

United States
Securities and Exchange Commission
Washington, D.C. 20549

Form 10-K

[X] Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the fiscal year ended January 3, 2015

[] Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from _____ to _____

Commission file number 001-31410

COTT CORPORATION

(Exact name of registrant as specified in its charter)

CANADA
(State or Other Jurisdiction of
Incorporation or Organization)

98-0154711
(IRS Employer
Identification No.)

6525 VISCOUNT ROAD
MISSISSAUGA, ONTARIO, CANADA

L4V 1H6

5519 WEST IDLEWILD AVENUE
TAMPA, FLORIDA, UNITED STATES
(Address of principal executive offices)

33634
(Zip Code)

Registrant's telephone number, including area code: (905) 672-1900 and (813) 313-1800

Securities registered pursuant to Section 12(b) of the Act:

Table with 2 columns: Title of each class, Name of each exchange on which registered. Rows include COMMON SHARES WITHOUT NOMINAL OR PAR VALUE, NEW YORK STOCK EXCHANGE, and TORONTO STOCK EXCHANGE.

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

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

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

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... and (2) has been subject to such filing requirements for the past 90 days. Yes [X] 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 if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405) is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or 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. (Check one):

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 12-12 of the Act). Yes No

The aggregate market value of the common equity held by non-affiliates of the registrant as of June 28, 2014 (based on the closing sale price of \$6.93 for the registrant's common stock as reported on the New York Stock Exchange on June 27, 2014) was \$639.7 million.

(Reference is made to the last paragraph of Part II, Item 5 for a statement of assumptions upon which the calculation is made).

The number of shares outstanding of the registrant's common stock as of February 20, 2015 was 93,240,434.

Documents incorporated by reference

Portions of our definitive proxy circular for the 2015 Annual and Special Meeting of Shareowners, to be filed within 120 days of January 3, 2015, are incorporated by reference in Part III. Such proxy circular, except for the parts therein which have been specifically incorporated by reference, shall not be deemed "filed" for the purposes of this Annual Report on Form 10-K.

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Our consolidated financial statements are prepared in accordance with United States generally accepted accounting principles (“GAAP”) in U.S. dollars. Unless otherwise indicated, all amounts in this Annual Report on Form 10-K are in U.S. dollars and U.S. GAAP.

Any reference to 2014, 2013 and 2012 corresponds to our fiscal years ended January 3, 2015, December 28, 2013, and December 29, 2012, respectively.

Forward-looking statements

In addition to historical information, this Annual Report on Form 10-K, and the reports and documents incorporated by reference in this Annual Report on Form 10-K, may contain statements relating to future events and future results. These statements are “forward-looking” within the meaning of the Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation and involve known and unknown risks, uncertainties, future expectations and other factors that may cause actual results, performance or achievements of Cott Corporation to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such statements include, but are not limited to, statements that relate to projections of sales, earnings, earnings per share, cash flows, capital expenditures or other financial items, discussions of estimated future revenue enhancements and cost savings. These statements also relate to our business strategy, goals and expectations concerning our market position, future operations, margins, profitability, liquidity and capital resources. Generally, words such as “anticipate,” “believe,” “continue,” “could,” “endeavor,” “estimate,” “expect,” “intend,” “may,” “will,” “plan,” “predict,” “project,” “should” and similar terms and phrases are used to identify forward-looking statements in this Annual Report on Form 10-K and in the documents incorporated in this Annual Report on Form 10-K by reference. These forward-looking statements reflect current expectations regarding future events and operating performance and are made only as of the date of this Annual Report on Form 10-K.

The forward-looking statements are not guarantees of future performance or events and, by their nature, are based on certain estimates and assumptions regarding interest and foreign exchange rates, expected growth, results of operations, performance, business prospects and opportunities and effective income tax rates, which are subject to inherent risks and uncertainties. Material factors or assumptions that were applied in drawing a conclusion or making an estimate set out in forward-looking statements may include, but are not limited to, assumptions regarding management’s current plans and estimates, our ability to remain a low cost supplier, and effective management of commodity costs. Although we believe the assumptions underlying these forward-looking statements are reasonable, any of these assumptions could prove to be inaccurate and, as a result, the forward-looking statements based on those assumptions could prove to be incorrect. Our operations involve risks and uncertainties, many of which are outside of our control, and any one or any combination of these risks and uncertainties could also affect whether the forward-looking statements ultimately prove to be correct. These risks and uncertainties include, but are not limited to, those described in Part I, Item 1A. “Risk Factors” and elsewhere in this Annual Report on Form 10-K and those described from time to time in our future reports filed with the Securities and Exchange Commission and Canadian securities regulatory authorities.

We undertake no obligation to update any information contained in this Annual Report on Form 10-K or to publicly release the results of any revisions to forward-looking statements to reflect events or circumstances of which we may become aware of after the date of this Annual Report on Form 10-K. Undue reliance should not be placed on forward-looking statements.

All future written and oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the foregoing.

PART I

ITEM 1. BUSINESS

Our Company

Cott Corporation, together with its consolidated subsidiaries (“Cott,” “the Company,” “our Company,” “Cott Corporation,” “we,” “us,” or “our”), is one of the world’s largest producers of beverages on behalf of retailers, brand owners and distributors and has one of the broadest home and office bottled water and office coffee services distribution networks in the United States, with the ability to service approximately 90 percent of U.S. households, as well as national, regional and local offices. Our product lines include carbonated soft drinks (“CSDs”), 100% shelf stable juice and juice-based products, clear, still and sparkling flavored waters, energy drinks and shots, sports products, new age beverages, ready-to-drink teas and alcoholic beverages, beverage concentrates, liquid enhancers and freezables, as well as hot chocolate, coffee, malt drinks, creamers/whiteners and cereals.

On December 12, 2014, we completed the acquisition by merger of DSS Group, Inc. (“DSS Group”), parent company to DS Services of America Inc. and its subsidiaries (collectively “DSS”), a leading bottled water and coffee direct-to-consumer services provider in the United States (the “DSS Acquisition”). The DSS Acquisition was consummated pursuant to an Agreement and Plan of Merger (the “Merger Agreement”) dated November 6, 2014. Aggregate consideration was approximately \$1.246 billion. The DSS Acquisition extended our beverage portfolio into new and growing markets, including home and office bottled water delivery services (“HOD”), office coffee services (“OCS”) and filtration services, while creating opportunities for revenue and cost synergies.

At the beginning of 2014, our business operated through three reporting segments: North America, United Kingdom (“U.K.”), and All Other (which includes our Mexico operating segment, Royal Crown International (“RCI”) operating segment and other miscellaneous expenses) (“All Other”). Our corporate oversight function (“Corporate”) is not treated as a segment; it includes certain general and administrative costs that are not allocated to any of the reporting segments. During the fourth quarter of 2013, management reviewed our reporting segments and determined to combine our Mexico and RCI reporting segments with the segment previously classified as All Other into one reporting segment classified as All Other. Prior year information has been updated to reflect the change in our reporting segments. In December 2014, we added a fourth reporting segment, DSS, in connection with the DSS Acquisition.

We incorporated in 1955 and are governed by the Canada Business Corporations Act. Our registered Canadian office is located at 333 Avro Avenue, Pointe-Claire, Quebec, Canada H9R 5W3 and our principal executive offices are located at 5519 W. Idlewild Avenue, Tampa, Florida, United States 33634 and 6525 Viscount Road, Mississauga, Ontario, Canada L4V 1H6.

Competitive Strengths

We believe that our competitive strengths will enable us to maintain our position as one of the world’s largest beverage companies on behalf of retailers, brand owners and distributors. We believe we have one of the broadest HOD and OCS distribution networks in the United States, with the ability to service approximately 90% of U.S. households, as well as national, regional and local offices. We believe these strengths will allow us to capitalize on future opportunities to drive sustainable and profitable growth.

Market Leader in Multiple Beverage Categories with Diverse Products and Services Portfolio

We are a leading producer of private label beverages in North America and the United Kingdom by annual volume of cases produced. We also manufacture value brand beverages and beverages on a contract basis for national brand customers. We believe our proven ability to innovate and develop our product portfolio to meet changing consumer demand will position us well to continue to serve our customers and their consumers.

We market or supply over 500 retailer, licensed and Company-owned brands. We sell CSD concentrates and non-carbonated concentrates in approximately 50 countries. We believe that our leadership position, our broad portfolio offering and our existing infrastructure will enable us to continue to penetrate the private-label value brand and contract manufacturing markets, whether it is winning new customers, launching new product stock keeping units (“SKUs”) with existing customers, or supplying retailers who currently self-manufacture.

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With the DSS Acquisition, we broadened our portfolio to include HOD, OCS and filtration services. DSS is a market leader in the direct-to-consumer beverage services industry, providing HOD, OCS and filtration services to commercial and residential customers across the United States, with coverage exceeding 90% of U.S. households. DSS also sells water to major retailers packaged in non-returnable branded and private label one- and two and a half-gallon high-density polyethylene (“HDPE”) bottles, as well as branded 500ml, one-liter and 24-ounce polyethylene terephthalate (“PET”) bottles.

Extensive, Flexible Manufacturing and Distribution Capabilities

Our business is supported by our extensive manufacturing and distribution network and our flexible production capabilities. Our manufacturing footprint encompasses 62 strategically located beverage manufacturing, production, distribution and fruit processing facilities, including 52 in North America, which include 28 combined production and distribution facilities acquired as part of the DSS Acquisition, eight in the United Kingdom and one in Mexico, and one vertically-integrated global concentrate manufacturing facility in Columbus, Georgia that supplies our manufacturing plants and RCI’s global customer base. In addition, we have two customer service call centers for the DSS business in the United States.

We are the only dedicated beverage company producing on behalf of retailers, brand owners and distributors with a manufacturing footprint across North America. Manufacturing flexibility is one of our core competencies and is critical to our success, as our products will typically feature customized packaging, design and graphics for our key customers. We believe our ability to produce multiple SKUs and packages on our production lines and manage complexities through quick-line changeover processes differentiates us from our competition.

With the DSS Acquisition, we believe we own the largest national production and distribution network for HOD, OCS and filtration services, serving over one million customers in the United States. DSS operates approximately 187 branch distribution facilities, 28 combined production and distribution facilities and over 2,100 direct-to-consumer routes. We believe that having the largest national production and distribution network in the industry gives us the ability to reduce our purchasing, manufacturing and delivery costs relative to our competitors.

High Levels of Customer Service and Strong Customer Integration

Our business requires a high level of coordination with our customers in areas such as supply chain, product development and customer service. In addition to efficiently managing complex product manufacturing, we have a proven track record of maintaining high service levels across our customer base. We also partner closely with customers on supply chain planning and execution to minimize freight costs, reduce working capital requirements and increase in-store product availability. We work as partners with our customers on new product development and packaging designs. Our role includes providing market expertise as well as knowledge of category trends that may present opportunities for our customers. A high level of customer integration and partnership coupled with a nationwide manufacturing footprint is critical for the development of successful beverage programs for our customers.

Customer service in DSS’s HOD and OCS businesses is driven by its Route Sales Representatives (“RSRs”). As the consumer facing part of the business, RSRs are an important part of the customer relationship. DSS provides reliable deliveries and closely tracks call center and customer service metrics to continually improve customer satisfaction.

Strategic Importance to Our Customers

We have longstanding partnerships with many of the world’s leading retailers in the grocery, mass-merchandise and drug store channels, as well as customers for whom we manufacture beverages on a contract basis, giving our customers access to high-quality, affordable beverages. Our competitive advantages include:

- beverage manufacturing expertise;
- vertically integrated, low-cost production platform;
- one-stop sourcing;
- category insights and marketing expertise;
- supply chain and high quality consistency in products; and
- product innovation and differentiation.

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With the DSS Acquisition, we now have an extensive HOD and OCS distribution network with a unique ability to service customers. We believe few competitors have the comparable footprint or infrastructure to support local, regional and national accounts directly, which will differentiate us in the industry. DSS's scaled network has allowed it to secure strategic relationships, which have been successful in attracting new customers and leveraging its production and delivery infrastructure. Furthermore, with DSS's HOD and OCS trucks and RSRs, we are able to provide multiple products to our customers at minimal additional cost and generate additional profits on those incremental sales.

For 2014, our top 10 customers accounted for 46.5% of total revenue. Walmart accounted for 26.1% of our total revenue for the year. DSS does not have any significant customer concentrations and as a result, once a full year of DSS operations is incorporated into our financial results, our overall customer concentration is expected to decline. We have established long-standing relationships with most of our top 10 customers. As a result of our high product quality and commitment to service, coupled with a national manufacturing and distribution footprint, we believe we will continue to play a meaningful role in helping our customers develop strategies to build loyalty with consumers.

Business Strategy

Our primary goal is to maintain long-term profitability and enhance our position as the market leader and preferred provider of beverages on behalf of retailers, brand owners, and distributors within our traditional business while becoming the preferred service provider of water, coffee and tea where consumers live, work and play through our DSS business, which has one of the broadest distribution networks in the United States providing us with the ability to service approximately 90% of U.S. households, as well as offices on a national, regional and local basis. We expect continued leadership in our core markets will enable us to sustain and grow profitability as we drive for increased penetration and share growth within our core product categories. We believe that the following strategies will help us to achieve our goal.

Maintain Customer Focus

Customer relationships are important for any business, but at Cott, where many of our products bear our customers' brand names, we must maintain particularly close partnerships with our customers. We will continue to provide our customers with high quality products and service at an attractive value that will help them provide quality, value-oriented products to their consumers.

We will continue to focus on our high levels of customer service, as well as innovations through the introduction of new packages, flavors and varieties of beverages. We believe our focus on our customers will enable us to leverage our existing relationships and to develop new ones in current and new markets.

Control Operating Costs

We understand that our long-term success will be closely tied to our ability to remain a low-cost supplier. Effective management of our operating costs is critical to our success. As part of our ongoing management of costs, we enter into contract commitments with suppliers of key raw materials such as aluminum sheet metal, high fructose corn syrup ("HFCS"), PET bottles, caps and preforms, fruit and fruit concentrates. On an ongoing basis we review our fixed overhead and manufacturing costs for opportunities for further reductions. In 2011, we transformed the Company's information technology function from a nearly 100% outsourced, single vendor relationship to a combination of in-house resources and multi-vendor strategy, significantly reducing our total information technology spending. In 2012, we vertically integrated our manufacturing capabilities in order to manufacture our products with increased efficiency and at a lower cost. In 2014, we implemented our three-year \$30.0 million cost reduction plan, which incorporates a focus on reducing production costs by improving procurement practices, increasing operational efficiency, eliminating waste and reducing packaging cost, resulting in approximately \$6.0 million in cost savings in 2014. Our low cost position will be further supported by the cost saving initiatives at DSS, which included reformulation of DSS's periodic surcharge in 2012 to more closely align with the cost of petroleum-based products used in the business to mitigate the effect of increases in petroleum-based product costs.

Control Capital Expenditures and Rigorously Manage Working Capital

Consistent with our status as a low-cost supplier, we leverage our existing manufacturing capacity to maintain an efficient supply chain. We are committed to carefully prioritizing our capital investments that provide the best financial returns for Cott and for our customers, while maintaining safety, efficiency and superior product quality. Our manufacturing facilities operate according to the highest standards of safety and product quality. We perform regular third-party audits of our facilities and are subject to quality audits on behalf of our customers. We will continue to evaluate growth and other opportunities, while remaining mindful of our total capital expenditure targets. As a low-cost supplier, we actively manage our manufacturing capacity and routinely rationalize under-utilized assets.

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In 2014, our capital expenditures were devoted primarily to maintaining existing beverage production facilities, making equipment upgrades and initiating our cost reduction plan.

Cash Flow Management

We believe that a strong financial position will enable us to capitalize on opportunities in the marketplace. As a result, we continuously review and improve the effectiveness of our cash management processes. We strive to achieve the most optimal working capital level, rationalize our capital expenditures and continuously drive operating cost improvements to enhance cash flow.

Acquisitions

One of our strategic priorities has been to explore diversification of our business through acquisitions outside of the areas where we have business concentrations. In particular, we have been pursuing acquisitions outside of those relating to CSDs and shelf stable juices, with a focus on other beverage categories and beverage adjacencies, as well as on driving our channel mix beyond large format retail and supermarket stores. This acquisition strategy has allowed us to continue to diversify our revenue base, increase cross-selling opportunities and further enhance procurement economies of scale while reducing category, customer and channel concentrations within our business.

On December 12, 2014, we completed the DSS Acquisition. The aggregate purchase price of the DSS Acquisition was approximately \$1.246 billion, paid for through a combination of incremental borrowings under our asset-based lending (“ABL”) facility of \$180.0 million, issuance of \$625.0 million of our 6.75% senior notes due January 1, 2020 (“2020 Notes”), the assumption of DSS’s \$350.0 million senior notes due 2021 (“DSS Notes”), the issuance of Series A Convertible First Preferred Shares (the “Convertible Preferred Shares”) to the sellers of DSS, having an aggregate value of approximately \$116.1 million, and the issuance of Series B Non-Convertible First Preferred Shares (the “Non-Convertible Preferred Shares” and together with the Convertible Preferred Shares, the “Preferred Shares”) to the sellers of DSS, having an aggregate value of approximately \$32.7 million. The DSS Acquisition extended our beverage portfolio into new and growing markets, including HOD, OCS and filtration services, while creating opportunities for revenue and cost synergies.

On May 30, 2014, our U.K. reporting segment acquired 100% of the share capital of Aimia Foods Holdings Limited (the “Aimia Acquisition”), which includes its operating subsidiary company, Aimia Foods Limited (together referred as “Aimia”). Aimia produces and distributes hot chocolate, coffee and powdered beverages primarily through food service, vending and retail channels, and produces hot and cold cereal products on a contract manufacturing basis. The aggregate purchase price for the Aimia Acquisition was £52.1 million (\$87.6 million) payable in cash, which included a payment for estimated closing balance sheet working capital, £19.9 million (\$33.5 million) in deferred consideration paid on September 15, 2014, and aggregate contingent consideration of up to £16.0 million (\$26.9 million), which is payable upon the achievement of certain measures related to Aimia’s performance during the twelve months ending July 1, 2016. The closing payment was funded from ABL borrowings and available cash.

In June 2013, our U.K. reporting segment acquired 100% of the share capital of Cooke Bros. Holdings Limited (the “Calypso Soft Drinks Acquisition”), which includes the subsidiary companies Calypso Soft Drinks Limited and Mr. Freeze (Europe) Limited (together, “Calypso Soft Drinks”). Calypso Soft Drinks produces fruit juices, juice drinks, soft drinks, and freezable products in the United Kingdom. The aggregate purchase price for the Calypso Soft Drinks Acquisition was \$12.1 million, which included approximately \$7.0 million paid at closing, deferred payments of approximately \$2.3 million paid on the first anniversary of the closing date, and approximately \$3.0 million to be paid on the second anniversary of the closing date. The closing payment was funded from available cash. In connection with the Calypso Soft Drinks Acquisition, we paid off \$18.5 million of outstanding debt of the acquired companies.

The Aimia Acquisition and the Calypso Soft Drinks Acquisition provided increased product offerings, logistical synergies and access to an additional production line.

Principal Markets and Products

We estimate that as of the end of 2014, we produced (either directly or through third party manufacturers with whom we have co-packing agreements) a majority of all retailer brand CSDs and juice sold in North America, as well as a majority of all retailer brand CSDs, sports and energy products sold in the United Kingdom.

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As a producer of beverages on behalf of retailers, brand owners and distributors, we have a diversified product portfolio across major beverage categories, including beverages that are on-trend with consumer demand. With the DSS Acquisition, we believe we have the largest national presence in the HOD industry for bottled water, with a distribution network reaching approximately 90% of the U.S. population, and a top five national market share position in the OCS and filtration services industries.

We believe that opportunities exist to increase sales of our products in our core markets by leveraging existing customer relationships, capitalizing on cross-selling and up-selling opportunities, obtaining new customers, manufacturing beverages (including alcoholic beverages) on a contract basis for new and existing customers, exploring new channels of distribution, introducing new products and vertically integrating our traditional and DSS businesses which will allow us to manufacture, sell and distribute a variety of beverages through our DSS delivery channel and its broad reaching distribution network.

Restructuring Initiatives

We implement restructuring programs from time to time that are designed to improve operating effectiveness and lower costs. When we implement these programs, we incur various charges, including severance and other employment related costs. During the first quarter of 2014, we implemented one such program, which involved the closure of two of our smaller plants, one located in North America and the other located in the United Kingdom (the “2014 Restructuring Plan”). For the year ended January 3, 2015, we incurred charges of approximately \$4.1 million related primarily to employee redundancy costs and relocation of assets, and non-cash charges related to asset impairments and accelerated depreciation on property, plant and equipment in connection with the 2014 Restructuring Plan. During June 2013, we implemented another such program (the “2013 Restructuring Plan”), which consisted primarily of headcount reductions and resulted in charges of approximately \$2.0 million during the year ended December 28, 2013.

We did not incur any restructuring charges in 2012.

Financial Information about Segments

For financial information about reporting segments and geographic areas, see Note 10 to the Consolidated Financial Statements contained in this Annual Report on Form 10-K.

Manufacturing and Distribution Network

Substantially all of our beverages are manufactured in facilities that we, or third-party manufacturers with whom we have co-packing agreements, either own or lease. We rely on third parties to produce and distribute products in areas or markets where we do not have our own production facilities, such as in continental Europe, or when additional production capacity is required.

Our products are either picked up by our customers at our facilities or delivered by us, a common carrier, or third-party distributors to our customers’ distribution centers, to retail or wholesaler locations, or to home and office locations.

Ingredient and Packaging Supplies

In addition to water, the principal raw materials required to produce our products are aluminum cans and ends, resin for PET, HDPE and polycarbonate bottles, caps and preforms, labels, cartons and trays, sweeteners, such as HFCS and sugar, fruit concentrates and fruit. The cost of these raw materials can fluctuate substantially over time.

Under many of our supply arrangements for these raw materials, the price we pay fluctuates along with certain changes in underlying commodity costs, such as aluminum in the case of cans and ends, resin in the case of PET, HDPE and polycarbonate bottles, caps and preforms, corn in the case of HFCS, fruit and fruit concentrates. We believe that we will be able to either renegotiate contracts with these suppliers when they expire or find alternative sources for supply. We also believe there is adequate supply of the ingredient and packaging materials used to produce and package our products.

Generally, we bear the risk of increases in the costs of the ingredient and packaging materials used to produce our products, including the underlying costs of the commodities used to manufacture them and, to some extent, the costs of converting those commodities into the materials we purchase.

Aluminum for cans and ends, resin for PET, HDPE and polycarbonate bottles, caps and preforms, corn for HFCS, sugar, fruit and fruit concentrates are examples of underlying commodities for which we bear the risk of increases in costs. In addition, the contracts for certain of our ingredient and packaging materials permit our suppliers to increase the costs they charge us based on increases in their cost of converting the underlying commodities into the materials we purchase. In certain cases those increases are subject to negotiated limits. Changes in the prices we pay for ingredient and packaging materials occur at times that vary by product and supplier, and take place on a monthly, quarterly or annual basis.

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PET resin prices have fluctuated significantly in recent years as the price of oil, one of its components, has fluctuated and demand for synthetic fibers, an alternate use, has increased. Because resin is not a traded commodity, no fixed price mechanism has been implemented, and we expect to pay prevailing market prices for our resin needs, although at times we have been able to enter into short-term fixed price commitments.

Corn has a history of volatile price changes. The sugar market is susceptible to volatility as well.

Fruit and fruit concentrate prices have been, and we expect them to continue to be, subject to significant volatility. While fruit is available from numerous independent suppliers, these raw materials are subject to fluctuations in price attributable to, among other things, changes in crop size and federal and state agricultural programs.

A portion of our revenues is derived from coffee product distribution. The supply and price of coffee beans may be affected by weather, international conditions, consumer demand, and access to transportation. An increase in the price of coffee beans could reduce our coffee sales and coffee product margins, which could adversely affect our business, financial condition and results of operations.

Trade Secrets, Copyrights, Trademarks and Licenses

We sell the majority of our beverages under retailer brands to customers who own the trademarks associated with those products. We also own registrations, or applications to register, various trademarks that are important to our worldwide business, including *Cott*® and *Red Rain*® in North America and the United Kingdom, *Stars & Stripes*®, *Vess*®, *Vintage*®, *So Clear*®, *Shanstar*®, *Harvest Classic*®, *Chadwick Bay*®, *Exact*®, *Alhambra*®, *Belmont Springs*®, *Deep Rock*®, *Hinckley Springs*®, *Sparkletts*®, *Crystal Springs*®, *Kentwood Springs*®, *Mount Olympus*® *Standard Coffee*® and *Javarama*® in the United States, *Emerge*®, *Red Rooster*®, *MacB*®, *Carters*®, *Calypso*®, *Mr. Freeze*®, *Jubbly*®, *Suso*®, *Cafe Nueva*® and *Ben Shaws*® in the United Kingdom, *Stars & Stripes*® in Mexico, and RC® mark in various formats in more than 120 countries and territories outside of North America. Moreover, we are licensed to use certain trademarks such as *Old Jamaica Ginger Beer*™ and *Ting*™ in the United Kingdom. The licenses to which we are a party are of varying terms, including some that are perpetual. Trademark ownership is generally of indefinite duration when marks are properly maintained in commercial use.

Our success depends in part on our intellectual property, which includes trade secrets in the form of concentrate formulas for our beverages and trademarks for the names of the beverages we sell. To protect this intellectual property, we rely principally on registration of trademarks, contractual responsibilities and restrictions in agreements (such as indemnification, nondisclosure and confidentiality agreements) with employees, consultants and customers, and on the common law and/or statutory protections afforded to trademarks, copyrights, trade secrets and proprietary “know-how.” We also closely monitor the use of our trademarks and when necessary vigorously pursue any party that infringes on our trademarks, using all available legal remedies.

Seasonality of Sales and Working Capital

The beverage market is subject to some seasonal variations. Our beverage and water delivery sales are generally higher during the warmer months, while sales of our coffee products are generally higher during cooler months and also can be influenced by the timing of holidays and weather fluctuations. Our purchases of raw materials and related accounts payable fluctuate based upon the demand for our products as well as the timing of the fruit growing seasons. The seasonality of our sales volume combined with the seasonal nature of fruit growing causes our working capital needs to fluctuate throughout the year, with inventory levels increasing in the first half of the year in order to meet high summer demand, and with fruit inventories peaking during the last quarter of the year when purchases are made after the growing season. In addition, our accounts receivable balances decline in the fall as customers pay their higher-than-average outstanding balances from summer deliveries.

Customers

A significant portion of our revenue is concentrated in a small number of customers particularly in our historic Cott business. Our customers include many large national and regional grocery, mass-merchandise, drugstore, wholesale and convenience store chains, as well as customers for whom we manufacture beverages on a contract basis. For 2014, sales to Walmart accounted for 26.1% (2013—30.1%; 2012—31.0%) of our total revenue, 33.3% of our North America reporting segment revenue (2013—36.1%; 2012—36.3%), 12.7% of our U.K. reporting segment revenue (2013—14.8%; 2012—

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14.9%), 3.8% of our All Other reporting segment revenue (2013—3.9%; 2012—12.0%) and 2.7% of our DSS reporting segment revenue. Walmart was the only customer that accounted for more than 10% of our total revenue in those periods. Sales to our top ten customers in 2014, 2013 and 2012 accounted for 46.5%, 50.0% and 54.2%, respectively, of our total revenue. We expect that sales of our products to a limited number of customers will continue to account for a high percentage of revenue in our historic Cott business for the foreseeable future. The loss of any customers that individually or in the aggregate represent a significant portion of our revenue, or a decline in sales to these customers, would have a material adverse effect on our operating results and cash flow.

We supply Walmart and its affiliated companies, under annual non-exclusive supply agreements, with a variety of products in North America, the United Kingdom, and Mexico, including CSDs, clear, still and sparkling flavored waters, 100% shelf stable juice, juice-based products, bottled water, energy products, sports products, new age beverages and ready-to-drink teas. In 2014, we supplied Walmart with all of its private-label CSDs in the United States. In the event Walmart were to utilize additional suppliers to fulfill a portion of its requirements for CSDs, our operating results could be materially adversely affected.

Research and Development

We engage in a variety of research and development activities. These activities principally involve the development of new products, improvement in the quality of existing products, improvement and modernization of production processes, and the development and implementation of new technologies to enhance the quality and value of both current and proposed product lines. Consumer research is excluded from research and development costs and included in other marketing costs. Research and development costs were \$2.9 million in 2014, \$3.1 million in 2013 and \$2.8 million in 2012 and are included as a component of selling, general and administrative expenses.

Competition

We compete against a wide range of companies that produce, directly and on a contract basis, and sell beverages including CSDs, 100% shelf stable juice and juice-based products, clear, still and sparkling flavored waters, energy drinks and shots, sports products, new age beverages, ready-to-drink teas and alcoholic beverages, beverage concentrates, liquid enhancers and freezables, as well as hot chocolate, coffee, malt drinks, creamers/whiteners and cereals.

We compete principally in the non-alcoholic beverages category, which is highly competitive in each region in which we operate. Competition for incremental retail volume is intense. The brands owned by the four major national non-alcoholic beverage companies, Coca-Cola, Pepsi, Nestle Waters North America and Dr. Pepper Snapple (formerly Cadbury Schweppes), control 65.3% of the total CSD and alternative beverage category within the United States. These companies have significant financial resources and spend heavily on promotional programs. They also have direct store delivery systems in North America, which enable their personnel to visit retailers frequently to promote new items, stock shelves and build displays. We also face competition in the juice category from juice brands such as Welch's, Ocean Spray and Mott's.

In addition, we face competition in North America, the United Kingdom and Mexico from regional beverage manufacturers who sell aggressively-priced brands and, in many cases, also supply retailer brand products. A few larger U.S. retailers also self-manufacture products for their own needs and regularly approach other retailers seeking additional business.

Our principal competitor in the three gallon ("3G") and five gallon ("5G") HOD bottled water business is Nestle, which competes with us directly in many of our markets within the United States. We face competition in our HOD business as distribution methods for residential and commercial bottled water products continue to change and evolve. The increasing availability of 3G and 5G water bottles in retail stores could affect our business as some customers may choose to purchase water in returnable bottles through retailers rather than through our sales and distribution network. We have a strategic alliance with Primo Water Corporation ("Primo") to bottle and distribute Primo's 3G and 5G water bottles through retail stores, however, customers could choose to purchase Primo's competitors' retail products. Our HOD business also faces increased competition from filtration units in the residential and commercial market, including countertop filtration, faucet mounted filtration, in-line whole-house filtration, water filtration dispensing products and refrigerator-dispensed filtration. Because homes and offices with installed filtration systems participate at a lower rate in the bottled water market, the installation of these systems poses a competitive threat to our business and reduces the number of potential customers for our bottled water products. Although we compete in the filtration area and have realized growth of our filtration customer base, we may not be able to offset a decline in revenue from bottled water customers that switch to filtered water. In addition, consumers may choose to drink from municipal water sources instead of purchasing bottled water or using a filtration unit.

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Our OCS business is also subject to intense competition. Our coffee business consists of both large brewers and single-serve brewers, where increased competition has developed from food, beverage and office products distributors. Additionally, retail and internet availability of these products could negatively affect demand for the direct distribution sources we offer.

We seek to differentiate ourselves from our competitors by offering our customers high-quality products, category management strategies, packaging and marketing strategies, efficient distribution methods, and superior service.

Government Regulation and Environmental Matters

The production, distribution and sale in the United States of many of our products are subject to the Federal Food, Drug, and Cosmetic Act, the Federal Trade Commission Act, the Lanham Act, state consumer protection laws, federal, state and local workplace health and safety laws, various federal, state and local environmental protection laws and various other federal, state and local statutes and regulations applicable to the production, transportation, sale, safety, advertising, labeling and ingredients of such products. Outside the United States, the production, distribution and sale of our many products and related operations are also subject to numerous similar and other statutes and regulations.

A number of states have passed laws setting forth warning or labeling requirements relating to products made for human consumption. For example, the California law known as “Proposition 65” requires that a specific warning appear on any product sold in California containing a substance listed by that state as having been found to cause cancer or reproductive toxicity. This law, and others like it, exposes all food and beverage producers to the possibility of having to provide warnings on their products. The detection of even a trace amount of a listed substance can subject an affected product to the requirement of a warning label, although products containing listed substances that occur naturally or that are contributed to such products solely by a municipal water supply are generally exempt from the warning requirement. From time to time over the past several years, certain of our customers have received notices alleging that the labeling requirements of the relevant state regulation would apply to products manufactured by us and sold by them. There can be no assurance that we will not be adversely affected by actions against our customers or us relating to Proposition 65 or similar “failure to warn” laws.

We currently offer and use non-refillable recyclable containers in the United States and other countries around the world. We also offer and use refillable containers, which are also recyclable. Legal requirements apply in various jurisdictions in the United States and other countries requiring that deposits or certain ecotaxes or fees be charged for the sale, marketing and use of certain non-refillable beverage containers. The precise requirements imposed by these measures vary. Other types of beverage container-related deposit, recycling, ecotax and/or product stewardship statutes and regulations also apply in various jurisdictions in the United States and overseas. We anticipate that additional, similar legal requirements may be proposed or enacted in the future at local, state and federal levels, both in the United States and elsewhere.

We are a member of the International Bottled Water Association (“IBWA”) and the Water Quality Association. These associations often set higher water quality standards than those set by governmental agencies. Members must comply with these standards, which are enforced by the members themselves. The IBWA requires submission to annual plant inspections administered by an independent third party inspection agency, such as the National Sanitation Foundation. These inspections audit quality and testing records, review all areas of plant operations and the bottling process, and check compliance with relevant national standards, good manufacturing practices, and any other regulations set by the IBWA. If we fail to meet the standards set by the IBWA and Water Quality Association, there could be an adverse impact on our reputation, which could have a material adverse effect on our business and results of operations.

All of our beverage production facilities and other operations are subject to various environmental protection statutes and regulations, including those of the U.S. Environmental Protection Agency, which pertain to the use of water resources and the discharge of waste water. Failure to comply with these regulations can have serious consequences, including civil and administrative penalties. Compliance with these provisions has not had, and we do not expect such compliance to have, any material adverse effect on our capital expenditures, net income or competitive position. However, as discussed below, changes in how the Ontario Ministry of the Environment enforces the Ontario Environmental Protection Act could result in our having to make material expenditures for environmental compliance.

Subject to the terms and conditions of the applicable policies, we have coverage for product recalls and product liability claims that could result from the injury, illness or death of consumers using our products, contamination of our products, or damage to or mislabeling of our products.

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The Ontario Environmental Protection Act (“OEPA”)

OEPA regulations provide that a minimum percentage of a bottler’s soft drink sales within specified areas in Ontario must be made in refillable containers. The penalty for non-compliance by a corporation is a fine of C\$250,000 per day beginning upon when the first offense occurs and continues until the first conviction, and then increasing to C\$500,000 per day for each subsequent conviction. These fines may be increased to equal the amount of monetary benefit acquired by the offender as a result of the commission of the offense.

We, and we believe other industry participants, are currently not in compliance with the requirements of the OEPA. To comply with these requirements we, and we believe many other industry participants, would have to significantly increase sales in refillable containers to a minimum refillable sales ratio of 30%. We do not expect to be in compliance with these regulations in the foreseeable future. Ontario is not enforcing the OEPA at this time, despite the fact that it is still in effect and not amended, but if it chooses to enforce it in the future, we could incur fines for noncompliance and the possible prohibition of sales of soft drinks in non-refillable containers in Ontario. We estimate that approximately 3% of our sales in Canada would be affected by the possible limitation of sales of soft drinks in non-refillable containers in Ontario if the Ontario Ministry of the Environment initiated an action to enforce the provisions of the OEPA against us. Moreover, the Ontario Ministry of the Environment released a report in 1997 stating that these OEPA regulations are “outdated and unworkable.” However, despite the “unworkable” nature of the OEPA regulations, they have not yet been revoked.

We believe that the magnitude of the potential fines that we could incur if the Ontario Ministry of the Environment chose to enforce these regulations is such that the costs to us of noncompliance could be, although are not contemplated to be, material. However, our management believes that probability of such enforcement is remote.

Employees

As of January 3, 2015, we had 9,193 employees, of whom 2,446 were in the North America reporting segment, 5,403 were in the DSS reporting segment, 1,447 were in the U.K. reporting segment, and 248 were in the All Other reporting segment. We have entered into collective bargaining agreements covering 762 employees in North America, the United Kingdom and Mexico that contain terms that we believe are typical in the beverage industry. As these agreements expire, we believe that they can be renegotiated on terms satisfactory to us. We consider our relations with employees to be generally good.

Availability of Information and Other Matters

We are required to file annual, quarterly and current reports, proxy statements and other information with the U.S. Securities and Exchange Commission (the “SEC”) and Canadian securities regulatory authorities. The public may read and copy any materials that we file with the SEC at the SEC’s Public Reference Room at 100 F Street, NE, Washington, D.C. 20549. Information in the Public Reference Room may be obtained by calling the SEC at 1-202-551-8090. In addition, the SEC maintains an Internet site that contains reports, proxy and information statements, and other information regarding issuers that file with the SEC at www.sec.gov. Information filed with the Canadian securities regulatory authorities is available at www.sedar.com.

Our Annual Report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to reports filed or furnished pursuant to Sections 13(a) and 15(d) of the Securities Exchange Act of 1934, as amended, are also available free of charge on our website at www.cott.com, as soon as reasonably practicable after such material is electronically filed with, or furnished to, the SEC. The information found on our website is not part of this or any other report that we file with, or furnish to, the SEC or to Canadian securities regulatory authorities.

We are responsible for establishing and maintaining adequate internal control over financial reporting as required by the SEC. See “Management’s Report on Internal Control over Financial Reporting” in Item 9A.

ITEM 1A. RISK FACTORS

In addition to the other information set forth in this Annual Report on Form 10-K, you should carefully consider the following factors, which could materially affect our business, financial condition or results of operations. The risks described below are not the only risks that we face. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may negatively affect our business, financial condition or results of operations.

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We may be unable to compete successfully in the highly competitive beverage category.

The markets for our CSD and shelf stable juice products are extremely competitive. In comparison to the major national brand beverage manufacturers, we are a relatively small participant in the industry. We face competition from the national brand beverage manufacturers in all of our markets, from other retailer brand beverage manufacturers, from other contract beverage manufacturers. If our competitors reduce their selling prices, increase the frequency of their promotional activities in our core market, enter into the production of private-label products or expand their contract manufacturing efforts, or if our retail customers do not allocate adequate shelf space for the beverages we supply, we could experience a decline in our volumes, be forced to reduce pricing, forgo price increases required to offset increased costs of raw materials and fuel, increase capital and other expenditures, or lose market share, any of which could negatively affect our results of operations.

We may not be able to respond successfully to consumer trends related to our products.

Consumer trends with respect to the products we sell are subject to change. Consumers are seeking increased variety in their beverages, and there is a growing interest among consumers, public health officials and government officials regarding the ingredients in our products, the attributes of those ingredients and health and wellness issues generally. In addition, some researchers, health advocates and dietary guidelines are encouraging consumers to reduce consumption of sugar-sweetened beverages, including those sweetened with HFCS or other nutritive sweeteners. As a result, consumer demand has declined for full-calorie CSDs and increased for products associated with health and wellness, such as reduced-calorie CSDs, water, enhanced water, teas, juices and certain other non-carbonated beverages.

Consumer preferences may change due to a variety of other factors, including the aging of the general population, changes in social trends, the real or perceived impact that the manufacturing of our products has on the environment, changes in consumer demographics, changes in travel, vacation or leisure activity patterns, negative publicity resulting from regulatory action or litigation against companies in the industry, or a downturn in economic conditions. Any of these changes may reduce consumers' demand for our products. We may not be able to develop or be a "fast follower" of innovative products that respond to consumer trends. Our failure to develop innovative products could put us at a competitive disadvantage in the marketplace and our business and results of operations could be negatively affected.

Because a small number of customers account for a significant percentage of our sales in our historic Cott business, the loss of or reduction in sales to any significant customer could negatively affect our financial condition and results of operations.

In our historic Cott business, a significant portion of our revenue is concentrated in a small number of customers. Our customers include many large national and regional grocery, mass-merchandise, drugstore, wholesale and convenience store chains in our core markets of North America, the United Kingdom and Mexico, as well as customers for whom we manufacture beverages on a contract basis. Sales to Walmart, our top customer in 2014, 2013 and 2012 accounted for 26.1%, 30.1% and 31.0%, respectively, of our total revenue. Sales to our top ten customers in 2014, 2013 and 2012 accounted for 46.5%, 50.0% and 54.2%, respectively, of our total revenue. We expect that sales of our products to a limited number of customers will continue to account for a high percentage of our revenue in our historic Cott business for the foreseeable future.

The loss of Walmart or any significant customer, or customers that in the aggregate represent a significant portion of our revenue, or a material reduction in the amount of business we undertake with any such customer or customers, could have a material adverse effect on our operating results and cash flows. Furthermore, we could be adversely affected if Walmart or any significant customer reacts unfavorably to any pricing of our products or decides to de-emphasize or reduce their product offerings in the categories with which we supply them. At January 3, 2015, we had \$471.6 million of customer relationships recorded as an intangible asset. The permanent loss of any customer included in the intangible asset would result in impairment in the value of the intangible asset or accelerated amortization and could lead to an impairment of fixed assets that were used to service that customer.

Additionally, our retail customers continually evaluate and often modify their in-store retail strategies, including shelf-space allocation, store set-up and design and demographic targets. Our business could suffer significant setbacks in sales and volume if one or more of our major retail customers were to modify its current retail strategy so as to terminate or reduce its business relationship with us, reduce our in store penetration or allocate shelf space within such retailer's stores in a manner unfavorable to us, any or all of which could negatively affect our business, financial condition and results of operation.

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The consolidation of retail customers may negatively affect our results of operations in our historic business.

Many of our retail customers have consolidated in recent years, and this consolidation trend may continue. As a result of these consolidations, our large retail customers may seek lower pricing or increased promotions from us. If we fail to respond to these trends in our industry, our volume growth could slow or we may need to lower prices or increase trade promotions and consumer marketing for our products and services, any of which would negatively affect our results of operations in our historic business. In addition, retailers are increasingly carrying fewer brands in any one category and our results of operations will suffer if our vendor relationships with our significant customers are discontinued. In the event of consolidation involving our current retailers, we may lose key business if the surviving entities do not continue to purchase products or services from us.

Our ingredients, packaging supplies and other costs are subject to price increases, and we may be unable to effectively pass rising costs on to our customers.

We typically bear the risk of changes in prices on the ingredient and packaging materials in our products. The majority of our ingredient and packaging supply contracts allow our suppliers to alter the prices they charge us based on changes in the costs of the underlying commodities that are used to produce them. Aluminum for cans and ends, resin for PET, HDPE and polycarbonate bottles, caps and preforms, corn for HFCS, sugar, fruit and fruit concentrates and green coffee are examples of these underlying commodities. In addition, the contracts for certain of our ingredient and packaging materials permit our suppliers to increase the costs they charge us based on increases in their cost of converting those underlying commodities into the materials that we purchase. In certain cases those increases are subject to negotiated limits. These changes in the prices we pay for ingredient and packaging materials occur at times that vary by product and supplier, and take place, on a monthly, quarterly or annual basis.

Accordingly, we bear the risk of fluctuations in the costs of these ingredient and packaging materials, including the underlying costs of the commodities used to manufacture them and, to some extent, the costs of converting those commodities into the materials we purchase. If the cost of these ingredients or packaging materials increases, we may be unable to pass these costs along to our customers through adjustments to the prices we charge, which could have a negative effect on our results of operations. If we are able to pass these costs on to our customers through price increases, the impact those increased prices could have on our volumes is uncertain.

Our beverage and concentrate production facilities use a significant amount of electricity, natural gas and other energy sources to operate. Fluctuations in the price of fuel and other energy sources for which we have not locked in long-term pricing commitments or arrangements would affect our operating costs, which could negatively affect our results of operations.

If we fail to manage our operations successfully, our business and results of operations may be negatively affected.

In recent years, we have grown our business and beverage offerings primarily through the acquisition of other companies, development of new product lines and growth with key customers. We believe that opportunities exist to increase sales of beverages in our markets by leveraging existing customer relationships, obtaining new customers, exploring new channels of distribution, introducing new products or identifying appropriate acquisition or strategic alliance candidates. The success of this strategy with respect to acquisitions depends on our ability to manage and integrate acquisitions (including the Aimia Acquisition and the DSS Acquisition) and alliances into our existing business. Furthermore, the businesses or product lines that we acquire or align with may not be integrated successfully into our business or prove profitable. In addition to the foregoing factors, our ability to expand our business in foreign countries is also dependent on, and may be limited by, our ability to comply with the laws of the various jurisdictions in which we may operate, as well as changes in local government regulations and policies in such jurisdictions. If we fail to manage the geographic allocation of production capacity surrounding customer demand, we may lose certain customer product volume or have to utilize co-packers to fulfill our customer capacity obligations, either of which could negatively affect our business, financial condition and results of operations.

We may devote a significant amount of our management's attention and resources to our ongoing review of strategic opportunities, and we may not be able to fully realize the potential benefit of any such alternatives that we pursue.

As part of our overall strategic planning process, from time to time we evaluate whether there are alternatives available to complement our strategy of organic growth and growth through diversification, or otherwise enhance shareholder value. Accordingly, we may from time to time be engaged in evaluating potential transactions and other strategic alternatives, and we may engage in discussions that may result in one or more transactions. Although there would be uncertainty that any of these discussions would result in definitive agreements or the completion of any transaction, we may devote a significant

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amount of our management's attention and resources to evaluating and pursuing a transaction or opportunity, which could negatively affect our operations. In addition, we may incur significant costs in connection with evaluating and pursuing other strategic opportunities, regardless of whether any transaction is completed. We cannot assure you that we would fully realize the potential benefit of any strategic alternative or transaction that we pursue.

We may not realize the expected benefits of the DSS Acquisition because of integration difficulties and other challenges.

The success of the DSS Acquisition will depend, in part, on our ability to realize all or some of the anticipated benefits from integrating DSS's business with our existing businesses. DSS will operate as a subsidiary of Cott in Atlanta, Georgia and will continue to be lead by the same senior management team. Nonetheless, the integration process may be complex, costly and time-consuming. Potential difficulties of integrating the operations of DSS's business include, among others:

- failure to implement our business plan for the combined business;
- possible inconsistencies in standards, controls, procedures and policies, and compensation structures between DSS's structure and our structure;
- failure to retain key customers and suppliers;
- unanticipated changes in applicable laws and regulations;
- failure to retain key employees;
- operating risks inherent in DSS's business and our business; and
- unanticipated issues, expenses and liabilities.

We may not be able to maintain the levels of revenue, earnings or operating efficiency that each of Cott and DSS had achieved or might achieve separately. In addition, we may not accomplish the integration of DSS's business smoothly, successfully or within the anticipated costs or timeframe. If we experience difficulties with the integration process, the anticipated benefits of the DSS Acquisition may not be realized fully, or at all, or may take longer to realize than expected.

Moreover, we may not achieve revenue and cost synergies related to the DSS Acquisition. These synergies are inherently uncertain, and are subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and are beyond our control. If we achieve the expected benefits, they may not be achieved within the anticipated time frame. Also, the synergies from the DSS Acquisition may be offset by costs incurred in consummating the DSS Acquisition or integrating the DSS business, increases in other expenses, operating losses or problems in the business unrelated to the DSS Acquisition. As a result, there can be no assurance that such synergies will be achieved.

We face risks associated with the DSS Merger Agreement.

In connection with the DSS Acquisition, we are generally subject to all of the liabilities of DSS that were not satisfied on or prior to the closing date. There may be liabilities that we underestimated or did not discover in the course of performing our due diligence investigation of DSS. Under the Merger Agreement, we have been provided with a limited set of warranties and indemnities in relation to identified risks. Our sole remedy from the sellers for any breach of those warranties is an action for indemnification, which is subject to certain negotiated limitations and thresholds. Damages resulting from a breach of warranty or indemnity could negatively affect our financial condition and results of operations, and our ability to recover from the sellers may be limited or costly to pursue.

We are in the process of assessing the system of internal control over financial reporting maintained by DSS as a part of our integration efforts, and we may need to implement changes as a result of that assessment.

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Establishing, testing and maintaining an effective system of internal control over financial reporting requires significant resources and time commitments on the part of our management and our finance and accounting staff, may require additional staffing and infrastructure investments, and may increase our costs of doing business. If our ongoing evaluation of DSS's internal controls identifies deficiencies or areas for improvement, we will need to devote further resources to remedying them. We cannot be certain that our remedial measures will be effective. Any failure to implement required new or improved controls, or difficulties encountered in their implementation, could negatively affect our results of operations or increase our risk of material weaknesses in internal controls.

The unaudited pro forma financial information filed with our Current Report on Form 8-K on February 24, 2015 may not be representative of our combined results after the DSS Acquisition, and accordingly, investors have limited financial information on which to evaluate the combined company.

We and DSS operated as separate companies prior to the DSS Acquisition. We have had no prior history as a combined company. The pro forma financial information filed with our Current Report on Form 8-K on February 24, 2015, which was prepared in accordance with Article 11 of the SEC's Regulation S-X and Part 8 of the National Instrument 51-102 Continuous Disclosure Obligations, is presented for informational purposes only and is not necessarily indicative of the financial position or results of operations that actually would have occurred had the DSS Acquisition been completed at or as of the dates indicated, nor is it indicative of the future operating results or financial position of the combined company. The purchase price allocation reflected in such financial statements is preliminary, and final allocation of the purchase price will be based upon the actual purchase price and the fair value of the assets and liabilities of DSS as of the date of the completion of the DSS Acquisition. The pro forma financial information does not reflect future nonrecurring charges resulting from the DSS Acquisition or future events that may occur after the DSS Acquisition, including the costs related to the planned integration of DSS. The pro forma financial information also does not consider potential impacts of current market conditions on revenues or expense efficiencies. The pro forma financial information is based in part on certain assumptions regarding the DSS Acquisition that we believe are reasonable under the circumstances. We cannot assure you that our assumptions will prove to be accurate over time.

We incurred substantial indebtedness and issued the Preferred Shares in order to finance the DSS Acquisition, which could adversely affect our business and limit our ability to plan for or respond to changes in our business.

In connection with the DSS Acquisition, we issued the Preferred Shares and the 2020 Notes, assumed the DSS Notes, and amended our ABL facility and drew down a substantial amount of indebtedness under that facility in order to fund the DSS Acquisition. As a result, we have substantially more indebtedness than has been the case for us historically. Both the dividend percentage payable to holders of Preferred Shares and the interest rate on the DSS Notes are higher than we have historically experienced.

Our ability to make dividend and other payments on the Preferred Shares and our debt obligations and to fund planned capital expenditures depends on our ability to generate cash from our future operations. This, to a certain extent, is subject to financial, competitive, legislative, regulatory and other factors that are beyond our control. In addition, if we cannot service our indebtedness or pay preferred dividends, we may have to take actions such as selling assets, seeking additional equity or reducing or delaying capital expenditures, strategic acquisitions, investments and alliances, any of which could impede the implementation of our business strategy, prevent us from entering into transactions that would otherwise benefit our business and/or negatively affect our financial condition and results of operations. We may not be able to refinance our indebtedness or take such other actions, if necessary, on commercially reasonable terms, or at all.

If we fail to pay dividends on our Preferred Shares, holders of our Convertible Preferred Shares may become entitled to certain additional rights.

If we do not timely pay dividends on our Preferred Shares, payment of a regular quarterly dividend on our common shares would have to be approved by the holders of a majority of each series of Preferred Shares. There can be no assurance that such approval can be obtained from both series of Preferred Shares, and our ability to pay dividends on our common shares could therefore be limited.

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In addition, if we fail to pay dividends on our Convertible Preferred Shares in full for six dividend periods, whether or not consecutive (a “Preferred Dividend Default”), then the holders of the Convertible Preferred Shares will have the right as a separate class to elect two directors to our board of directors. This right, and the terms of any directors so elected, would continue until all Preferred Share dividends are paid in full. Neither we, the existing members of our board of directors, nor our common shareowners would have the right to participate in such election, and therefore would not have control or influence over the identity of individuals elected by the holders of the Convertible Preferred Shares. Any director elected by the Convertible Preferred Shares may have strategies or views that do not align with those of our other directors or of our common shareowners, which could be disruptive to our board processes and ability to conduct business.

Changes in future business conditions could cause business investments and/or recorded goodwill, indefinite life intangible assets or other intangible assets to become impaired, resulting in substantial losses and write-downs that would negatively affect our results of operations.

As part of our overall strategy, we will, from time to time, make investments in other businesses. These investments are made upon target analysis and due diligence procedures designed to achieve a desired return or strategic objective. These procedures often involve certain assumptions and judgment in determining investment amount or acquisition price. After consummation of an acquisition or investment, unforeseen issues could arise that adversely affect anticipated returns or that are otherwise not recoverable as an adjustment to the purchase price. Even after careful integration efforts, actual operating results may vary significantly from initial estimates. Goodwill accounted for approximately \$743.6 million of our recorded total assets as of January 3, 2015. We evaluate the recoverability of recorded goodwill amounts annually, or when evidence of potential impairment exists. The annual impairment test is based on several factors requiring judgment and certain underlying assumptions. Our other intangible assets with indefinite lives relate to the 2001 acquisition of intellectual property from Royal Crown Company, Inc., including the right to manufacture our concentrates, with all related inventions, processes, technologies, technical and manufacturing information, know-how and the use of the Royal Crown brand outside of North America and Mexico (the “Rights”), and trademarks acquired in the DSS Acquisition. The trademarks acquired in the DSS Acquisition relate to established brands in use for over 100 years in some cases. These assets have a net book value of \$228.1 million, and are more fully described in Note 1 to the Consolidated Financial Statements.

As of January 3, 2015, our intangible assets subject to amortization and other assets, net of accumulated amortization were \$553.6 million, which consisted principally of \$471.6 million of customer relationships that arose from acquisitions, \$28.9 million of financing costs, \$27.6 million of information technology assets, and \$6.6 million of trademarks. Customer relationships are typically amortized on an accelerated straight-line basis for the period over which we expect to receive the economic benefits. With the DSS Acquisition, the acquired customer relationships are amortized over the expected remaining useful life of those relationships on a basis that reflects the pattern of realization of the estimated undiscounted after-tax cash flows. We review the estimated useful life of these intangible assets annually, taking into consideration the specific net cash flows related to the intangible asset, unless a review is required more frequently due to a triggering event such as the loss of a significant customer. The permanent loss of, or significant decline in sales to any customer included in the intangible asset would result in either an impairment in the value of the intangible asset or an accelerated amortization of any remaining value and could lead to an impairment of fixed assets that were used to service that customer. Principally, a decrease in expected reporting segment cash flows, changes in market conditions, loss of key customers and a change in our imputed cost of capital may indicate potential impairment of recorded goodwill or the Rights. For additional information on accounting policies we have in place for goodwill impairment, see our discussion under “Critical Accounting Policies and Estimates” in “Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations” of this Annual Report on Form 10-K and Note 1 to the Consolidated Financial Statements.

Our geographic diversity subjects us to the risk of currency fluctuations.

We conduct operations in many areas of the world, involving transactions denominated in a variety of currencies. We are subject to currency exchange rate risk to the extent that our costs are denominated in currencies other than those in which we earn revenues. In addition, because our financial statements are denominated in U.S. dollars, changes in currency exchange rates between the U.S. dollar and other currencies have had, and will continue to have, an impact on our results of operations. While we may enter into financial transactions to address these risks, there can be no assurance that currency exchange rate fluctuations will not negatively affect our financial condition, results of operations and cash flows. In addition, while the use of currency hedging instruments may provide us with protection from adverse fluctuations in currency exchange rates, by utilizing these instruments we potentially forego the benefits that might result from favorable fluctuations in currency exchange rates.

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If we are unable to maintain relationships with our raw material suppliers, we may incur higher supply costs or be unable to deliver products to our customers.

In addition to water, the principal raw materials required to produce our products are aluminum cans and ends, PET, HDPE and polycarbonate bottles, caps and preforms, labels, cartons and trays, sweeteners, such as HFCS and sugar, fruit and fruit concentrates and green coffee. We rely upon our ongoing relationships with our key suppliers to support our operations.

We typically enter into annual or multi-year supply arrangements with our key suppliers, meaning that our suppliers are obligated to continue to supply us with materials for one-year or multi-year periods, at the end of which we must either renegotiate the contracts with those suppliers or find alternative sources for supply. There can be no assurance that we will be able to either renegotiate contracts (with similar or more favorable terms) with these suppliers when they expire or, alternatively, if we are unable to renegotiate contracts with our key suppliers, there can be no assurance that we could replace them. We could also incur higher ingredient and packaging supply costs in renegotiating contracts with existing suppliers or replacing those suppliers, or we could experience temporary disruptions in our ability to deliver products to our customers, either of which could negatively affect our results of operations.

With respect to some of our key packaging supplies, such as aluminum cans and ends, and some of our key ingredients, such as sweeteners, we have entered into long-term supply agreements, the remaining terms of which range from 12 to 36 months, and therefore we expect to have a supply of those key packaging supplies and ingredients during such terms. In addition, the supply of specific ingredient and packaging materials could be adversely affected by many factors, including industry consolidation, energy shortages, governmental controls, labor disputes, natural disasters, transportation interruption, political instability, acts of war or terrorism and other factors.

We have a significant amount of outstanding indebtedness, which could adversely affect our financial health, and future cash flows may not be sufficient to meet our obligations.

As of January 3, 2015, our total indebtedness was \$1,798.0 million. Our present indebtedness and any future borrowings could have important adverse consequences to us and our investors, including:

- requiring a substantial portion of our cash flow from operations to make interest payments on this indebtedness;
- making it more difficult to satisfy debt service and other obligations;
- increasing the risk of a future credit ratings downgrade of our indebtedness, which would increase future debt costs;
- increasing our vulnerability to general adverse economic and industry conditions;
- reducing the cash flow available or limiting our ability to borrow additional funds for share repurchases, to pay dividends, to fund capital expenditures and other corporate purposes and to grow our business;
- limiting our flexibility in planning for, or reacting to, changes in our business and the industry; and
- placing us at a competitive disadvantage to our competitors that may not be as highly leveraged as we are.

To the extent we become more leveraged, we face an increased likelihood that one or more of the risks described above would materialize. In addition, our actual cash requirements in the future may be greater than expected. We cannot assure you that our business will generate sufficient cash flow from operations, or that future borrowings will be available to us in amounts sufficient to enable us to pay our indebtedness or to fund our other liquidity needs.

If we fail to generate sufficient cash flow from future operations to meet our debt service obligations, we may need to refinance all or a portion of our indebtedness on or before maturity. We cannot assure you that we will be able to refinance any of our indebtedness on attractive terms, commercially reasonable terms or at all. If we cannot service or refinance our indebtedness, we may have to take actions such as selling assets, seeking additional equity or reducing or delaying capital expenditures, strategic acquisitions, investments and alliances, any of which could impede the implementation of our business strategy, prevent us from entering into transactions that would otherwise benefit our business and/or have a material adverse effect on our financial condition and results of operations. Our future operating performance and our ability to service or refinance our indebtedness will be subject to future economic conditions and to financial, business and other factors, many of which are beyond our control.

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Our ABL facility, the indentures governing the 2022 Notes, the 2020 Notes and the DSS Notes each contain various covenants limiting the discretion of our management in operating our business, which could prevent us from capitalizing on business opportunities and taking some corporate actions.

Our ABL facility, the indentures governing the 2022 Notes, the 2020 Notes and the DSS Notes each impose significant operating and financial restrictions on us. These restrictions will limit or restrict, among other things, our ability and the ability of our restricted subsidiaries to:

- incur additional indebtedness;
- make restricted payments (including paying dividends on, redeeming, repurchasing or retiring our capital stock);
- make investments;
- create liens;
- sell assets;
- enter into agreements restricting our subsidiaries' ability to pay dividends, make loans or transfer assets to us;
- engage in transactions with affiliates; and
- consolidate, merge or sell all or substantially all of our assets.

These covenants are subject to important exceptions and qualifications. In addition, our ABL facility also requires us, under certain circumstances, to maintain compliance with certain financial covenants as described in the "Covenant Compliance" section in Item 7. Our ability to comply with these covenants may be affected by events beyond our control, including those described in this "Risk Factors" section. A breach of any of the covenants contained in our ABL facility, or the indentures governing the 2022 Notes, the 2020 Notes or the DSS Notes could result in an event of default under one or more of the documents governing such obligations, which would allow the lenders under our ABL facility to declare all borrowings outstanding, or in the case of the noteholders of the 2022 Notes, the 2020 Notes or the DSS Notes, all principal amounts outstanding on such notes, to be due and payable. Any such acceleration would trigger cross-default provisions under the ABL facility, the indentures governing our outstanding notes and, potentially, our other indebtedness. In the event of an acceleration of payment obligations, we would likely be unable to pay our outstanding indebtedness with our cash and cash equivalents then on hand. We would, therefore, be required to seek alternative sources of funding, which may not be available on commercially reasonable terms, terms as favorable as our current agreements or at all. If we are unable to refinance our indebtedness or find alternative means of financing our operations, we may be required to curtail our operations, face bankruptcy, or take other actions that are inconsistent with our current business practices or strategy. For additional information about our ABL facility, see our discussion under "Liquidity and Capital Resources" in "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" of this Annual Report on Form 10-K and Note 16 to the Consolidated Financial Statements.

Our Preferred Shares contain covenants that may limit our business flexibility.

The terms of our Preferred Shares contain covenants preventing us from taking certain actions without the approval of the holders of two-thirds supermajority of each series of Preferred Shares, voting separately as a series. The need to obtain the approval of the holders of our Preferred Shares before taking these actions could impede our ability to take certain actions that management or our board of directors may consider to be in the best interests of our shareowners. Those actions include:

- amendment, alteration, or repeal of any of our governing documents in a manner that amends, modifies or adversely affects our Preferred Shares;
- issuance or reclassification of shares that would rank equal or senior to our Convertible Preferred Shares with respect to liquidation and dividend rights (including the issuance of additional Preferred Shares);
- voluntary liquidation or declaration of bankruptcy of us or certain of our subsidiaries;
- increase in our board size to greater than 11 members (except in the event of a Preferred Dividend Default);

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- incurrence, assumption or refinancing of debt such that the Company's ratio of consolidated debt (less cash and cash equivalents) to EBITDA would be equal to or greater than 5.0-to-1.0;
- declaration or payment of any dividend on, or the redemption or purchase of, any shares ranking junior to the Preferred Shares, other than certain transactions incident to employment relationships and the payment of regular quarterly dividends to holders of Common Shares in an amount not to exceed \$0.06 per share so long as the Company is current on dividend payments to the Preferred Shares;
- material changes to our tax or accounting policies, other than as required by law or pursuant to GAAP; and
- issuance of equity securities of our subsidiaries to third parties or ownership of securities of entities that are not our wholly-owned subsidiaries.

We cannot assure you that the holders of our Preferred Shares would approve any such restricted action, even where we believe such an action would be in the best interests of our shareowners. Any failure to obtain such approval could limit our business flexibility, harm our business and result in a decrease in the value of our common shares or Preferred Shares.

A portion of our debt may be variable rate debt, and changes in interest rates could adversely affect us by causing us to incur higher interest costs with respect to such variable rate debt.

Our ABL facility subjects us to interest rate risk. The rate at which we pay interest on amounts borrowed under such facility fluctuates with changes in interest rates and our debt leverage. Accordingly, with respect to any amounts from time to time outstanding under our ABL facility, we are and will be exposed to changes in interest rates. If we are unable to adequately manage our debt structure in response to changes in the market, our interest expense could increase, which would negatively affect our financial condition and results of operations. The outstanding borrowings under the ABL facility as of January 3, 2015 were \$229.0 million.

Our results of operations may be negatively affected by global financial events.

In recent years, global financial events have resulted in the consolidation, failure or near failure of a number of institutions in the banking, insurance and investment banking industries and have substantially reduced the ability of companies to obtain financing. These events also adversely affected the financial markets. These events could continue to have a number of different effects on our business, including:

- a reduction in consumer spending, which could result in a reduction in our sales volume;
- a negative impact on the ability of our customers to timely pay their obligations to us or our vendors to timely supply materials, thus reducing our cash flow;
- an increase in counterparty risk;
- an increased likelihood that one or more members of our banking syndicate may be unable to honor its commitments under our ABL facility; and
- restricted access to capital markets that may limit our ability to take advantage of business opportunities.

Other events or conditions may arise or persist directly or indirectly from the global financial events that could negatively affect our business.

We may not fully realize the expected cost savings and/or operating efficiencies from our restructuring activities.

We have in the past implemented, and may in the future implement, restructuring activities to support the implementation of key strategic initiatives designed to achieve long-term sustainable growth. These activities are intended to maximize our operating effectiveness and efficiency and to reduce our costs. We cannot be assured that we will achieve or sustain the targeted benefits under these programs or that the benefits, even if achieved, will be adequate to meet our long-term growth expectations. In addition, the implementation of key elements of these activities may have an adverse impact on our business, particularly in the near-term.

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Substantial disruption to production at our beverage concentrates or other beverage production facilities could occur.

A disruption in production at our beverage concentrates production facility, which manufactures almost all of our concentrates, could have a material adverse effect on our business. In addition, a disruption could occur at any of our other facilities or those of our suppliers, bottlers, distribution channels or service networks. The disruption could occur for many reasons, including fire, natural disasters, weather, manufacturing problems, diseases, strikes, transportation interruption, government regulation or terrorism. Alternative facilities with sufficient capacity or capabilities may not be available, may cost substantially more or may take a significant time to start production, each of which could negatively impact our business and results of operations.

Our business is dependent on our ability to maintain access to our water sources; water scarcity and poor quality could negatively affect our long-term financial performance.

A disruption in the water flow at any one of our water sources, a dispute over water rights, increased legal restrictions on water use or access at our water sources or the failure to maintain access to our water sources could cause an increase in the cost of our products or shortages that would likely not allow us to meet market demand. The potential delivery and price disruptions due to the loss of any one water source or a decline in the volume of water available could significantly disrupt our business, result in the loss of customer confidence and have an adverse effect on our business, financial condition and results of operations. Further, if any of our municipal water sources were curtailed or eliminated as a result of, for example, a natural disaster, work stoppage or other significant event that disrupted water flow from such municipal source, we may have to purchase water from other sources, which could increase water and transportation costs and could result in supply shortages and price increases. Any one of these events could have a negative impact on our business, financial condition, reputation and results of operations.

Water is a limited resource facing significant challenges from population growth, environmental contamination and poor management. As demand for water continues to increase and if water becomes more scarce and the quality of water available deteriorates, our business may incur increasing costs or face capacity constraints, which could adversely affect our profitability or net sales in the long run.

Our success depends, in part, on our intellectual property, which we may be unable to protect.

We possess certain intellectual property that is important to our business. This intellectual property includes trade secrets, in the form of the concentrate formulas for most of the beverages that we produce, and trademarks for the names of the beverages that we sell. While we own certain of the trademarks used to identify our beverages, other trademarks are used through licenses from third parties or by permission from our customers. Our success depends, in part, on our ability to protect our intellectual property.

To protect this intellectual property, we rely principally on registration of trademarks, contractual responsibilities and restrictions in agreements (such as indemnification, nondisclosure and confidentiality agreements) with employees, consultants and customers, and on common law and statutory protections afforded to trademarks, trade secrets and proprietary “know-how.” In addition, we vigorously protect our intellectual property against infringements using any and all legal remedies available. Notwithstanding our efforts, we may not be successful in protecting our intellectual property for a number of reasons, including:

- our competitors may independently develop intellectual property that is similar to or better than ours;
- employees, consultants or customers may not abide by their contractual agreements and the cost of enforcing those agreements may be prohibitive, or those agreements may prove to be unenforceable or more limited than anticipated;
- foreign intellectual property laws may not adequately protect our intellectual property rights; and
- our intellectual property rights may be successfully challenged, invalidated or circumvented.

If we are unable to protect our intellectual property, our competitive position would weaken and we could face significant expense to protect or enforce our intellectual property rights. At January 3, 2015, we had \$45.0 million of Rights and \$189.7 million of trademarks recorded as intangible assets (see Note 14 to the Consolidated Financial Statements).

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Occasionally, third parties may assert that we are, or may be, infringing on or misappropriating their intellectual property rights. In these cases, we intend to defend against claims or negotiate licenses when we consider these actions appropriate. Intellectual property cases are uncertain and involve complex legal and factual questions. If we become involved in this type of litigation, it could consume significant resources and divert our attention from business operations.

If we are found to infringe on the intellectual property rights of others, we could incur significant damages, be enjoined from continuing to manufacture, market or use the affected product, or be required to obtain a license to continue manufacturing or using the affected product. A license could be very expensive to obtain or may not be available at all. Similarly, changing products or processes to avoid infringing the rights of others may be costly or impracticable.

Our products may not meet health and safety standards or could become contaminated and we could be liable for injury, illness or death caused by consumption of our products.

We have adopted various quality, environmental, health and safety standards. However, our products may still not meet these standards or could otherwise become contaminated. A failure to meet these standards or contamination could occur in our operations or those of our bottlers, distributors or suppliers. This could result in expensive production interruptions, recalls and liability claims. We may be liable to our customers if the consumption of any of our products causes injury, illness or death. Moreover, negative publicity could be generated from false, unfounded or nominal liability claims or limited recalls. Any of these failures or occurrences could negatively affect our business, results of operations or cash flows.

Litigation or legal proceedings could expose us to significant liabilities and damage our reputation.

We are party to various litigation claims and legal proceedings. We evaluate these claims and proceedings to assess the likelihood of unfavorable outcomes, and, if possible, estimate the amount of potential losses. If our products are not safely and/or properly manufactured or designed, personal injuries or property damage could result, which could subject us to claims for damages. The costs associated with defending product liability and other claims, and the payment of damages, could be substantial. Our reputation could also be adversely affected by such claims, whether or not successful.

We may establish a reserve as appropriate based upon assessments and estimates in accordance with our accounting policies and we have also asserted insurance claims where appropriate. We base our assessments, estimates and disclosures on the information available to us at the time and rely on legal and management judgment. Actual outcomes or losses or any recoveries we may receive from insurance may differ materially from assessments and estimates. Actual settlements, judgments or resolutions of these claims or proceedings may negatively affect our business and financial performance. A successful claim against us that is not covered by insurance or is in excess of our available insurance limits could require us to make significant payments of damages and could negatively affect our business, financial condition and results of operations. For more information, see “Item 3. Legal Proceedings.”

Changes in the legal and regulatory environment in the jurisdictions in which we operate could negatively affect our results of operations, adversely affect demand for our products and services or result in litigation.

As a producer and distributor of beverages, we must comply with various federal, state, provincial, local and foreign laws relating to production, packaging, quality, labeling and distribution, including, in the United States, those of the federal Food, Drug and Cosmetic Act, the Fair Packaging and Labeling Act, the Federal Trade Commission Act, the Nutrition Labeling and Education Act and California Proposition 65. We are also subject to various federal, state, provincial, local and foreign environmental laws and workplace regulations. These laws and regulations include, in the United States, the Occupational Safety and Health Act, the Unfair Labor Standards Act, the Clean Air Act, the Clean Water Act, the Safe Drinking Water Act, the Comprehensive Environmental Response, Compensation, and Liability Act, the Resource Conservation and Recovery Act, the Federal Motor Carrier Safety Act, laws governing equal employment opportunity, customs and foreign trade laws and regulations, laws relating to the maintenance of fuel storage tanks, laws relating to water consumption and treatment, and various other federal statutes and regulations. Outside the United States, the production and distribution of our products are also subject to various laws and regulations. These laws and regulations may change as a result of political, economic, or social events. Such regulatory changes may include changes in food and drug laws, laws related to advertising, accounting standards, taxation requirements, competition laws and environmental laws, including laws relating to the regulation of water rights and treatment. Changes in laws, regulations or government policy and related interpretations may alter the environment in which we do business, which may negatively affect our results of operations or increase our costs or liabilities.

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Food/Beverage Production

A number of states have passed laws setting forth warning or labeling requirements relating to products made for human consumption. For example, the California law known as Proposition 65 requires that a specific warning appear on any product sold in California containing a substance listed by that state as having been found to cause cancer or reproductive toxicity. This law, and others like it, exposes all food and beverage producers to the possibility of having to provide warnings on their products. The detection of even a trace amount of a listed substance can subject an affected product to the requirement of a warning label, although products containing listed substances that occur naturally or that are contributed to such products solely by a municipal water supply are generally exempt from the warning requirement. From time to time over the past several years, certain of our customers have received notices alleging that the labeling requirements of the relevant state regulation would apply to products manufactured by us and sold by them. There can be no assurance that we will not be adversely affected by actions against our customers or us relating to Proposition 65 or similar “failure to warn” laws. Were any such claim to be pursued or succeed, we might in some cases be required to indemnify our customers for damages and provide warnings on our products in order for them to be sold in certain states. Any negative media attention, adverse publicity or action arising from allegations of violations could adversely affect consumer perceptions of our products and harm our business.

Energy/Conservation Initiatives

The EPA has oversight over the voluntary Energy Star certification program for appliances, including bottled water dispensers. Since February 1, 2014, the EPA has required appliances in the program to adhere to a lower energy consumption standard of 0.87 kilowatt hours per day. While we are working closely with our water cooler manufacturers to ensure we have continued access to Energy Star certified bottled water dispensers, there can be no assurances that we will continue to have such access. Our inability to utilize compliant dispensers could negatively affect our business, financial condition, reputation and results of operations.

Recent initiatives have taken place in several markets in which we operate regarding bottled water, particularly with respect to smaller bottles. Regulations have been proposed in some jurisdictions that would ban the use of public funds to purchase bottled water, enact local taxes on bottled water and water extraction and restrict the withdrawal of water from public and private sources. We believe adverse publicity focused on any element of the bottled water business could affect consumer behavior by discouraging consumers from buying any type of bottled water products. Successful legislative and executive action and increased negative publicity could reduce the number of bottled water consumers, which could negatively affect our business, financial condition and results of operations.

The increasing concern over climate change also may result in more regional, federal and/or global legal and regulatory requirements to reduce or mitigate the effects of greenhouse gases. In the event that such regulation is more aggressive than the sustainability measures that we are currently undertaking to monitor our emissions and improve our energy efficiency, we may experience significant increases in our costs of operation and delivery. In particular, increasing regulation of fuel emissions could substantially increase the cost of energy, including fuel, required to operate our facilities or transport and distribute our products, particularly in our DSS business, thereby substantially increasing the distribution and supply chain costs associated with our products. As a result, climate change could negatively affect our business and results of operations.

Packaging Ingredients

The manufacture, sale and use of resins and Bisphenol A (“BPA”) used to make our three- and five-gallon water bottles are subject to regulation by the Food and Drug Administration (“FDA”). These regulations relate to substances used in food packaging materials, not with specific finished food packaging products. BPA is contained in substantially all of our three- and five-gallon returnable polycarbonate plastic bottles. Negative media attention regarding BPA has generated concern in the bottled water market, although a January 2010 report by the FDA notes studies that suggest the low levels of BPA used in polycarbonate bottles are safe for human exposure and the FDA sustained this opinion in its March 2013 BPA consumer update. The FDA indicated that it will continue to evaluate these studies before issuing a final assessment on the safety of BPA and the FDA’s current public health recommendations include taking reasonable steps to reduce exposure of infants and young children to BPA. The FDA and certain states, however, may in the future decide to regulate more aggressively the potential harmful effects of BPA. Although the FDA rejected a 2012 citizen petition from the Natural Resources Defense Council seeking the ban of BPA from all food and drink packaging, including plastic bottles and canned foods, our customers and potential new customers may share the concerns raised by the citizens petition and may reduce their exposure to BPA as a result. The FDA has also asserted the need for additional studies on the safety of BPA in food packaging materials and acknowledged recent studies regarding potential developmental and behavioral effects of BPA exposure on infants and young children. The EPA and certain states also may in the future study or regulate BPA. Additionally, a number of states have passed legislation banning the use of BPA in packaging intended for children three years of age and younger, such as in baby bottles and sippy cups. Extensive negative public perception regarding food packaging that uses BPA could cause consumers

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to stop purchasing our products manufactured in polycarbonate bottles. Further, the emergence of new scientific evidence or reports that suggests our polycarbonate water bottles are unsafe, or interpretations of existing evidence by regulatory agencies that lead to prohibitions on the use of polycarbonate plastic as packaging for food contact materials, could cause a serious disruption in our ability to package our bottled water products. If polycarbonate plastic becomes a banned substance, we may not be able to adopt alternative packaging, and conduct extensive and costly safety testing, in time to prevent adverse effects to our business, financial condition and results of operations. Further, if our competitors successfully integrate BPA-free packaging into their business and BPA is subsequently deemed undesirable or unsafe, our competitors may have a significant competitive advantage over us.

Hazardous Materials

We engage in or have in the past engaged in the handling, storage or use of hazardous substances, including for the maintenance and fueling of our vehicle fleet for our DSS business. We are also required to obtain environmental permits from governmental authorities for certain operations. We cannot assure you that we have been or will be at all times in complete compliance with such laws, regulations and permits. If we violate or fail to comply with these laws, regulations or permits, we could be fined or otherwise sanctioned by regulators. We could also be held liable for any consequences arising out of human exposure to hazardous substances or other environmental damage.

Certain environmental laws impose liability on current or previous owners or operators of real property for the cost of removal or remediation of hazardous substances. These laws often impose liability even if the owner or operator did not know of, or was not responsible for, the release of such hazardous substances and also impose liability on persons who arrange for hazardous substances to be sent to disposal or treatment facilities. In addition to actions brought by governmental agencies, private plaintiffs may also bring personal injury claims arising from the presence of hazardous substances on a property. Certain environmental contamination has been identified at or in the vicinity of some of our DSS properties. From time to time, we have also been named a potentially responsible party at third-party waste disposal sites. There can be no assurances that we will not be required to make material expenditures in the future for these or other contamination-related concerns or that other responsible parties will conduct any required cleanup. Environmental laws and regulations are complex, change frequently and have tended to become more stringent over time. We cannot assure you that our costs of complying with current and future environmental laws and regulations and our liabilities arising from past or future releases of, or exposure to, hazardous substances will not negatively affect our business, financial condition or results of operations.

Taxes on CSDs and other drinks could have an adverse effect on our business.

Federal, state, local and foreign governments have considered or have enacted taxes on soda and other sugary drinks, as well as energy products. Any such taxes could negatively affect consumer demand for our products and have an adverse effect on our revenues.

We are not in compliance with the requirements of the OEPA and, if the Ontario government seeks to enforce those requirements or implements modifications to them, we could be adversely affected.

Certain regulations under the OEPA provide that a minimum percentage of a bottler's soft drink sales within specified areas in Ontario must be made in refillable containers. The penalty for noncompliance by a corporation is a fine of \$250,000 per day beginning when the first offense occurs and continuing until the first conviction, and then increasing to \$500,000 per day for each subsequent conviction. These fines may be increased to equal the amount of monetary benefit acquired by the offender as a result of the commission of the offense. We, and we believe other industry participants, are currently not in compliance with the requirements of the OEPA. We do not expect to be in compliance with these regulations in the foreseeable future. Ontario is not enforcing the OEPA at this time, but if it chose to enforce the OEPA in the future, we could incur fines for noncompliance and the possible prohibition of sales of soft drinks in non-refillable containers in Ontario. We estimate that approximately 3% of our sales in Canada would be affected by the possible limitation on sales of soft drinks in non-refillable containers in Ontario if the Ontario Ministry of the Environment initiated an action to enforce the provisions of the OEPA.

Our business is seasonal and adverse weather conditions could negatively affect our business, financial condition and results of operations.

The sales of our products are influenced to some extent by weather conditions in the markets in which we operate. Unusually cold or rainy weather during the summer months may reduce the demand for our CSD, bottled water and other products and contribute to lower revenues, which could negatively affect our profitability. Warmer winter weather could decrease sales of our coffee and hot chocolate products and negatively affect our business, financial condition and results of operations.

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Global or regional catastrophic events could affect our operations and results of operations.

Our business can be affected by large-scale terrorist acts, especially those directed against the United States or other major industrialized countries in which we do business, major natural disasters, or widespread outbreaks of infectious diseases. Such events could impair our ability to manage our business, could disrupt our supply of raw materials, and could affect production, transportation and delivery of products. In addition, such events could cause disruption of regional or global economic activity, which can affect consumers' purchasing power in the affected areas and, therefore, reduce demand for our products.

Our success depends in part upon our ability to recruit, retain and prepare succession plans for our CEO, CFO, senior management and key employees.

The performance of our Chief Executive Officer ("CEO"), Chief Financial Officer ("CFO"), senior management and other key employees is critical to our success. We plan to continue to invest time and resources in developing our senior management and key employee teams. Our long-term success will depend on our ability to recruit and retain capable senior management and other key employees, and any failure to do so could have a material adverse effect on our future operating results and financial condition. Further, if we fail to adequately plan for the succession of our CEO, CFO, senior management and other key employees, our results of operations could be negatively affected.

We may not be able to renew collective bargaining agreements on satisfactory terms, or we could experience strikes.

Some of our employees are covered by collective bargaining agreements expiring on various dates. We may not be able to renew our collective bargaining agreements on satisfactory terms or at all. This could result in strikes or work stoppages, which could impair our ability to manufacture and distribute our products and result in a substantial loss of sales. The terms of existing or renewed agreements could also significantly increase our costs or negatively affect our ability to increase operational efficiency.

We depend on key information systems and third-party service providers.

We depend on key information systems to accurately and efficiently transact our business, provide information to management and prepare financial reports. We have typically relied on third-party providers for the majority of our key information systems and business processing services, including hosting our primary data center. In particular, we are in the process of implementing a new SAP software platform to assist us in the management of our business and have also reorganized certain processes within our finance and accounting departments. As a part of the reorganization, we have outsourced certain back office transactional finance processes. If we fail to successfully implement these projects or if the projects do not result in increased operational efficiencies, our operations may be disrupted and our operating expenses could increase, which could negatively affect our results of operations.

In addition, these systems and services are vulnerable to interruptions or other failures resulting from, among other things, natural disasters, terrorist attacks, software, equipment or telecommunications failures, processing errors, computer viruses, hackers, other security issues or supplier defaults. Security, backup and disaster recovery measures may not be adequate or implemented properly to avoid such disruptions or failures. Any disruption or failure of these systems or services could cause substantial errors, processing inefficiencies, security breaches, inability to use the systems or process transactions, loss of customers or other business disruptions, all of which could negatively affect our business and results of operations.

If we are unable to securely maintain our customers' confidential or credit card information, or other private data relating to our employees or our Company, we could be subject to negative publicity, costly government enforcement actions or private litigation, which could damage our business reputation and negatively affect our results of operations.

The protection of our customer, employee and Company data is critical to us. We have procedures and technology in place to safeguard our customers' debit card, credit card and other personal information, our employees' private data and Company records and intellectual property. However, if we experience a data security breach of any kind, we could be exposed to negative publicity, government enforcement actions, private litigation or costly response measures. In addition, our reputation within the business community and with our customers may be affected, which could result in our customers

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discontinuing their purchases of our products and services or their use of the debit or credit card payment option. Any loss of our ability to securely offer our customers a credit card payment option would make our products less attractive to many small organizations by negatively affecting our customer experience and significantly increasing our administrative costs related to customer payment processing. This could cause us to lose market share to our competitors and could have a negative effect on our results of operations.

We also face other risks that could adversely affect our business, results of operations or financial condition, which include:

- any requirement to restate financial results in the event of inappropriate application of accounting principles or otherwise;
- any event that could damage our reputation;
- failure to properly manage credit risk from customers;
- failure of our processes to prevent and detect unethical conduct of employees;
- a significant failure of internal controls over financial reporting;
- failure of our prevention and control systems related to employee compliance with internal policies and regulatory requirements; and
- failure of corporate governance policies and procedures.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 2. PROPERTIES

Our business is supported by our extensive manufacturing and distribution network and flexible production capabilities. Our manufacturing and distribution footprint encompasses 62 strategically located beverage manufacturing, production, distribution and fruit processing facilities, including 52 in North America, which include 28 combined production and distribution facilities acquired as part of the DSS Acquisition, eight in the United Kingdom, one in Mexico, and one vertically-integrated global concentrate manufacturing facility in Columbus, Georgia. In addition, we have two customer service call centers for the DSS business in the United States.

Total square footage of our beverage manufacturing, production, distribution and fruit processing facilities is approximately 6.3 million square feet in North America; 1.2 million square feet in the United Kingdom; and 0.3 million square feet in Mexico. This square footage does not include 161 separate leased and sub-leased warehouses and 57 owned warehouses that together comprise 4.9 million square feet and seven leased office spaces and two owned office spaces that together comprise 0.4 million square feet. Lease terms for non-owned beverage production facilities and offices expire between 2015 and 2034.

The beverage production facilities and square footage amounts noted above do not include vacant or underutilized properties.

ITEM 3. LEGAL PROCEEDINGS

We are subject to various claims and legal proceedings with respect to matters such as governmental regulations, income taxes, and other actions arising out of the normal course of business. Management believes that the resolution of these matters will not have a material adverse effect on our financial position or results of operations.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

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SUPPLEMENTAL ITEM PART I. EXECUTIVE OFFICERS OF THE REGISTRANT

The following is a list of names, ages, offices and backgrounds of all of our executive officers as of March 4, 2015. Our officers do not serve for a set term.

	<u>Office</u>	<u>Age</u>
Jerry Fowden	Chief Executive Officer	58
Jay Wells	Chief Financial Officer	52
Michael Creamer	Vice President - Human Resources	58
Marni Morgan Poe	Vice President, General Counsel and Secretary	45
Steven Kitching	President - North America Business Unit	51
Gregory Leiter	Senior Vice President, Chief Accounting Officer and Assistant Secretary	57
Carlos Baila	Chief Procurement Officer	48
Thomas Harrington	Chief Executive Officer - DS Services of America, Inc.	57
Stephen Corby	Managing Director - UK/Europe Business Unit	42

- Jerry Fowden was appointed Chief Executive Officer in 2009. Prior to this appointment, Mr. Fowden served as President of our international operating segments and Interim President, North America from 2008 to 2009, and as Interim President of our U.K. operating segment from 2007 to 2008. He served as Chief Executive Officer of Trader Media Group Ltd., a media company, and as a member of its parent Guardian Media Group plc's Board of Directors from 2005 until 2007. From 2001 until 2004, Mr. Fowden served in a variety of roles with AB InBev S.A. Belgium, an alcoholic beverage company, including President, European Zone, Western, Central and Eastern Europe from 2003 to 2004, Global Chief Operating Officer from 2002 to 2003 and Chief Executive Officer of Bass Brewers Ltd., a subsidiary of AB InBev S.A. Belgium, from 2001 to 2002. Mr. Fowden currently serves on the board of directors of Constellation Brands, Inc., a premium wine, beer and spirits company. Mr. Fowden has served on our board of directors since March 2009.
- Jay Wells was appointed Chief Financial Officer in 2012. Prior to joining Cott, Mr. Wells held various senior finance positions with Molson Coors from 2005 to 2012, including Chief Financial Officer of Molson Coors Canada, a subsidiary of Molson Coors Brewing Company, and Global Vice President, Treasury, Tax, and Strategic Finance of Molson Coors Brewing Company. From 1990 to 2005, Mr. Wells held several positions within Deloitte and Touche LLP., including partner.
- Michael Creamer was appointed our Vice President of Human Resources for International and Tampa, Florida in 2007 and promoted to Vice President of Human Resources for Cott in 2008. Mr. Creamer currently serves as our Corporate Human Resources Vice President. Prior to joining Cott, Mr. Creamer was Senior Director of Human Resource Operations and International for Avanade Corporation, a global IT consultancy formed as a joint venture between Accenture and Microsoft Corporation. From 1990 to 2004, Mr. Creamer held several positions within Microsoft, including senior global human resources positions.
- Marni Morgan Poe was appointed Vice President, General Counsel and Secretary in 2010. Prior to her appointment, Ms. Poe served as Corporate Counsel of the Company from 2008 to 2010. Prior to joining the Company, Ms. Poe was a partner at the law firm of Holland & Knight LLP from 2000 to 2006 and an associate of the law firm from 1995 to 2000.
- Steven Kitching was appointed President of Cott's North America business unit in 2013. From 2008 to 2013, Mr. Kitching served as Managing Director of Cott's United Kingdom/Europe business unit. From 2005 to 2008, Mr. Kitching held several positions with InBev UK, including Managing Director—On Trade Sales and Managing Director—Commercial and Field Operations. Prior to that, Mr. Kitching held several positions with Interbrew and Whitbread Beer Company from 1986 to 2005, including General Manager Netherlands of Interbrew from 2004 to 2005.
- Gregory Leiter was appointed Vice President, Corporate Controller and Assistant Secretary of Cott in 2007, and appointed Senior Vice President and Controller in 2008. Mr. Leiter took on the additional role of Chief Accounting Officer in 2010. Mr. Leiter currently serves as our Senior Vice President, Chief Accounting Officer and Assistant Secretary. Prior to joining Cott, Mr. Leiter served from 2006 to 2007 as Practice Manager—Governance, Risk & Compliance with the international software firm SAP America. From 2003 to 2006, Mr. Leiter held two positions with Graham Packaging Company, an international manufacturer of custom blow-molded plastic containers. From February 2006 to September 2006, he served as Graham Packaging's Vice President—Global Business Process and from January 2003 to February 2006 as Director of Internal Audit.

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- Carlos Baila was appointed Chief Procurement Officer in 2013. From 2005 to 2012, Mr. Baila worked for PepsiCo Inc. as Vice President of Global Procurement. From 1998 to 2005, Mr. Baila worked as a Supply Chain Executive at Accenture Ltd. where he provided clients with management consulting services primarily around supply chain and strategic sourcing projects, procurement transformations, contract structuring, financial valuations, and supply chain optimizations. Mr. Baila has been involved in multinational projects across the Americas, Europe, Middle East and Asia; and, in Argentina, held several positions in operations at Keystone Foods from 1995 to 1997 and Quilmes Brewery from 1992 to 1995.
- Thomas J. Harrington was appointed Chief Executive Officer of our DSS business unit in connection with the closing of the DSS Acquisition on December 12, 2014. Prior to the DSS Acquisition, Mr. Harrington served in various roles with DSS from 2004 to 2014, including Chief Executive Officer, President, Chief Operating Officer, West Division President, and Senior Vice President, Central Division. Prior to joining DSS, Mr. Harrington served in various roles with Coca-Cola Enterprises, Inc. including Vice President and General Manager of Coca-Cola Enterprises New York and Chicago divisions. He also served in various sales and marketing roles with Pepperidge Farm from 1979 to 1985. Mr. Harrington currently serves on the board of directors of the International Bottled Water Association, the National Automatic Merchandising Association and the Water Quality Association.
- Stephen Corby was appointed Managing Director of Cott's UK/Europe business unit in 2013. From 2006 to 2013, Mr. Corby served as Sales Director of Cott's UK/Europe business unit. From 2002 to 2006, Mr. Corby served as Sales Director for Northern Foods.

PART II

ITEM 5. MARKET FOR THE REGISTRANT’S COMMON EQUITY AND RELATED SHAREOWNER MATTERS AND ISSUER PURCHASES OF SECURITIES

Our common shares are listed on the TSX under the ticker symbol “BCB,” and on the NYSE under the ticker symbol “COT.”

The tables below show the high and low reported per share sales prices of our common shares on the TSX (in Canadian dollars) and the NYSE (in U.S. dollars) for the indicated periods for 2014 and 2013.

Toronto Stock Exchange (C\$)

TSX

	2014		2013	
	High	Low	High	Low
First Quarter	\$9.45	\$8.30	\$10.31	\$7.45
Second Quarter	\$9.43	\$7.33	\$11.45	\$7.78
Third Quarter	\$8.42	\$7.19	\$ 9.16	\$8.03
Fourth Quarter	\$8.23	\$6.66	\$ 9.25	\$7.78

New York Stock Exchange (U.S.\$)

NYSE

	2014		2013	
	High	Low	High	Low
First Quarter	\$8.55	\$7.60	\$10.15	\$7.42
Second Quarter	\$8.57	\$6.78	\$11.25	\$7.39
Third Quarter	\$7.75	\$6.60	\$ 8.84	\$7.77
Fourth Quarter	\$7.09	\$5.95	\$ 8.74	\$7.49

As of February 20, 2015, we had 1,002 shareowners of record. This number was determined from records maintained by our transfer agent and does not include beneficial owners of securities whose securities are held in the names of various dealers or clearing agencies. The closing sale price of our common shares on February 20, 2015 was C\$10.01 on the TSX and \$7.99 on the NYSE.

The board of directors has declared a quarterly cash dividend of C\$0.06 per common share in each quarter during 2013 and 2014 for an aggregate yearly dividend payment of approximately \$21.9 million and \$22.0 million, respectively. Cott intends to pay a regular quarterly dividend on its common shares subject to, among other things, the best interests of its shareowners, Cott’s results of operations, cash balances and future cash requirements, financial condition, statutory regulations and covenants set forth in the ABL facility and indentures governing the 2020 Notes, the 2022 Notes and the DSS Notes, the terms of the Preferred Shares, as well as other factors that the board of directors may deem relevant from time to time.

Dividends to shareowners who are non-residents of Canada will generally be subject to Canadian withholding tax. Under current Canadian tax law, dividends paid by a Canadian corporation to a nonresident shareowner are generally subject to Canadian withholding tax at a 25% rate. Under the current tax treaty between Canada and the United States, U.S. residents who are entitled to treaty benefits are generally eligible for a reduction in this withholding tax rate to 15% (and to 5% for a shareowner that is a corporation and is the beneficial owner of at least 10% of our voting stock). Accordingly, under current tax law, our U.S. resident shareowners who are entitled to treaty benefits will generally be subject to a Canadian withholding tax at a 15% rate on dividends paid by us, provided that they have complied with applicable procedural requirements to claim the benefit of the reduced rate under the tax treaty. The fifth protocol to the tax treaty between Canada and the United States places additional restrictions on the ability of U.S. residents to claim these reduced rate benefits. U.S. residents generally will be entitled on their U.S. federal income tax returns to claim a foreign tax credit, or a deduction, for Canadian withholding tax that applies to them, subject to certain applicable limitations. U.S. investors should consult their tax advisors with respect to the tax consequences and requirements applicable to them, based on their individual circumstances.

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There are certain restrictions on the payment of dividends under our ABL facility, the terms of the Preferred Shares and under the indentures governing the 2020 Notes, the 2022 Notes and the DSS Notes. The ABL facility, the Preferred Shares and the indentures governing the 2020 Notes, the 2022 Notes and the DSS Notes are discussed in “Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations” in this Annual Report on Form 10-K.

For information on securities authorized for issuance under our equity compensation plans, see “Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Shareowner Matters” in this Annual Report on Form 10-K.

During 2012 and 2013, no equity securities of the Company were sold by the Company that were not registered under the Securities Act of 1933, as amended (the “Securities Act”). On December 12, 2014, in connection with and as part of the consideration for the DSS Acquisition, the Company issued to the former security holders of DSS Convertible Preferred Shares having an aggregate value of approximately \$116.1 million and Non-Convertible Preferred Shares having an aggregate value of approximately \$32.7 million. The issuance of the Preferred Shares pursuant to the Merger Agreement was made in reliance on the exemption from registration contained in Section 4(a)(2) of the Securities Act and the rules and regulations thereunder. At any time following the third anniversary of their issuance, at the option of the holders, the Convertible Preferred Shares will be convertible into common shares of Cott Corporation. The conversion rate will initially be 159.24 common shares per \$1,000 face value of Convertible Preferred Shares, which is equivalent to a conversion price of approximately \$6.28 per common share.

Calculation of aggregate market value of non-affiliate shares

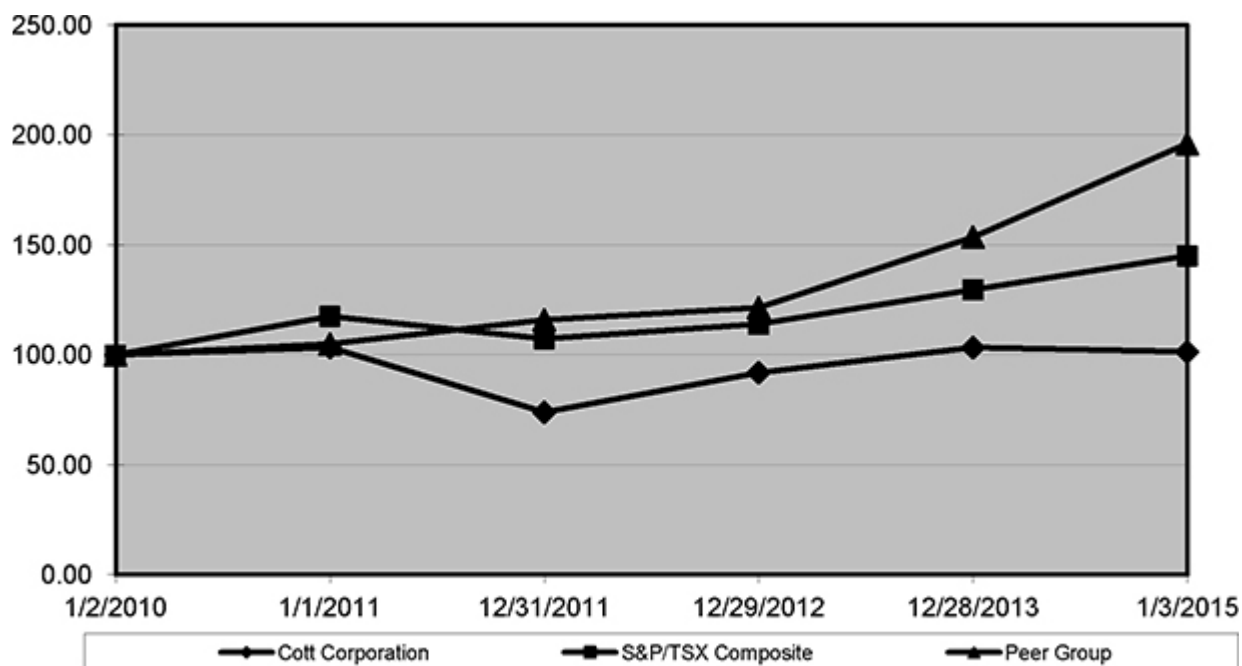
For purposes of calculating the aggregate market value of common shares held by non-affiliates as shown on the cover page of this Annual Report on Form 10-K, it was assumed that all of the outstanding shares were held by non-affiliates except for outstanding shares held or controlled by our directors and executive officers. For further information concerning shareholdings of officers, directors and principal stockholders, see “Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Shareowner Matters” in this Annual Report on Form 10-K.

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Shareowner return performance graph

The following graph shows changes over our past five fiscal years in the value of C\$100, assuming reinvestment of dividends, invested in: (i) our common shares; (ii) the Toronto Stock Exchange's S&P/TSX Composite Index; and (iii) a peer group of publicly-traded companies in the bottling industry comprised of Coca-Cola Enterprises Inc., Coca-Cola Bottling Co. Consolidated, National Beverage Corp., Pepsi Bottling Group Inc. and PepsiAmericas Inc. The closing price of Cott's common shares as of January 3, 2015 was C\$8.22 on the TSX and \$7.00 on the NYSE. The following table is in Canadian dollars.

COMPARISON OF CUMULATIVE TOTAL RETURN



ASSUMES \$100 (CANADIAN) INVESTED ON JAN. 02, 2010

ASSUMES \$100 (CANADIAN) INVESTED ON DECEMBER 31, 2009
 ASSUMES DIVIDENDS REINVESTED
 FISCAL YEAR ENDING JANUARY 3, 2015

<u>Company / Market / Peer Group</u>	<u>12/31/2009</u>	<u>1/1/2011</u>	<u>12/31/2011</u>	<u>12/29/2012</u>	<u>12/28/2013</u>	<u>1/3/2015</u>
Cott Corporation	\$ 100.00	\$103.35	\$ 73.90	\$ 91.87	\$ 103.30	\$101.40
S&P / TSX Composite	\$ 100.00	\$117.58	\$ 107.32	\$ 113.94	\$ 129.64	\$144.99
Peer Group	\$ 100.00	\$104.98	\$ 115.86	\$ 121.47	\$ 153.58	\$196.04

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Issuer Purchases of Equity Securities

Common Share Repurchase Program

On May 6, 2014, our board of directors approved the renewal of our share repurchase program for up to 5% of our outstanding common shares over a 12-month period commencing upon the expiration of our then-effective share repurchase program on May 21, 2014. For the year ended January 3, 2015, we repurchased 1,587,377 common shares for approximately \$11.0 million through open market transactions conducted through a 10b5-1 plan. Shares purchased by us under the share repurchase program were cancelled. In connection with the DSS Acquisition, we suspended our share repurchase program during the fourth quarter of 2014 and do not expect to make further repurchases of our common shares under the share repurchase program prior to its anticipated expiration on May 21, 2015.

The following table summarizes the repurchase activity under our share repurchase program for the year ended January 3, 2015:

	Total Number of Shares of Common Stock Purchased	Average Price Paid per Share of Common Stock	Total Number of Shares of Common Stock Purchased as Part of Publicly Announced Plans or Programs	Maximum Number of Shares of Common Stock that May Yet Be Purchased Under the Plans or Programs
January 2014 ¹	2,988	\$ 7.68	2,988	—
February 2014 ¹	3,465	7.68	3,465	—
March 2014	—	—	—	—
April 2014	—	—	—	—
May 2014 ²	138,800	7.16	138,800	4,687,471
June 2014	227,870	7.06	227,870	4,459,601
July 2014	379,680	6.93	379,680	4,079,921
August 2014	157,500	7.33	157,500	3,922,421
September 2014	105,500	7.38	105,500	3,816,921
October 2014	503,474	6.57	503,474	3,313,447
November 2014	68,100	6.12	68,100	3,245,347
December 2014	—	—	—	3,245,347
Total	<u>1,587,377</u>	\$ 6.89	<u>1,587,377</u>	

1. Shares repurchased under the repurchase program approved by our board of directors on April 30, 2013.

2. Includes 110,000 shares repurchased under the repurchase program approved by our board of directors on April 30, 2013.

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ITEM 6. SELECTED FINANCIAL DATA

The following selected financial data reflects our results of operations. This information should be read in conjunction with, and is qualified by reference to “Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations” and the Consolidated Financial Statements and Notes thereto included elsewhere in this Annual Report on Form 10-K. The financial information presented may not be indicative of future performance.

<u>(in millions of U.S. dollars, except per share amounts)</u>	<u>January 3,</u> <u>2015¹</u> <u>(53 weeks)</u>	<u>December 28,</u> <u>2013</u> <u>(52 weeks)</u>	<u>December 29,</u> <u>2012</u> <u>(52 weeks)</u>	<u>December 31,</u> <u>2011</u> <u>(52 weeks)</u>	<u>January 1,</u> <u>2011</u> <u>(53 weeks)</u>
Revenue, net	\$ 2,102.8	\$ 2,094.0	\$ 2,250.6	\$ 2,334.6	\$ 1,803.3
Cost of sales	1,826.3	1,818.6	1,937.9	2,034.3	1,521.8
Gross profit	276.5	275.4	312.7	300.3	281.5
Selling, general and administrative expenses	255.0	183.4	200.8	195.9	181.8
Loss on disposal of property, plant & equipment	1.7	1.8	1.8	1.2	1.1
Restructuring and asset impairments:					
Restructuring	2.4	2.0	—	—	(0.5)
Asset impairments	1.7	—	—	0.6	—
Intangible asset impairments	—	—	—	1.4	—
Operating income	15.7	88.2	110.1	101.2	99.1
Contingent consideration earn-out adjustment	—	—	0.6	0.9	(20.3)
Other expense (income), net	21.0	12.8	(2.0)	2.2	4.0
Interest expense, net	39.7	51.6	54.2	57.1	36.9
(Loss) income before income taxes	(45.0)	23.8	57.3	41.0	78.5
Income tax (benefit) expense	(61.4)	1.8	4.6	(0.7)	18.6
Net income	\$ 16.4	\$ 22.0	\$ 52.7	\$ 41.7	\$ 59.9
Less: Net income attributable to non-controlling interests	5.6	5.0	4.5	3.6	5.1
Less: Accumulated dividends on convertible preferred shares	0.6	—	—	—	—
Less: Accumulated dividends on non-convertible preferred shares	0.2	—	—	—	—
Net income attributed to Cott Corporation	\$ 10.0	\$ 17.0	\$ 48.2	\$ 38.1	\$ 54.8
Net income per common share attributed to Cott Corporation					
Basic	\$ 0.11	\$ 0.18	\$ 0.51	\$ 0.40	\$ 0.64
Diluted	0.10	0.18	0.50	0.40	0.64
Financial Condition					
Total assets	\$ 3,094.3	\$ 1,423.7	\$ 1,564.5	\$ 1,507.0	\$ 1,526.8
Short-term borrowings	229.0	50.8	—	—	7.9
Current maturities of long-term debt	4.0	3.9	1.9	3.4	6.0
Long-term debt	1,565.0	403.5	601.8	602.1	605.5
Convertible preferred shares	116.1	—	—	—	—
Non-convertible preferred shares	32.7	—	—	—	—
Equity	548.9	604.4	621.4	566.3	535.8
Cash dividends paid to common and preferred shareholders	22.8	21.9	5.8	—	—
Dividends declared per common share	0.24	0.24	0.06	—	—

¹. In 2014, we completed the acquisition by merger of DSS Group for approximately \$1.246 billion, paid for through a combination of incremental borrowings under our ABL facility of \$180.0 million, issuance of \$625.0 million of our 2020 Notes, assumption of DSS’s \$350.0 million DSS Notes, the issuance of Convertible Preferred Shares to the former security holders of DSS, having an aggregate value of approximately \$116.1 million, and the issuance of Non-Convertible Preferred Shares to the former security holders of DSS, having an aggregate value of approximately \$32.7 million.

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ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Overview

We are one of the world's largest producers of beverages on behalf of retailers, brand owners and distributors and have one of the broadest home and office bottled water and office coffee services distribution networks in the United States with the ability to service approximately 90 percent of U.S. households, as well as national, regional and local offices. Our objective of creating sustainable long-term growth in revenue and profitability is predicated on working closely with our customers to provide proven profitable products. As a "fast follower" of innovative products, our goal is to identify which new products are succeeding in the marketplace and develop similar high quality products at a better value. This objective is increasingly relevant in more difficult economic times.

The beverage market is subject to some seasonal variations. Our beverage and water delivery sales are generally higher during the warmer months, while sales of our coffee products are generally higher during the cooler months and also can be influenced by the timing of holidays and weather fluctuations. Our purchases of raw materials and related accounts payable fluctuate based upon the demand for our products as well as the timing of the fruit growing seasons. The seasonality of our sales volume combined with the seasonal nature of fruit growing causes our working capital needs to fluctuate throughout the year, with inventory levels increasing in the first half of the year in order to meet high summer demand, and with fruit inventories peaking during the last quarter of the year when purchases are made after the growing season. In addition, our accounts receivable balances decline in the fall as customers pay their higher-than-average outstanding balances from the summer deliveries.

We typically operate at low margins and therefore relatively small changes in cost structures can materially affect results. Industry carbonated soft drink ("CSD") sales have declined during 2012, 2013 and 2014, and ingredient and packaging costs have remained volatile.

Ingredient and packaging costs represent a significant portion of our cost of sales. These costs are subject to global and regional commodity price trends. Our most significant commodities are aluminum in the case of cans and ends, polyethylene terephthalate ("PET") resin, high-density polyethylene ("HDPE") and polycarbonate, corn in the case of high fructose corn syrup ("HFCS"), sugar, fruit and fruit concentrates. We attempt to manage our exposure to fluctuations in ingredient and packaging costs by entering into fixed price commitments for a portion of our ingredient and packaging requirements and implementing price increases as needed.

We supply Walmart and its affiliated companies, under annual non-exclusive supply agreements, with a variety of products in North America, the United Kingdom, and Mexico, including CSDs, 100% shelf stable juice and juice-based products, clear, still and sparkling flavored waters, energy drinks, sports products, new age beverages, and ready-to-drink teas. In 2014 we supplied Walmart with all of its private-label CSDs in the United States. In the event Walmart were to utilize additional suppliers to fulfill a portion of its requirements for CSDs, our operating results could be materially adversely affected. Sales to Walmart in 2012, 2013 and 2014, accounted for 31.0%, 30.1% and 26.1%, respectively, of total revenue.

We conduct operations in countries involving transactions denominated in a variety of currencies. We are subject to currency exchange risks to the extent that our costs are denominated in currencies other than those in which we earn revenues. As our financial statements are denominated in U.S. dollars, change in currency exchange rates between the U.S. dollar and other currencies have had, and will continue to have an impact on our results of operations.

In 2014, our capital expenditures were devoted primarily to maintaining existing beverage production facilities, making equipment upgrades and initiating our cost reduction plan.

For the year ended January 3, 2015, we had 53 weeks of activity, compared to 52 weeks of activity for the years ended December 28, 2013 and December 29, 2012. We estimate the additional week contributed \$29.1 million of additional revenue and \$1.1 million of additional operating income for the year ended January 3, 2015.

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Acquisition and Financing Transactions

In December 2014, we completed the acquisition by merger of DSS Group, Inc. (the “DSS Group”), parent company to DS Services of America, Inc. and its subsidiaries (collectively “DSS”), a leading bottled water and coffee direct-to-consumer services provider in the United States (the “DSS Acquisition”). The DSS Acquisition was consummated pursuant to an Agreement and Plan of Merger (the “Merger Agreement”) dated November 6, 2014. Aggregate consideration was approximately \$1.246 billion payable through a combination of incremental borrowings under our asset based lending facility (“ABL facility”) of \$180.0 million, the issuance of \$625.0 million of our 6.75% senior notes due January 1, 2020 (“2020 Notes”), the assumption of existing \$350.0 million senior notes due 2021 originally issued by DSS (“DSS Notes”), and the issuance of Series A Convertible First Preferred Shares (the “Convertible Preferred Shares”) having an aggregate value of approximately \$116.1 million and Series B Non-Convertible First Preferred Shares (the “Non-Convertible Preferred Shares,” and together with the Convertible Preferred Shares, the “Preferred Shares”) having an aggregate value of approximately \$32.7 million.

In connection with the DSS Acquisition, we amended the ABL facility on December 12, 2014 to, among other things, provide an increase in the lenders’ commitments under the ABL facility to \$400.0 million, an increase to the accordion feature, which permits us to increase the lenders’ commitments under the ABL facility to \$450.0 million, subject to certain conditions, and an extension of the maturity date to the earliest of (i) December 12, 2019, (ii) June 12, 2019, if we have not redeemed, repurchased or refinanced the 2020 Notes by May 28, 2019, or (iii) any earlier date on which the commitments under the ABL facility are reduced to zero or otherwise terminated.

We also issued \$625.0 million of the 2020 Notes to qualified purchasers in a private placement under Rule 144A and Regulation S under the Securities Act of 1933, as amended (“Securities Act”) and used the proceeds from the issuance to partially finance the DSS Acquisition.

Upon closing of the DSS Acquisition, we issued the Convertible Preferred Shares and Non-Convertible Preferred Shares to the former DSS Group security holders pursuant to the Merger Agreement and in reliance on the exemption from registration contained in Section 4(a)(2) of the Securities Act and the rules and regulations thereunder. At any time following the third anniversary of their issuance, at the option of the holders, the Convertible Preferred Shares will be convertible into common shares of the Company at an initial conversion price of approximately \$6.28 per common share per \$1,000 face value of Convertible Preferred Shares. Dividends on both series of Preferred Shares began to accrue and are cumulative from the issue date. Dividends on the Convertible Preferred Shares are 9.0% per year, increasing by 1.0% on each of the first five anniversaries of the issue date. Dividends on the Non-Convertible Preferred Shares are 10.0% per year, increasing by 1.0% on each of the first five anniversaries of the issue date. The Convertible Preferred Shares have certain voting rights beginning on June 13, 2016 and unrestricted voting rights beginning on December 13, 2017. The Non-Convertible Preferred Shares do not have voting rights and may not be converted into common shares of the Company.

In June 2014, we issued \$525.0 million of our 5.375% senior notes due 2022 (the “2022 Notes”) to qualified purchasers in a private placement under Rule 144A and Regulation S under the Securities Act. We used the proceeds to redeem \$375.0 million aggregate principal amount of our 8.125% senior notes due 2018 (the “2018 Notes”) and provide additional funding for Company operations.

In May 2014, our U.K. reporting segment acquired 100% of the share capital of Aimia Foods Holdings Limited (the “Aimia Acquisition”), which includes its operating subsidiary company, Aimia Foods Limited (together referred to as “Aimia”). Aimia produces and distributes hot chocolate, coffee and powdered beverages primarily through food service, vending and retail channels, and produces hot and cold cereal products on a contract manufacturing basis. The aggregate purchase price for the Aimia Acquisition was £52.1 million (\$87.6 million) payable in cash, which included a payment for estimated closing balance sheet working capital, £19.9 million (\$33.5 million) in deferred consideration paid on September 15, 2014, and aggregate contingent consideration of up to £16.0 million (\$26.9 million), which is payable upon the achievement of certain measures related to Aimia’s performance during the twelve months ending July 1, 2016. The closing payment was funded from ABL borrowings and available cash.

In November 2013, we redeemed \$200.0 million aggregate principal amount of our 8.375% senior notes due 2017 (the “2017 Notes”) primarily through the use of available cash and borrowings under the ABL facility. In February 2014, we redeemed the remaining \$15.0 million aggregate principal amount of the 2017 Notes at 104.118% of par via borrowings under the ABL facility.

In June 2013, our U.K. reporting segment acquired 100% of the share capital of Cooke Bros Holdings Limited (the “Calypso Soft Drinks Acquisition”), which includes the subsidiary companies Calypso Soft Drinks Limited and Mr. Freeze (Europe) Limited (together, “Calypso Soft Drinks”). Calypso Soft Drinks produces fruit juices, juice drinks, soft drinks, and freezable products in the United Kingdom. The aggregate purchase price for the Calypso Soft Drinks Acquisition was \$12.1 million, which included approximately \$7.0 million paid at closing, deferred payments of approximately \$2.3 million paid on the first anniversary of the closing date, and approximately \$3.0 million to be paid on the second anniversary of the closing date. The closing payment was funded from available cash.

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Summary Financial Results

Our net income in 2014 was \$10.0 million or \$0.10 per diluted common share, compared with net income of \$17.0 million or \$0.18 per diluted share in 2013.

The following items of significance affected our 2014 financial results:

- our revenue increased \$8.8 million, or 0.4%, in 2014 compared to 2013 due primarily to the addition of the Aimia and DSS businesses in 2014, the Calypso business in 2013, as well as the inclusion of a 53rd week, partially offset by the competitive pricing environment and a product mix shift into contract manufacturing. Excluding the impact of foreign exchange, revenue decreased \$10.3 million, or 0.5%, from the comparable prior year period;
- our gross profit as a percentage of revenue remained flat at 13.2% in 2014 compared to 2013 due primarily to the addition of the Calypso, Aimia and DSS businesses, offset by a competitive pricing environment, additional freight and startup costs associated with the growth and launch of our contract manufacturing business in North America, and increased freight and transportation in our U.K. operations as we ended the year holding more inventory with third parties as we implement a new warehouse management system;
- our selling, general and administrative (“SG&A”) expenses increased to \$255.0 million from \$183.4 million due primarily to acquisition and integration related expenses as well as increased SG&A expenses associated with the addition of the Calypso, Aimia and DSS businesses, lower employee-related incentive costs and the reversal of certain long term incentive accruals in the prior year, and the inclusion of a 53rd week. SG&A expenses were also impacted by the reclassification of \$22.6 million in amortization related to customer list intangible assets from cost of goods sold to SG&A expenses (this reclassification has been made for all periods presented, and it was \$22.7 million and \$22.8 million for 2013 and 2012, respectively);
- our loss on disposal of property, plant and equipment was related to the disposal of \$1.7 million of equipment that was either replaced or no longer being used in our operating segments;
- our other expense, net increased by \$8.2 million, or 64.1%, due primarily to costs associated with the redemption of \$375.0 million aggregate principal amount of our 2018 Notes, partially offset by a favorable legal settlement;
- our interest expense decreased by \$11.9 million, or 23.1%, due primarily to the redemption of the remaining \$15.0 million aggregate principal amount of our 2017 Notes, the refinancing of \$375.0 million aggregate principal amount of our 2018 Notes with our 2022 Notes and a prior year amendment to our ABL facility to more favorable terms, partially offset by interest expense incurred on new debt issued and assumed with the DSS Acquisition;
- our income tax benefit was \$61.4 million in 2014 compared to income tax expense of \$1.8 million in 2013 due primarily to the release of our U.S. federal valuation allowance and the expected future benefit of pre-tax losses;
- our EBITDA decreased to \$105.4 million from \$176.0 million;
- our Adjusted EBITDA decreased to \$180.2 million from \$197.9 million; and
- our adjusted net income and adjusted earnings per diluted share were \$57.1 million and \$0.60, respectively, compared to \$38.0 million and \$0.40 in the prior year, respectively.

The following items of significance affected our 2013 financial results:

- our revenue decreased 7.0% in 2013 compared to 2012 due primarily to lower global volumes partially offset by an increase in net selling price per servings. Excluding the impact of foreign exchange, revenue decreased 6.5% from the comparable prior year period;
- our gross profit as a percentage of revenue decreased to 13.2% in 2013 from 13.9% in 2012 due primarily to lower global volumes that resulted in unfavorable fixed cost absorption;
- our SG&A expenses decreased to \$183.4 million from \$200.8 million due primarily to lower employee-related expenses, lower information technology costs and a reduction in professional fees and similar costs;

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- our loss on disposal of property, plant and equipment was related to the disposal of \$1.8 million of equipment that was either replaced or no longer being used in our operating segments;
- our other expense, net in 2013 was \$12.8 million due primarily to costs associated with the redemption of \$200.0 million aggregate principal amount of our 2017 Notes, compared to other income in 2012 of \$2.0 million as a result of insurance recoveries in excess of the loss incurred on a facility in the United States in the amount of \$1.9 million and recording a bargain purchase of \$0.9 million in the United Kingdom offset partially by foreign exchange losses of \$0.8 million;
- our interest expense decreased by \$2.6 million, or 4.8%, due primarily to the redemption of \$200.0 million aggregate principal amount of our 2017 Notes and to an amendment to our ABL facility to more favorable terms;
- our income tax expense decreased to \$1.8 million in 2013 compared to an income tax expense of \$4.6 million in 2012 due primarily to a reduction in pretax income;
- our EBITDA decreased to \$176.0 million from \$208.8 million;
- our Adjusted EBITDA decreased to \$197.9 million from \$212.9 million;
- our net income and earnings per diluted share were \$17.0 million and \$0.18, respectively, compared to \$48.2 million and \$0.50 in the prior year, respectively; and
- our adjusted net income and adjusted earnings per diluted share were \$38.0 million and \$0.40, respectively, compared to \$51.9 million and \$0.55 in the prior year, respectively.

The following items of significance affected our 2012 financial results:

- our revenue decreased 3.6% in 2012 compared to 2011 due primarily to lower volumes and a product mix shift into juice drinks and sports drinks from 100% shelf-stable juice in North America. Excluding the impact of foreign exchange, revenue decreased 3.0%;
- our gross profit as a percentage of revenue increased to 13.9% in 2012 from 12.9% in 2011 due primarily to an increase in average price per case and our exit from lower margin business, as well as operational efficiencies in North America;
- our SG&A expenses increased to \$200.8 million from \$195.9 million, due primarily to an increase in certain employee-related costs compared to a lowering of the annual incentive and long-term incentive accruals in the prior year partially offset by lower information technology expenses in 2012;
- our loss on disposal of property, plant and equipment was the result of the sale of a facility in Mexico and normal operational disposals;
- our 2012 results were affected by the final contingent consideration earn-out accrual of \$0.6 million related to the Cliffstar Acquisition (as defined below);
- our other income in 2012 was \$2.0 million as a result of insurance recoveries in excess of the loss incurred on a facility in the United States in the amount of \$1.9 million and recording a bargain purchase of \$0.9 million in the United Kingdom offset partially by foreign exchange losses of \$0.8 million in the year, compared to other expense in 2011 of \$2.2 million related to foreign exchange losses on intercompany loans;
- our interest expense decreased by \$2.9 million, or 5.1%, due primarily to lower debt balances held throughout the year; and
- our income tax expense increased to \$4.6 million compared to an income tax benefit of \$0.7 million in 2011 due primarily to the recording of allowances against deferred tax assets in the U.S. that are uncertain to be realized as well as a reduction to the loss generated in the U.K.

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Critical Accounting Policies

Our significant accounting policies and recently issued accounting pronouncements are described in Note 1 to the Consolidated Financial Statements included in this Annual Report on Form 10-K. We believe the following represent our critical accounting policies:

Estimates

The preparation of consolidated financial statements in conformity with U.S. generally accepted accounting principles (“GAAP”) requires management to make estimates and assumptions that affect the amounts in the consolidated financial statements and the accompanying notes. These estimates are based on historical experience, the advice of external experts or on other assumptions management believes to be reasonable. Where actual amounts differ from estimates, revisions are included in the results for the period in which actual amounts become known. Historically, differences between estimated and actual amounts have not had a significant impact on our consolidated financial statements.

Impairment testing of goodwill

Goodwill represents the excess purchase price of acquired businesses over the fair value of the net assets acquired. Goodwill is not amortized, but instead is tested for impairment at least annually in the fourth quarter, based on our reporting unit carrying values as of the end of the third quarter or more frequently if we determine a triggering event has occurred during the year. Any impairment loss is recognized in our results of operations. We evaluate goodwill for impairment on a reporting unit basis. Reporting units are operations for which discrete financial information is available and are at or one level below our operating segments. For the purpose of testing goodwill for impairment in 2014, we have determined our reporting units are North America, Calypso Soft Drinks, Aimia, and Royal Crown International (“RCI”). We had goodwill of \$186.7 million on our balance sheet at January 3, 2015, which represents amounts for the North America, Calypso Soft Drinks, Aimia, and the RCI reporting units. DSS will be tested for impairment beginning in 2015 as no triggering events were noted from the time of the DSS Acquisition on December 12, 2014 through January 3, 2015. The Company has completed its analysis and determined DSS will be a single reporting unit for purposes of testing goodwill for impairment. We had goodwill of \$556.9 million on our balance sheet at January 3, 2015 as a result of the DSS Acquisition.

In 2014, for our RCI and Aimia reporting units, we assessed qualitative factors to determine whether the existence of events or circumstances indicated that it was more likely than not that the fair value of these reporting units was less than its carrying amount. We determined to assess the RCI reporting unit using qualitative factors as the reporting unit’s only significant asset is the Rights (as defined below), for which we concluded the estimated fair value significantly exceeded its carrying amount. We determined to assess the Aimia reporting unit using qualitative factors due to the fact that the Aimia Acquisition was recently completed on May 30, 2014. The qualitative factors we assessed included macroeconomic conditions, industry and market considerations, cost factors that would have a negative effect on earnings and cash flows, overall financial performance compared with forecasted projections in prior periods, and other relevant reporting unit events, the impact of which are all significant judgments and estimates. With our Aimia reporting unit, a contributing factor to performing the qualitative analysis was the length of time from acquisition date to when the goodwill impairment analysis was performed. If, after assessing the totality of events or circumstances, we had determined that it was more likely than not that the fair value of these reporting units was less than its carrying amount, then we would have performed the first step of the two-step goodwill impairment test. We concluded that it was more likely than not that the fair value of the reporting unit was more than its carrying amount and therefore we were not required to perform any additional testing.

We chose to bypass the qualitative assessment for our North America reporting unit in 2014 based on overall CSD industry decline and performed the first step of the two-step goodwill impairment test using a mix of the income approach (which is based on the discounted cash flow of the reporting unit) and the guideline public company approach. We believe using a combination of the two approaches provides a more accurate valuation because it incorporates the expected cash generation of the Company in addition to how a third party market participant would value the reporting unit. Because the business is assumed to continue in perpetuity, the discounted future cash flow includes a terminal value. We used a weighted-average terminal growth rate of 1% for our North America reporting unit. The long-term growth assumptions incorporated into the discounted cash flow calculation reflect our long-term view of the market (including a decline in CSD demand), projected changes in the sale of our products, pricing of such products and operating profit margins. The discount rate used for the fair value estimates in the analysis for the North America reporting unit was 8.0%. This rate was based on the weighted average cost of capital that a market participant would use if evaluating the reporting unit as an investment. The risk-free rate was 3.0%, which was based on a 20-year U.S. Treasury Bill as of the valuation date.

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We also chose to bypass the qualitative assessment of our Calypso Soft Drinks reporting unit in 2014 as this reporting unit's estimated fair value has not been determined since the acquisition date in June 2013. We performed the first step of the two-step goodwill impairment test using a mix of the income approach (which is based on the discounted cash flow of the reporting unit) and the guideline public company approach. Because the business is assumed to continue in perpetuity, the discounted future cash flow includes a terminal value. We used a weighted average terminal growth rate of 1.0% for our Calypso Soft Drinks reporting unit. The long-term growth assumptions incorporated into the discounted cash flow calculation reflect our long-term view of the market and industry, projected changes in the sale of our products, pricing of such products and operating profit margins. The discount rate used for the fair value estimates in the analysis for the Calypso Soft Drinks reporting unit was 15.0%. This rate was determined using various factors and sensitive assumptions, including bond yields, company-specific risk and size premiums and tax rates. This rate was based on the weighted average cost of capital a market participant would use if evaluating the reporting unit as an investment. The risk-free rate was 3.0%, which was based on a 20-year U.S. Treasury Bill as of the valuation date.

Based on our quantitative assessment including consideration of the sensitivity of the assumptions made and methods used to determine fair value, industry trends and other relevant factors, we determined the estimated fair values of the North America and Calypso Soft Drinks reporting units significantly exceeded their net book values and no adjustment to either reporting unit's goodwill carrying value was necessary.

Each year during the fourth quarter, we re-evaluate the assumptions used in our assessments, such as revenue growth rates, operating profit margins and discount rate, to reflect any significant changes in the business environment that could materially affect the fair value of our reporting units. Based on the evaluations performed this year, we determined that the fair value of our reporting units significantly exceeded their carrying amounts.

Impairment testing of intangible assets with an indefinite life

Our intangible assets with indefinite lives relate to the 2001 acquisition of intellectual property from Royal Crown Company, Inc., including the right to manufacture our concentrates, with all related inventions, processes, technologies, technical and manufacturing information, know-how and the use of the Royal Crown brand outside of North America and Mexico (the "Rights"), and trademarks acquired as part of the DSS Acquisition (the "DSS Trademarks"). These assets have a net book value of \$228.1 million. Prior to 2001, we paid a volume-based royalty to the Royal Crown Company for purchase of concentrates. There are no legal, regulatory, contractual, competitive, economic, or other factors that limit the useful lives of these intangibles.

The life of the Rights and DSS Trademarks are considered to be indefinite and therefore not amortized, but instead are tested for impairment at least annually or more frequently if we determine a triggering event has occurred during the year. We compare the carrying amount of the Rights and DSS Trademarks to their fair value and where the carrying amount is greater than the fair value, we recognize in income an impairment loss. To determine fair value of the Rights, we use a relief from royalty method, which calculates a fair value royalty rate that is applied to a forecast of future volume shipments of concentrate that is used to produce CSDs. The forecast of future volumes is based on the estimated inter-plant shipments and RCI shipments. The relief from royalty method is used since the Rights were purchased in part to avoid making future royalty payments for concentrate to the Royal Crown Company. The resulting cash flows are discounted using a rate to reflect the risk of achieving the projected royalty savings attributable to the Rights. The assumptions used to estimate the fair value of the Rights are subjective and require significant management judgment, including estimated future volume, the fair value royalty rate (which is estimated to be a reasonable market royalty charge that would be charged by a licensor of the Rights) and the risk adjusted discount rate. Based on our impairment tests, the estimated fair value of the Rights significantly exceeded the carrying value for all periods presented. Due to the recent acquisition of the DSS Trademarks, we have not yet completed an annual impairment test for these intangible assets. No triggering events were identified subsequent to the DSS Acquisition that would have resulted in an interim impairment test being performed.

Other intangible assets

As of January 3, 2015, our intangible assets subject to amortization and other assets, net of accumulated amortization were \$553.6 million, consisting principally of \$471.6 million of customer relationships that arose from acquisitions, \$28.9 million of financing costs, \$27.6 million of information technology assets, and \$6.6 million of trademarks. Customer relationships are typically amortized on an accelerated straight-line basis for the period over which we expect to receive the economic benefits. With the DSS Acquisition, the acquired customer relationships are amortized over the expected remaining useful life of those relationships on a basis that reflects the pattern of realization of the estimated undiscounted after-tax cash flows. We review the estimated useful life of these intangible assets annually, taking into consideration the specific net cash flows related to the intangible asset, unless a review is required more frequently due to a triggering event such as the loss of a

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significant customer. The permanent loss of, or significant decline in sales to any customer included in the intangible asset would result in either an impairment in the value of the intangible asset or an accelerated amortization of any remaining value and could lead to an impairment of fixed assets that were used to service that customer. In 2014, we recorded \$76.5 million of customer relationships acquired in connection with the Aimia Acquisition and \$219.8 million in connection with the DSS Acquisition. In 2013 we recorded \$10.7 million of customer relationships acquired with the Calypso Soft Drinks Acquisition.

Impairment of long-lived assets

When adverse events occur, we compare the carrying amount of long-lived assets to the estimated undiscounted future cash flows at the lowest level of independent cash flows for the group of long-lived assets and recognize any impairment loss based on discounted cash flows in the Consolidated Statements of Operations, taking into consideration the timing of testing and the asset's remaining useful life. The expected life and value of these long-lived assets is based on an evaluation of the competitive environment, history and future prospects as appropriate.

Inventories

Inventories are stated at the lower of cost, determined on the first-in, first-out method, or net realizable value. Finished goods and work-in-process include the cost of raw materials, direct labor and manufacturing overhead costs. As a result, we use an inventory reserve to adjust our costs down to a net realizable value and to reserve for estimated obsolescence of both raw and finished goods.

Income taxes

We are subject to income taxes in Canada as well as in numerous foreign jurisdictions. Significant judgments and estimates are required in determining the income tax expense in these jurisdictions. Our income tax expense, deferred tax assets and liabilities and reserves for unrecognized tax benefits reflect management's best assessment of estimated future taxes to be paid in the jurisdictions in which we operate.

Our income tax expense includes the results of the reorganization of our legal entity structure and refinancing of intercompany debt during 2013. The reorganization of our legal entity structure and refinancing of intercompany debt should result in long term reduction of Cott's effective tax rate versus statutory rates. However, since the calculation of our tax liabilities involves dealing with uncertainties in the application of complex tax laws and regulations in a multitude of jurisdictions across our global operations, our effective tax rate may ultimately be different than the amount we are currently reporting.

Deferred income taxes arise from temporary differences between the tax and financial statement recognition of revenue and expense. In evaluating our ability to recover our deferred tax assets within the jurisdiction from which they arise we consider all available positive and negative evidence, including scheduled reversals of deferred tax liabilities, projected future taxable income, tax planning strategies and recent financial operations. In projecting future taxable income, we begin with historical results adjusted for the results of discontinued operations and changes in accounting policies and incorporate assumptions including the amount of future Canadian and foreign pre-tax operating income, the reversal of temporary differences, and the implementation of feasible and prudent tax planning strategies. These assumptions require significant judgment about the forecasts of future taxable income and are consistent with the plans and estimates we are using to manage the underlying businesses.

Changes in tax laws and rates could also affect recorded deferred tax assets and liabilities in the future. Management is not aware of any such changes that would have a material effect on our results of operations, cash flows or financial position.

The calculation of our tax liabilities involves dealing with uncertainties in the application of complex tax laws and regulations in a multitude of jurisdictions across our global operations.

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 740, "Income Taxes" ("ASC 740") provides that a tax benefit from an uncertain tax position may be recognized when it is more likely than not that the position will be sustained upon examination, including resolutions of any related appeals or litigation processes, based on the technical merits. ASC 740 also provides guidance on measurement, derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition.

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We recognize tax liabilities in accordance with ASC 740 and we adjust these liabilities when our judgment changes as a result of the evaluation of new information not previously available. Due to the complexity of some of these uncertainties, the ultimate resolution may result in a payment that is materially different from our current estimate of the tax liabilities. These differences will be reflected as increases or decreases to income tax expense in the period in which they are determined.

Pension costs

We account for our defined benefit pension plans in accordance with ASC No. 715-20, “Compensation—Defined Benefit Plans—General” (“ASC 715-20”). The funded status is the difference between the fair value of plan assets and the benefit obligation. The adjustment to accumulated other comprehensive income represents the net unrecognized actuarial gains or losses and unrecognized prior service costs. Future actuarial gains or losses that are not recognized as net periodic benefits cost in the same periods will be recognized as a component of other comprehensive income.

We maintain four defined-benefit plans that cover certain employees in the United Kingdom and the United States. We record the expenses associated with these plans based on calculations which include various actuarial assumptions such as discount rates and expected long-term rates of return on plan assets. Material changes in pension costs may occur in the future due to changes in these assumptions. Future annual amounts could be impacted by changes in the discount rate, changes in the expected long-term rate of return, changes in the level of contributions to the plans and other factors.

We utilize a yield curve analysis to determine the discount rates for our defined benefit plans’ obligations. The yield curve considers pricing and yield information for high quality corporate bonds with maturities matched to estimated payouts of future pension benefits. The expected return on plan assets is based on our expectation of the long-term rates of return on each asset class based on the current asset mix of the funds, considering the historical returns earned on the type of assets in the funds. The current investment policy target asset allocation differs between our four plans, but the targets are between 45% to 80% for equity securities and 20% to 55% for fixed income investments. We review our actuarial assumptions on an annual basis and make modifications to the assumptions based on current rates and trends when appropriate. The effects of the modifications to the actuarial assumptions which impact the projected benefit obligation are amortized over future periods.

In connection with certain other collective bargaining agreements to which we are a party, we are required to make contributions on behalf of certain union employees to multiemployer pension plans. The ongoing contributions and liabilities associated with these plans are not material.

Non-GAAP Measures

In this Annual Report on Form 10-K, we supplement our reporting of financial measures determined in accordance with GAAP by utilizing certain non-GAAP financial measures that exclude certain items to make period-over-period comparisons for our ongoing core operations before material changes. We exclude these items to better understand trends in the business. We exclude the impact of foreign exchange to separate the impact of currency exchange rate changes from our results of operations.

We also utilize earnings before interest expense, taxes, depreciation and amortization (“EBITDA”), which is GAAP earnings (loss) before interest expense, provision for income taxes, depreciation and amortization. We consider EBITDA to be an indicator of operating performance. We also use EBITDA, as do analysts, lenders, investors and others, because it excludes certain items that can vary widely across different industries or among companies within the same industry. These differences can result in considerable variability in the relative costs of productive assets and the depreciation and amortization expense among companies. We also utilize adjusted EBITDA, which is EBITDA excluding restructuring expenses and asset impairments, bond redemption and other financing costs, certain tax reorganization and regulatory costs, unrealized (gain) loss on commodity hedging instruments, unrealized foreign exchange (gain) loss, loss on disposal of property, plant and equipment (excluding cash proceeds received), and acquisition and integration costs related to the DSS Acquisition, the Aimia Acquisition, or the Calypso Soft Drinks Acquisition, as the case may be (“Adjusted EBITDA”). We consider Adjusted EBITDA to be an indicator of our operating performance. Adjusted EBITDA excludes certain items to make more meaningful period-over-period comparisons of our ongoing core operations before material charges.

We also utilize adjusted net income (loss), which is GAAP earnings (loss) excluding restructuring expenses and asset impairments, bond redemption and other financing costs, certain tax reorganization and regulatory costs and acquisition and integration costs, as well as adjusted earnings (loss) per diluted share, which is adjusted net income (loss) divided by diluted weighted average outstanding shares. We consider these measures to be indicators of our operating performance.

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We also utilize adjusted SG&A expenses, which is GAAP SG&A expenses excluding acquisition and integration costs. We consider adjusted SG&A expenses to be an indicator of our operating performance.

Additionally, we supplement our reporting of net cash provided by operating activities determined in accordance with GAAP by excluding capital expenditures to present free cash flow and adjusted free cash flow (which is free cash flow excluding bond redemption cash costs, acquisition related cash costs, and interest cash cost timing variances attributable to the 53rd week in 2014), which management believes provides useful information to investors about the amount of cash generated by the business that can be used for strategic opportunities, including investing in our business, making strategic acquisitions, paying dividends, and strengthening the balance sheet.

Because we use these adjusted financial results in the management of our business and to understand underlying business performance, we believe this supplemental information is useful to investors for their independent evaluation and understanding of our business performance and the performance of our management. The non-GAAP financial measures described above are in addition to, and not meant to be considered superior to, or a substitute for, our financial statements prepared in accordance with GAAP. In addition, the non-GAAP financial measures included in this Annual Report on Form 10-K reflect our judgment of particular items, and may be different from, and therefore may not be comparable to, similarly titled measures reported by other companies.

The following table summarizes our Consolidated Statements of Operations as a percentage of revenue for 2014, 2013 and 2012:

	2014		2013		2012	
		Percent of Revenue		Percent of Revenue		Percent of Revenue
(in millions of U.S. dollars, except percentage amounts)						
Revenue	\$2,102.8	100.0%	\$2,094.0	100.0%	\$2,250.6	100.0%
Cost of sales	1,826.3	86.9%	1,818.6	86.8%	1,937.9	86.1%
Gross profit	276.5	13.2%	275.4	13.2%	312.7	13.9%
Selling, general, and administrative expenses	255.0	12.1%	183.4	8.8%	200.8	8.9%
Loss on disposal of property, plant & equipment	1.7	0.1%	1.8	0.1%	1.8	0.1%
Restructuring	2.4	0.1%	2.0	0.1%	—	— %
Asset impairments	1.7	0.1%	—	— %	—	— %
Operating income	15.7	0.7%	88.2	4.2%	110.1	4.9%
Contingent consideration earn-out adjustment	—	— %	—	— %	0.6	— %
Other expense (income), net	21.0	1.0%	12.8	0.6%	(2.0)	(0.1)%
Interest expense, net	39.7	1.9%	51.6	2.5%	54.2	2.4%
(Loss) income before income taxes	(45.0)	(2.1)%	23.8	1.1%	57.3	2.5%
Income tax expense	(61.4)	(2.9)%	1.8	0.1%	4.6	0.2%
Net income	16.4	0.8%	22.0	1.1%	52.7	2.3%
Less: Net income attributable to non-controlling interests	5.6	0.3%	5.0	0.2%	4.5	0.2%
Less: Accumulated dividends on preferred shares	0.8	— %	—	— %	—	— %
Net income attributed to Cott Corporation	\$ 10.0	0.5%	\$ 17.0	0.8%	\$ 48.2	2.1%
Depreciation & amortization	\$ 110.7	5.3%	\$ 100.6	4.8%	\$ 97.3	4.3%

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The following table summarizes our revenue and operating income by reporting segment for 2014, 2013 and 2012 (for purposes of the table below, our corporate oversight function (“Corporate”) is not treated as a segment; it includes certain general and administrative costs that are not allocated to any of the reporting segments):

<u>(in millions of U.S. dollars)</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<u>Revenue</u>			
North America	\$1,411.2	\$1,535.2	\$1,707.4
DSS	28.7	—	—
U.K.	597.9	494.3	473.2
All Other	65.0	64.5	70.0
Total	<u>\$2,102.8</u>	<u>\$2,094.0</u>	<u>\$2,250.6</u>
<u>Operating income (loss)</u>			
North America	\$ 29.7	\$ 67.1	\$ 90.8
DSS	(1.7)	—	—
U.K.	26.3	25.6	27.1
All Other	10.0	7.2	4.3
Corporate	(48.6)	(11.7)	(12.1)
Total	<u>\$ 15.7</u>	<u>\$ 88.2</u>	<u>\$ 110.1</u>

The following tables summarize revenue by channel for 2014, 2013 and 2012:

<u>(in millions of U.S. dollars)</u>	<u>For the Year Ended January 3, 2015</u>				
	<u>North America</u>	<u>DSS</u>	<u>U.K.</u>	<u>All Other</u>	<u>Total</u>
<u>Revenue</u>					
Private label retail	\$1,205.2	\$ 2.1	\$298.9	\$ 7.4	\$1,513.6
Branded retail	106.8	2.6	173.8	4.5	287.7
Contract packaging	80.2	—	123.1	24.6	227.9
Home and office bottled water delivery	—	15.8	—	—	15.8
Office coffee services	—	4.3	—	—	4.3
Concentrate and other	19.0	3.9	2.1	28.5	53.5
Total	<u>\$1,411.2</u>	<u>\$28.7</u>	<u>\$597.9</u>	<u>\$ 65.0</u>	<u>\$2,102.8</u>

<u>(in millions of U.S. dollars)</u>	<u>For the Year Ended December 28, 2013</u>			
	<u>North America</u>	<u>U.K.</u>	<u>All Other</u>	<u>Total</u>
<u>Revenue</u>				
Private label retail	\$1,363.8	\$283.4	\$ 7.6	\$1,654.8
Branded retail	113.6	111.6	5.4	230.6
Contract packaging	47.0	97.1	24.3	168.4
Home and office bottled water delivery	—	—	—	—
Office coffee services	—	—	—	—
Concentrate and other	10.8	2.2	27.2	40.2
Total	<u>\$1,535.2</u>	<u>\$494.3</u>	<u>\$ 64.5</u>	<u>\$2,094.0</u>

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(in millions of U.S. dollars)	For the Year Ended December 29, 2012			
	North America	U.K.	All Other	Total
Revenue				
Private label retail	\$1,531.5	\$283.5	\$ 15.9	\$1,830.9
Branded retail	128.1	79.5	6.2	213.8
Contract packaging	34.1	108.0	18.5	160.6
Home and office bottled water delivery	—	—	—	—
Office coffee services	—	—	—	—
Concentrate and other	13.7	2.2	29.4	45.3
Total	\$1,707.4	\$473.2	\$ 70.0	\$2,250.6

Results of Operations

The following table summarizes the change in revenue by reporting segment for 2014:

(in millions of U.S. dollars, except percentage amounts)	For the Year Ended January 3, 2015				
	Cott	North America	DSS	U.K.	All Other
Change in revenue	\$ 8.8	\$(124.0)	\$28.7	\$103.6	\$ 0.5
Impact of foreign exchange ¹	(19.1)	10.9	—	(31.0)	1.0
Change excluding foreign exchange	\$(10.3)	\$(113.1)	\$28.7	\$ 72.6	\$ 1.5
Percentage change in revenue	0.4%	(8.1)%	—	21.0%	0.8%
Percentage change in revenue excluding foreign exchange	(0.5)%	(7.4)%	—	14.7%	2.3%

- ¹ Impact of foreign exchange is the difference between the current year's revenue translated utilizing the current year's average foreign exchange rates less the current year's revenue translated utilizing the prior year's average foreign exchange rates.

The following table summarizes the change in revenue by reporting segment for 2013:

(in millions of U.S. dollars, except percentage amounts)	For the Year Ended December 28, 2013			
	Cott	North America	U.K.	All Other
Change in revenue	\$(156.6)	\$(172.2)	\$21.1	\$ (5.5)
Impact of foreign exchange ¹	10.8	5.3	6.4	(0.9)
Change excluding foreign exchange	\$(145.8)	\$(166.9)	\$27.5	\$ (6.4)
Percentage change in revenue	(7.0)%	(10.1)%	4.5%	(7.9)%
Percentage change in revenue excluding foreign exchange	(6.5)%	(9.8)%	5.8%	(9.1)%

- ¹ Impact of foreign exchange is the difference between the current year's revenue translated utilizing the current year's average foreign exchange rates less the current year's revenue translated utilizing the prior year's average foreign exchange rates.

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The following table summarizes the change in revenue by reporting segment for 2012:

(in millions of U.S. dollars, except percentage amounts)	For the Year Ended December 29, 2012			
	Cott	North America	U.K.	All Other
Change in revenue	\$(84.0)	\$(101.9)	\$25.3	\$ (7.4)
Impact of foreign exchange ¹	14.4	4.7	6.0	3.7
Change excluding foreign exchange	\$(69.6)	\$(97.2)	\$31.3	\$ (3.7)
Percentage change in revenue	(3.6)%	(5.6)%	5.6%	(9.6)%
Percentage change in revenue excluding foreign exchange	(3.0)%	(5.4)%	7.0%	(4.8)%

¹ Impact of foreign exchange is the difference between the current year's revenue translated utilizing the current year's average foreign exchange rates less the current year's revenue translated utilizing the prior year's average foreign exchange rates.

The following table summarizes our EBITDA and Adjusted EBITDA for the three months and year ended January 3, 2015 and December 28, 2013, respectively.

(in millions of U.S. dollars)	For the Three Months Ended		For the Year Ended	
	January 3, 2015	December 28, 2013	January 3, 2015	December 28, 2013
Net income (loss) attributed to Cott Corporation	\$ 18.7	\$ (11.2)	\$ 10.0	\$ 17.0
Interest expense, net	12.5	12.2	39.7	51.6
Income tax (benefit) expense	(65.2)	(0.5)	(61.4)	1.8
Depreciation & amortization	33.1	26.1	110.7	100.6
Net income attributable to non-controlling interests	1.5	1.1	5.6	5.0
Accumulated dividends on preferred shares	0.8	—	0.8	—
EBITDA	\$ 1.4	\$ 27.7	\$ 105.4	\$ 176.0
Restructuring and asset impairments	—	—	4.1	2.0
Bond redemption and other financing costs	—	12.7	25.2	12.7
Tax reorganization and regulatory costs	—	0.9	0.9	1.4
Acquisition and integration costs, net	39.6	1.1	40.7	4.1
Unrealized commodity hedging loss, net	1.2	—	1.2	—
Unrealized foreign exchange (gain) loss, net	(2.2)	—	(0.5)	(0.7)
Loss on disposal of property, plant & equipment ¹	2.7	0.6	3.2	2.4
Adjusted EBITDA	\$ 42.7	\$ 43.0	\$ 180.2	\$ 197.9

¹ Loss on disposal of property, plant & equipment excludes cash proceeds received.

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The following table summarizes our adjusted net income and adjusted earnings per share for the three months and year ended January 3, 2015 and December 28, 2013, respectively.

(in millions of U.S. dollars, except share amounts)	For the Three Months Ended		For the Year Ended	
	January 3, 2015	December 28, 2013	January 3, 2015	December 28, 2013
Net income (loss) attributed to Cott Corporation	\$ 18.7	\$ (11.2)	\$ 10.0	\$ 17.0
Restructuring and asset impairments, net of tax	(0.2)	(0.1)	3.0	1.8
Bond redemption and other financing costs, net of tax	(9.4)	12.7	15.8	12.7
Tax reorganization and regulatory costs, net of tax	(0.3)	0.9	0.6	1.4
Acquisition and integration costs, net of tax	24.7	0.8	25.1	3.4
Unrealized commodity hedging loss, net of tax	0.8	—	0.8	—
Unrealized foreign exchange (gain) loss, net of tax	(1.7)	(0.1)	(0.3)	(0.6)
Loss on disposal of property, plant & equipment, net of tax ¹	1.7	0.5	2.1	2.3
Adjusted net income attributed to Cott Corporation	\$ 34.3	\$ 3.5	\$ 57.1	\$ 38.0
Adjusted net income per common share attributed to Cott Corporation				
Basic	\$ 0.37	\$ 0.04	\$ 0.61	\$ 0.40
Diluted	\$ 0.37	\$ 0.04	\$ 0.60	\$ 0.40
Weighted average outstanding shares (millions) attributed to Cott Corporation				
Basic	93.0	94.2	93.8	94.8
Diluted, excluding dilutive effect of convertible preferred shares	93.8	94.9	94.8	95.6

^{1.} Loss on disposal of property, plant & equipment, net of tax, excludes cash proceeds received.

For the purposes of our calculation of diluted adjusted net income per common share attributable to Cott Corporation, we have continued to reflect the impact of accumulated dividends on the Convertible Preferred Shares, as they represent an economic cost to the Company. The dilutive effect of the Convertible Preferred Shares has been eliminated, as the Convertible Preferred Shares are not convertible until the third anniversary of their issuance.

The following table summarizes our free cash flow and adjusted free cash flow for the three months and year ended January 3, 2015 and December 28, 2013, respectively:

(in millions of U.S. dollars)	For the Three Months Ended	
	January 3, 2015	December 28, 2013
Net cash provided by operating activities	\$ 19.1	\$ 92.3
Less: Capital expenditures	(15.3)	(10.9)
Free Cash Flow	\$ 3.8	\$ 81.4
Plus:		
Bond redemption cash costs	—	9.9
53rd week interest payment 2022 Notes	14.7	—
DSS Acquisition related cash costs	32.2	—
Cash collateral ¹	29.4	—
Adjusted Free Cash Flow ²	\$ 80.1	\$ 91.3

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	For the Year Ended	
	January 3, 2015	December 28, 2013
Net cash provided by operating activities	\$ 56.7	\$ 154.9
Less: Capital expenditures	(46.7)	(55.3)
Free Cash Flow	\$ 10.0	\$ 99.6
Plus:		
Bond redemption cash costs	20.8	9.9
53rd week interest payment 2022 Notes	14.7	—
DSS Acquisition related cash costs	32.2	—
Cash collateral ¹	29.4	—
Adjusted Free Cash Flow ²	\$ 107.1	\$ 109.5

- In connection with the DSS Acquisition, \$29.4 million was required to cash collateralize certain DSS self-insurance programs. The \$29.4 million was funded with borrowings against our ABL facility, and the cash collateral is included within prepaid and other current assets on our Consolidated Balance Sheet at January 3, 2015. Subsequent to January 3, 2015 additional letters of credit were issued from our available ABL facility capacity, and the cash collateral was returned to the Company, which was used to repay a portion of our outstanding ABL facility.
- Includes \$5.6 million of DSS's free cash flow from the acquisition date.

The following table summarizes our adjusted SG&A expenses for the three months and year ended January 3, 2015 and December 28, 2013, respectively:

(in millions of U.S. dollars)	For the Three Months Ended	
	January 3, 2015	December 28, 2013
SG&A expenses	\$ 104.1	\$ 45.1
Less: Acquisition and integration costs	37.9	1.1
Adjusted SG&A expenses	\$ 66.2	\$ 44.0

	For the Year Ended	
	January 3, 2015	December 28, 2013
SG&A expenses	\$ 255.0	\$ 183.4
Less: Acquisition and integration costs	41.3	3.1
Adjusted SG&A expenses	\$ 213.7	\$ 180.3

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The following unaudited financial information for the three months and year ended January 3, 2015 and December 28, 2013, respectively, represents the activity of Calypso and Aimia for such periods. Calypso and Aimia were combined with our U.K. operations as of their respective dates of acquisition:

<u>(in millions of U.S. dollars)</u>	<u>For the Three Months Ended</u>	
	<u>January 3, 2015</u>	<u>December 28, 2013</u>
Revenue		
U.K.	\$ 152.5	\$ 126.1
Less:		
Calypso	(10.7)	(10.8)
Aimia	(30.6)	—
U.K. excluding Calypso and Aimia	<u>\$ 111.2</u>	<u>\$ 115.3</u>

<u>(in millions of U.S. dollars)</u>	<u>For the Year Ended</u>	
	<u>January 3, 2015</u>	<u>December 28, 2013</u>
Revenue		
U.K.	\$ 597.9	\$ 494.3
Less:		
Calypso	(60.0)	(30.7)
Aimia	(62.3)	—
U.K. excluding Calypso and Aimia	<u>\$ 475.6</u>	<u>\$ 463.6</u>

The following unaudited financial information for the three months and year ended January 3, 2015 and December 28, 2013, respectively, represents the activity of DSS for such periods. DSS was combined with our consolidated operations as of its date of acquisition:

<u>(in millions of U.S. dollars)</u>	<u>For the Three Months Ended</u>	
	<u>January 3, 2015</u>	<u>December 28, 2013</u>
Revenue		
Cott Corporation	\$ 543.5	\$ 481.6
Less:		
DSS	(28.7)	—
Cott Corporation excluding DSS	<u>\$ 514.8</u>	<u>\$ 481.6</u>

<u>(in millions of U.S. dollars)</u>	<u>For the Year Ended</u>	
	<u>January 3, 2015</u>	<u>December 28, 2013</u>
Revenue		
Cott Corporation	\$ 2,102.8	\$ 2,094.0
Less:		
DSS	(28.7)	—
Cott Corporation excluding DSS	<u>\$ 2,074.1</u>	<u>\$ 2,094.0</u>

2014 versus 2013

Revenue increased \$8.8 million, or 0.4%, in 2014 from 2013. Excluding the impact of foreign exchange, revenue decreased 0.5% due primarily to the competitive pricing environment and product mix shift into contract manufacturing in our North America and U.K. reporting segments.

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2013 versus 2012

Revenue decreased \$156.6 million, or 7.0%, in 2013 from 2012. Excluding the impact of foreign exchange, revenue decreased 6.5% due primarily to general market decline in the North America CSD category, prolonged aggressive promotional activity from the national brands in North America as well as the exiting of case pack water.

Revenue Results for Reporting Segments

2014 versus 2013

North America revenue decreased \$124.0 million, or 8.1%, in 2014 from 2013. Excluding the impact of foreign exchange, revenue decreased 7.4% due primarily to the competitive pricing environment and an overall product mix shift into contract manufacturing. Revenue associated with contract manufacturing typically does not include a charge for ingredients and packaging as the customer provides these commodities and thus bears the risk of commodity cost increases. This results in revenues growing at a lower rate than increases in volumes.

The Company acquired DSS on December 12, 2014, and \$28.7 million in revenues was included in our Consolidated Statement of Operations for the year ended January 3, 2015 to reflect two weeks of DSS operations.

U.K. revenue increased \$103.6 million, or 21.0%, in 2014 from 2013, due primarily to the Aimia Acquisition in 2014 and a full year of revenue in 2014 associated with the Calypso Soft Drinks Acquisition in 2013, partially offset by a product mix shift in the core U.K. business. Excluding the impact of foreign exchange, U.K. revenue increased 14.7% in 2014 from 2013.

All Other revenue increased \$0.5 million, or 0.8%, in 2014 from 2013, due primarily to increased higher margin contract manufacturing and export customers, partially offset by the exiting of low gross margin business. Excluding the impact of foreign exchange, revenue increased 2.3% in 2014 from 2013.

2013 versus 2012

North America revenue decreased \$172.2 million, or 10.1%, in 2013 from 2012. Excluding the impact of foreign exchange, revenue decreased 9.8%, due primarily to the general market decline in the North American CSD category, prolonged aggressive promotional activity from the national brands in North America as well as the exiting of case pack water. Net selling price per serving (which is net revenue divided by filled serving volume) increased 0.8% in 2013 from 2012.

United Kingdom revenue increased \$21.1 million, or 4.5%, in 2013 from 2012, due primarily to the Calypso Soft Drinks Acquisition and an increase in net selling price per serving. Net selling price per serving case increased 2.3% in 2013 from 2012. Excluding the impact of foreign exchange, U.K. revenue increased 5.8% in 2013 from 2012.

All Other revenue decreased \$5.5 million, or 7.9%, in 2013 from 2012, due primarily to the exiting of low gross margin business, partially offset by increased higher margin contract manufacturing and export customers. Net selling price per serving case increased 28.2% in 2013 from 2012. Excluding the impact of foreign exchange, revenue decreased 9.1% in 2013 from 2012.

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Cost of Sales

2014 versus 2013

Cost of sales represented 86.9% of revenue in 2014 compared to 86.8% in 2013. The overall cost of sales relative to revenues was flat as the positive impact of the growth in contract manufacturing, juice and drinks, sparkling/flavored water as well as a full year of the Calypso business and the additions of the Aimia and DSS businesses during the year offset the negative impact of higher fixed cost absorption due to lower CSD volumes during the year which resulted from the aggressive promotional pricing of the national brands.

2013 versus 2012

Cost of sales represented 86.8% of revenue in 2013 compared to 86.1% in 2012. The increase in cost of sales as a percentage of revenue was due primarily to unfavorable fixed cost absorption associated with lower global volumes.

Gross Profit

2014 versus 2013

Gross profit as a percentage of revenue was 13.2% in 2014 and 2013, as increases due to the addition of the Calypso, Aimia and DSS businesses were offset by the competitive pricing environment, additional freight and transportation costs associated with the growth of our contract manufacturing business in North America, and increased costs in our U.K. operations as we ended the year holding more inventory with third parties as we implement a new warehouse management system.

2013 versus 2012

Gross profit as a percentage of revenue decreased to 13.2% in 2013 from 13.9% in 2012, due primarily to lower global volumes which resulted in unfavorable fixed cost absorption.

Selling, General and Administrative Expenses

2014 versus 2013

SG&A expenses in 2014 increased \$71.6 million, or 39.0%, from 2013. The increase in SG&A expenses was due primarily to acquisition and integration costs and SG&A expenses associated with the addition of the DSS and Aimia businesses and a full year of SG&A expenses associated with the Calypso business, higher employee-related incentive costs and the inclusion of a 53rd week. As a percentage of revenue, SG&A expenses were 12.1% in 2014 and 8.8% in 2013.

2013 versus 2012

SG&A expenses in 2013 decreased \$17.4 million, or 8.7%, from 2012. The decrease in SG&A expenses was due primarily to lower employee-related costs, reduced information technology costs, and a reduction in professional fees and similar costs. As a percentage of revenue, SG&A expenses were 8.8% in 2013 and 8.9% in 2012.

Restructuring and Asset Impairments

2014 versus 2013

During 2014, we implemented a restructuring plan (the “2014 Restructuring Plan”), which involved the closure of two of our smaller plants, one located in North America and the other in the United Kingdom. For the year ended January 3, 2015, in connection with the 2014 Restructuring Plan, we incurred charges of approximately \$4.1 million related primarily to employee redundancy costs and relocation of assets, as well as non-cash charges related to asset impairments and accelerated depreciation on property, plant and equipment.

2013 versus 2012

During June 2013, we implemented a restructuring plan (the “2013 Restructuring Plan”), which consisted primarily of headcount reductions. For the year ended December 28, 2013, in connection with the 2013 Restructuring Plan, we incurred charges of approximately \$2.0 million related primarily to employee redundancy costs. We did not record any restructuring or impairment charges in 2012.

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Operating Income

2014 versus 2013

Operating income in 2014 was \$15.7 million compared to operating income of \$88.2 million in 2013. Overall, operating income decreased by \$72.5 million, or 82.2%, as a result of higher SG&A expenses, losses incurred on the disposal of property, plant and equipment, and certain restructuring and asset impairment charges.

2013 versus 2012

Operating income in 2013 was \$88.2 million compared to operating income of \$110.1 million in 2012. Overall, operating income decreased by \$21.9 million, or 19.9%, as a result of lower gross profit as a percentage of revenue partially offset by lower SG&A expenses.

Other Expense (Income), Net

2014 versus 2013

Other expense increased \$8.2 million, or 64.1% from 2013 due primarily to costs associated with the redemption of \$375.0 million aggregate principal amount of our 2018 Notes.

2013 versus 2012

Other expense was \$12.8 million in 2013 compared to other income of \$2.0 million in 2012. In 2013, we incurred approximately \$12.7 million in costs related to the redemption of \$200.0 million aggregate principal amount of our 2017 Notes, as well as other foreign exchange losses of approximately \$0.1 million. In 2012, other income was \$2.0 million, which consisted of \$1.9 million of insurance recoveries in excess of the loss incurred on a U.S. facility and a bargain purchase gain of \$0.9 million in the U.K., offset by \$0.8 million of foreign exchange losses related primarily to intercompany loans.

Interest Expense, Net

2014 versus 2013

Net interest expense decreased \$11.9 million, or 23.1% from 2013 due primarily to the redemption of \$375.0 million of our 2018 Notes, partially offset by the issuance of \$525.0 million of our 2022 Notes and the assumption of the DSS Notes as part of the DSS Acquisition.

2013 versus 2012

Net interest expense in 2013 decreased by \$2.6 million, or 4.8% from 2012 due primarily to the redemption of \$200.0 million of our 2017 Notes as well as an amendment to our ABL facility to more favorable terms.

Income Taxes

2014 versus 2013

In 2014, we recorded income tax benefit of \$61.4 million compared to an income tax expense of \$1.8 million in 2013. The difference was due primarily to the release of our U.S. federal valuation allowance and the expected future benefit of pre-tax losses in connection with the DSS Acquisition, due to the anticipated timing of deferred tax asset and liability reversal in future periods, as well as projections of future taxable income in the U.S.

2013 versus 2012

In 2013, we recorded income tax expense of \$1.8 million compared to \$4.6 million in 2012. The difference was due primarily to a reduction in pre-tax income during 2013.

Liquidity and Capital Resources

The following table summarizes our cash flows for 2014, 2013 and 2012 as reported in our Consolidated Statements of Cash Flows in the accompanying Consolidated Financial Statements:

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(in millions of U.S. dollars)	For the Year Ended		
	January 3,	December 28,	December 29,
	2015	2013	2012
Net cash provided by operating activities	\$ 56.7	\$ 154.9	\$ 173.0
Net cash used in investing activities	(850.3)	(71.6)	(80.4)
Net cash provided by (used in) financing activities	835.7	(213.3)	(16.2)
Effect of exchange rate changes on cash	(3.1)	(2.2)	2.1
Net increase (decrease) in cash & cash equivalents	39.0	(132.2)	78.5
Cash & cash equivalents, beginning of period	47.2	179.4	100.9
Cash & cash equivalents, end of period	\$ 86.2	\$ 47.2	\$ 179.4

Operating Activities

Cash provided by operating activities in 2014 was \$56.7 million compared to \$154.9 million in 2013 and \$173.0 million in 2012. The \$98.2 million decrease in 2014 compared to 2013 was due primarily to lower net income driven by acquisition related and bond redemption costs, decreased deferred tax balances driven by the release of U.S. federal valuation allowance, and a reduction in outstanding accounts payable and accrued expense balances.

The \$18.1 million decrease in 2013 compared to 2012 was due primarily to lower net income, tax adjustments, receipt of a deposit and reduced inventory balances excluding the Calypso Soft Drinks Acquisition.

Investing Activities

Cash used in investing activities was \$850.3 million in 2014 compared to \$71.6 million in 2013 and \$80.4 million in 2012. The \$778.7 million increase in 2014 compared to 2013 was due primarily to the increase in acquisition activity with the DSS Acquisition and the Aimia Acquisition, partially offset by the use of less cash for equipment purchases.

The \$8.8 million decrease in 2013 compared to 2012 was due primarily to using less cash for equipment purchases, partially offset by an increase in acquisition activity (namely, the Calypso Soft Drinks Acquisition).

Financing Activities

Cash provided by financing activities was \$835.7 million in 2014 compared to cash used of \$213.3 million in 2013 and \$16.2 million in 2012. The \$1,049.0 million increase in cash provided was due to the issuance of our 2020 Notes and 2022 Notes, net of cash paid for financing costs and an increase in outstanding borrowings under our ABL facility, partially offset by an increase in the redemption of long term debt and payment of deferred consideration associated with the Aimia Acquisition.

The \$197.1 million increase in cash used in 2013 compared to 2012 was due primarily to our redemption of \$200.0 million aggregate principal amount of our 2017 Notes, a full year of dividend payments, increased share repurchase activity, and payments of long term debt associated with the Calypso Soft Drinks Acquisition, partially offset by an increase in outstanding borrowings under our ABL facility during the period.

Financial Liquidity

As of January 3, 2015, we had \$1,798.0 million of debt and \$86.2 million of cash and cash equivalents compared to \$458.2 million of debt and \$47.2 million of cash and cash equivalents as of December 28, 2013.

We believe that our level of resources, which includes cash on hand, available borrowings under the ABL facility and funds provided by operations, will be adequate to meet our expenses, capital expenditures, debt service obligations, and dividend payments on Preferred Shares for the next twelve months. Our ability to generate cash to meet our current expenses and debt service obligations will depend on our future performance. If we do not have enough cash to pay our debt service obligations, or if the ABL facility or the 2020 Notes, the 2022 Notes, or the DSS Notes were to become currently due, either at maturity or as a result of a breach, we may be required to take actions such as amending our ABL facility or the indentures governing our 2020 Notes, 2022 Notes, and DSS Notes, refinancing all or part of our existing debt, selling assets, incurring additional indebtedness or raising equity. If we need to seek additional financing, there is no assurance that this additional financing will be available on favorable terms or at all.

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As of January 3, 2015, our total availability under the ABL facility was \$317.2 million, which was based on our borrowing base (accounts receivables, inventory, and fixed assets). We had \$229.0 million of outstanding borrowings under the ABL facility and \$6.9 million in outstanding letters of credit. As a result, our excess availability under the ABL facility was \$81.3 million. Each month's borrowing base is not effective until submitted to the lenders, which usually occurs on the fifteenth day of the following month.

We earn approximately 100% of our consolidated operating income in subsidiaries located outside of Canada. All of these foreign earnings are considered to be indefinitely reinvested in foreign jurisdictions where we have made, and will continue to make, substantial investments to support the ongoing development and growth of our international operations. Accordingly, no Canadian income taxes have been provided on these foreign earnings. Cash and cash equivalents held by our foreign subsidiaries are readily convertible into other foreign currencies, including Canadian dollars. We do not intend, nor do we foresee a need, to repatriate these funds.

We expect existing domestic cash, cash equivalents, cash flows from operations and the issuance of domestic debt to continue to be sufficient to fund our domestic operating, investing and financing activities. In addition, we expect existing foreign cash, cash equivalents, and cash flows from operations to continue to be sufficient to fund our foreign operating and investing activities.

In the future, should we require more capital to fund significant discretionary activities in Canada than is generated by our domestic operations and is available through the issuance of domestic debt or stock, we could elect to repatriate future periods' earnings from foreign jurisdictions. This alternative could result in a higher effective tax rate during the period of repatriation. While the likelihood is remote, we could also elect to repatriate earnings from foreign jurisdictions that have previously been considered to be indefinitely reinvested. Upon distribution of those earnings in the form of dividends or otherwise, we may be subject to additional Canadian income taxes and withholding taxes payable to various foreign jurisdictions, where applicable. This alternative could result in a higher effective tax rate in the period in which such a determination is made to repatriate prior period foreign earnings.

In 2014, we declared a dividend of \$0.06 per common share each quarter for an aggregate dividend payment of approximately \$22.0 million. During 2014, we repurchased 1,744,131 common shares for approximately \$12.1 million through open market transactions.

On November 15, 2013, we redeemed \$200.0 million aggregate principal amount of our 2017 Notes at 104.118% of par. The redemption included approximately \$8.2 million in premium payments, the write off of approximately \$4.0 million in deferred financing fees and discount charges, and other costs of approximately \$0.5 million.

On February 19, 2014, we redeemed the remaining \$15.0 million aggregate principal amount of the 2017 Notes at 104.118% of par. The redemption included approximately \$0.6 million in premium payments as well as the write off of approximately \$0.3 million in deferred financing fees and discount charges.

On June 24, 2014, we issued \$525.0 million of our 2022 Notes to qualified purchasers in a private placement under Rule 144A and Regulation S under the Securities Act. We incurred \$9.2 million of financing fees in connection with the issuance of the 2022 Notes.

On June 24, 2014, we used a portion of the proceeds from our issuance of the 2022 Notes to purchase \$295.9 million aggregate principal amount of our 2018 Notes in a cash tender offer. The tender offer included approximately \$16.2 million in premium payments as well as accrued interest of \$7.5 million, the write off of approximately \$3.0 million in deferred financing fees, and other costs of approximately \$0.2 million. The 2018 Notes were retired upon repurchase.

On July 9, 2014 and July 24, 2014, we redeemed the remaining \$79.1 million aggregate principal amount of our 2018 Notes. The redemption included approximately \$3.8 million in premium payments as well as accrued interest of approximately \$2.5 million and the write off of approximately \$0.8 million in deferred financing fees.

On December 12, 2014, we issued \$625.0 million of our 2020 Notes to qualified purchasers in a private placement under Rule 144A and Regulation S under the Securities Act. We incurred \$14.4 million of financing fees in connection with the issuance of the 2020 Notes. In connection with the DSS Acquisition, we assumed \$350.0 million of the DSS Notes. We incurred \$26.5 million of consent solicitation fees and bridge financing commitment fees related to the assumption of the DSS Notes.

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We may, from time to time, depending on market conditions, including without limitation whether the 2020 Notes, the 2022 Notes, or the DSS Notes are then trading at a discount to their face amount, repurchase the 2020 Notes, the 2022 Notes, or the DSS Notes for cash and/or in exchange for shares of our common stock, warrants, preferred stock, debt or other consideration, in each case in open market purchases and/or privately negotiated transactions. The amounts involved in any such transactions, individually or in aggregate, may be material. However, the covenants in our ABL facility subject such purchases to certain limitations and conditions.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements as defined under Item 303(a)(4) of Regulation S-K as of January 3, 2015.

Contractual Obligations

The following table shows the schedule of future payments under certain contracts, including debt agreements and guarantees, as of January 3, 2015:

(in millions of U.S. dollars)	Total	Payments due by period					
		2015	2016	2017	2018	2019	Thereafter
6.750% Senior notes due in 2020	\$ 625.0	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 625.0
10.000% Senior notes due in 2021 ¹	350.0	—	—	—	—	—	350.0
5.375% Senior notes due in 2022	525.0	—	—	—	—	—	525.0
ABL facility ²	229.0	229.0	—	—	—	—	—
GE Term Loan ³	8.2	2.0	2.2	2.2	1.8	—	—
Contingent consideration ⁴	19.0	—	19.0	—	—	—	—
Deferred consideration	3.9	3.8	0.1	—	—	—	—
Capital leases and other long-term debt	5.2	2.0	1.5	0.8	0.2	0.2	0.5
Interest expense ⁵	662.2	110.7	105.6	105.5	105.3	105.2	129.9
Operating leases	214.7	28.3	27.2	23.8	20.2	17.7	97.5
Guarantee purchase equipment	5.0	5.0	—	—	—	—	—
Pension obligations	3.0	3.0	—	—	—	—	—
Purchase obligations ⁶	209.0	133.1	26.2	19.0	6.7	6.1	17.9
Total ⁷	<u>2,859.2</u>	<u>516.9</u>	<u>181.8</u>	<u>151.3</u>	<u>134.2</u>	<u>129.2</u>	<u>1,745.8</u>

1. The outstanding aggregate principal amount of the DSS Notes of \$350.0 million was assumed by Cott at fair value of \$406.0 million in connection with the DSS Acquisition. The fair value premium of \$56.0 million is being amortized to interest expense using the effective interest method over the remaining contractual term of the DSS Notes.
2. The ABL facility is considered a current liability. As of January 3, 2015, we had \$229.0 million of outstanding borrowings under the ABL facility.
3. In January 2008, we entered into a capital lease finance arrangement with General Electric Capital Corporation (“GE Capital”) for the lease of equipment. In September 2013, we purchased the equipment subject to the lease for an aggregate purchase price of \$10.7 million, with the financing for such purchase provided by GE Capital at a 5.23% interest rate.
4. Contingent consideration is the estimated undiscounted cash payment associated with the Aimia Acquisition payable in 2016.

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- Interest expense includes fixed interest on the 2020 Notes, the 2022 Notes, the DSS Notes, the GE Term Loan, the ABL facility, capital leases and other long-term liabilities. Actual amounts will differ from estimates provided.
- Purchase obligations consist of commitments for the purchase of inventory, energy transactions, and payments related to professional fees and technology outsourcing agreements. These obligations represent the minimum contractual obligations expected under the normal course of business.
- The contractual obligations table excludes the Company's ASC 740 uncertain tax positions of \$12.5 million because the Company cannot make a reliable estimate as to when such amounts will be settled.

Debt

Our total debt as of January 3, 2015 and December 28, 2013 was as follows:

<i>(in millions of U.S. dollars)</i>	<u>January 3, 2015</u>	<u>December 28, 2013</u>
8.375% senior notes due in 2017 ¹	\$ —	\$ 14.9
8.125% senior notes due in 2018	—	375.0
6.750% senior notes due in 2020	625.0	—
10.000% senior notes due in 2021 ²	405.6	—
5.375% senior notes due in 2022	525.0	—
ABL facility	229.0	50.8
GE Term Loan	8.2	10.3
Capital leases and other debt financing	5.2	7.2
Total debt	1,798.0	458.2
Less: Short-term borrowings and current debt:		
ABL facility	229.0	50.8
Total short-term borrowings	229.0	50.8
GE Term Loan—current maturities	2.0	1.9
Capital leases and other debt financing—current maturities	2.0	2.0
Total current debt	233.0	54.7
Total long-term debt	\$ 1,565.0	\$ 403.5

1. Our 8.375% senior notes were issued at a discount of 1.425% on November 13, 2009. The unamortized discount balance at December 28, 2013 was \$0.1 million.

2. The outstanding aggregate principal amount of the DSS Notes of \$350.0 million was assumed by Cott at fair value of \$406.0 million in connection with the DSS Acquisition. The fair value premium of \$56.0 million is being amortized to interest expense using the effective interest method over the remaining contractual term of the DSS Notes.

Asset-Based Lending Facility

On March 31, 2008, we entered into a credit agreement with JPMorgan Chase Bank N.A. as Agent that created an ABL facility to provide financing for our North America, U.K. and Mexico operations. In connection with our acquisition of substantially all of the assets and liabilities of Cliffstar Corporation and its affiliated companies (the "Cliffstar Acquisition"), we refinanced the ABL facility on August 17, 2010 to, among other things, provide for the Cliffstar Acquisition, the Note Offering and the application of net proceeds therefrom, the Equity Offering and the application of net proceeds therefrom and to increase the amount available for borrowings to \$275.0 million. We drew down a portion of the indebtedness under the ABL facility in order to fund the Cliffstar Acquisition. We incurred \$5.4 million of financing fees in connection with the refinancing of the ABL facility.

On July 19, 2012, we amended the ABL facility to, among other things, extend the maturity date. We incurred \$1.2 million of financing fees in connection with the amendment of the ABL facility.

On October 22, 2013, we amended the ABL facility to, among other things, (1) provide for an increase in the lenders' commitments under the ABL facility to \$300.0 million, as well an increase to the accordion feature, which permits us to increase the lenders' commitments under the ABL facility to \$350.0 million, subject to certain conditions, (2) extend the maturity date and (3) provide for greater flexibility under certain covenants. We incurred approximately \$0.7 million of financing fees in connection with the amendment of the ABL facility.

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On May 28, 2014, we amended the ABL facility to increase our ability to incur certain unsecured debt and earnout consideration for permitted acquisitions, as well as to allow us to add additional borrowers and to designate additional guarantors to be included in the borrowing base calculation. We incurred approximately \$0.2 million of financing fees in connection with the amendment of the ABL facility. These costs are included in the selling, general, and administrative expenses of our Consolidated Statements of Operations.

On December 12, 2014, we amended the ABL facility to, among other things, provide an increase in the lenders' commitments under the ABL facility to \$400.0 million, an increase to the accordion feature, which permits us to increase the lenders' commitments under the ABL facility to \$450.0 million, subject to certain conditions, and an extension of the maturity date to the earliest of (i) December 12, 2019, (ii) June 12, 2019, if we have not redeemed, repurchased or refinanced the 2020 Notes by May 28, 2019, or (iii) any earlier date on which the commitments under the ABL facility are reduced to zero or otherwise terminated. We incurred approximately \$1.7 million of financing fees in connection with the amendment of the ABL facility.

The financing fees incurred in connection with the refinancing of the ABL facility on August 17, 2010, along with the financing fees incurred in connection with the amendments of the ABL facility, other than the amendment on May 28, 2014, are being amortized using the straight-line method over the duration of the amended ABL facility. Each of the amendments, with the exception of the amendment on May 28, 2014, was considered to be a modification of the original agreement under GAAP.

As of January 3, 2015, we had \$229.0 million of outstanding borrowings under the ABL facility. The commitment fee was 0.375% per annum of the unused commitment, which, taking into account \$6.9 million of letters of credit, was \$164.1 million as of January 3, 2015. The weighted average effective interest rate at January 3, 2015 on our outstanding LIBOR and Prime loans was 2.2%. The effective interest rates are based on our consolidated leverage ratio.

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5.375% Senior Notes due in 2022

On June 24, 2014, we issued \$525.0 million of 2022 Notes to qualified purchasers in a private placement under Rule 144A and Regulation S under the Securities Act. The 2022 Notes were issued under an indenture with Wells Fargo Bank, National Association, as trustee. The issuer of the 2022 Notes is our wholly-owned U.S. subsidiary Cott Beverages Inc., and we and most of our U.S., Canadian and U.K. subsidiaries guarantee the 2022 Notes. The interest on the 2022 Notes is payable semi-annually on January 1st and July 1st of each year commencing on January 1, 2015.

We incurred \$9.2 million of financing fees in connection with the issuance of the 2022 Notes. The financing fees are being amortized using the effective interest method over an eight-year period, which represents the term to maturity of the 2022 Notes.

10.00% Senior Notes due in 2021

On August 30, 2013, DS Services of America, Inc. (formerly DS Waters of America, Inc.) issued \$350.0 million of DSS Notes to qualified purchasers in a private placement under Rule 144A and Regulations S under the Securities Act. The DSS Notes were issued under an indenture with Wilmington Trust, National Association, as trustee and as collateral agent. The interest on the DSS Notes is payable semi-annually on March 1st and September 1st of each year commencing on March 1, 2014. Pursuant to a consent solicitation statement dated November 13, 2014, as amended on November 25, 2014, and its accompanying consent letter dated November 13, 2014, DSS solicited consent from the holders of the DSS Notes to certain modifications and amendments to the August 30, 2013 indenture and related security documents. On December 2, 2014, the requisite consents from the holders of the DSS Notes were obtained, with a consent payment of approximately \$19.2 million. At the DSS Acquisition closing, our wholly-owned U.S. subsidiary Cott Beverages, Inc., and we and most of our U.S., Canadian and U.K. subsidiaries executed a supplemental indenture to be added as guarantors to the DSS Notes.

The DSS Notes were recorded at their fair value of \$406.0 million as part of the DSS Acquisition. The difference between the fair value and the principal amount of \$350.0 million is amortized as a component of interest expense over the remaining contractual term of the DSS Notes.

6.75% Senior Notes due in 2020

On December 12, 2014, we issued \$625.0 million of 2020 Notes to qualified purchasers in a private placement under Rule 144A and Regulation S under the Securities Act. The 2020 Notes were issued under an indenture with Wells Fargo Bank, National Association, as trustee. The issuer of the 2020 Notes is our wholly-owned U.S. subsidiary Cott Beverages Inc., and we and most of our U.S., Canadian and U.K. subsidiaries guarantee the 2020 Notes. The interest on the 2020 Notes is payable semi-annually on January 1st and July 1st of each year commencing on July 1, 2015.

We incurred \$14.4 million of financing fees in connection with the issuance of the 2020 Notes. The financing fees are being amortized using the effective interest method over a five-year period, which represents the term to maturity of the 2020 Notes.

8.125% Senior Notes due in 2018

On August 17, 2010, we issued \$375.0 million of 2018 Notes. The issuer of the 2018 Notes was our wholly-owned U.S. subsidiary Cott Beverages Inc., and most of our North America and U.K. subsidiaries guaranteed the 2018 Notes. The interest on the 2018 Notes was payable semi-annually on March 1st and September 1st of each year.

We incurred \$8.6 million of financing fees in connection with the issuance of the 2018 Notes. The financing fees were amortized using the effective interest method over an eight-year period, which represents the term to maturity of the 2018 Notes.

On June 24, 2014, we used a portion of the proceeds from our issuance of the 2022 Notes to purchase \$295.9 million aggregate principal amount of our 2018 Notes. On July 9, 2014 and July 24, 2014, we redeemed the remaining \$79.1 million aggregate principal amount of our 2018 Notes. The redemptions included approximately \$20.0 million in premium payments as well as accrued interest of approximately \$10.0 million, the write off of approximately \$3.8 million in deferred financing fees, and other costs of approximately \$0.2 million.

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8.375% Senior Notes due in 2017

On November 13, 2009, we issued \$215.0 million of 2017 Notes. The 2017 Notes were issued at a \$3.1 million discount by our wholly-owned U.S. subsidiary Cott Beverages Inc., and most of our North America and U.K. subsidiaries guaranteed the 2017 Notes. The interest on the 2017 Notes was payable semi-annually on May 15th and November 15th of each year.

We incurred \$5.1 million of financing fees in connection with the 2017 Notes. The financing fees were amortized using the effective interest method over an eight-year period, which represents the term to maturity of the 2017 Notes.

On November 15, 2013, we redeemed \$200.0 million aggregate principal amount of our 2017 Notes at 104.118% of par. The redemption included approximately \$8.2 million in premium payments, the write off of approximately \$4.0 million in deferred financing fees and discount charges, and other costs of approximately \$0.5 million.

On February 19, 2014, we redeemed the remaining \$15.0 million aggregate principal amount of the 2017 Notes at 104.118% of par. The redemption included approximately \$0.6 million in premium payments, as well as the write off of approximately \$0.3 million in deferred financing fees and discount charges.

GE Term Loan

In January 2008, we entered into a capital lease finance arrangement with GE Capital for the lease of equipment. In September 2013, we purchased the equipment subject to the lease for an aggregate purchase price of \$10.7 million, with the financing for such purchase provided by GE Capital at a 5.23% interest rate.

Credit Ratings and Covenant Compliance

Credit Ratings

Our objective is to maintain credit ratings that provide us with ready access to global capital and credit markets at favorable interest rates.

As of January 3, 2015, the Company's credit ratings were as follows:

	Credit Ratings	
	Moody's Rating	Standard and Poor's Rating
Corporate credit rating	B2	B
2020 Notes	B3	B-
DSS Notes	Ba3	BB-
2022 Notes	B3	B-
Outlook	Stable	Stable

Any downgrade of our credit ratings by either Moody's or S&P could increase our future borrowing costs or impair our ability to access capital markets on terms commercially acceptable to us or at all.

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Covenant Compliance

5.375% Senior Notes due in 2022

Under the indenture governing the 2022 Notes, we are subject to a number of covenants, including covenants that limit our and certain of our subsidiaries' ability, subject to certain exceptions and qualifications, to (i) pay dividends or make distributions, repurchase equity securities, prepay subordinated debt or make certain investments, (ii) incur additional debt or issue certain disqualified stock or preferred stock, (iii) create or incur liens on assets securing indebtedness, (iv) merge or consolidate with another company or sell all or substantially all of our assets taken as a whole, (v) enter into transactions with affiliates and (vi) sell assets. As of January 3, 2015, we were in compliance with all of the covenants under the 2022 Notes and there have been no amendments to any such covenants since the 2022 Notes were issued.

10.000% Senior Notes due in 2021

Under the indenture governing the DSS Notes, we are subject to a number of covenants, including covenants that limit our and certain of our subsidiaries' ability, subject to certain exceptions and qualifications, to (i) pay dividends or make distributions, repurchase equity securities, prepay subordinated debt or make certain investments, (ii) incur additional debt or issue certain disqualified stock or preferred stock, (iii) create or incur liens on assets securing indebtedness, (iv) merge or consolidate with another company or sell all or substantially all of our assets taken as a whole, (v) enter into transactions with affiliates and (vi) sell assets. As of January 3, 2015, we were in compliance with all of the covenants under the DSS Notes and there have been no amendments to any such covenants since the DSS Notes were assumed by us.

6.750% Senior Notes due in 2020

Under the indenture governing the 2020 Notes, we are subject to a number of covenants, including covenants that limit our and certain of our subsidiaries' ability, subject to certain exceptions and qualifications, to (i) pay dividends or make distributions, repurchase equity securities, prepay subordinated debt or make certain investments, (ii) incur additional debt or issue certain disqualified stock or preferred stock, (iii) create or incur liens on assets securing indebtedness, (iv) merge or consolidate with another company or sell all or substantially all of our assets taken as a whole, (v) enter into transactions with affiliates and (vi) sell assets. As of January 3, 2015, we were in compliance with all of the covenants under the 2020 Notes and there have been no amendments to any such covenants since the 2020 Notes were issued.

8.125% Senior Notes due in 2018

Under the indenture governing the 2018 Notes, we were subject to a number of covenants, including covenants that limited our and certain of our subsidiaries' ability, subject to certain exceptions and qualifications, to (i) pay dividends or make distributions, repurchase equity securities, prepay subordinated debt or make certain investments, (ii) incur additional debt or issue certain disqualified stock or preferred stock, (iii) create or incur liens on assets securing indebtedness, (iv) merge or consolidate with another company or sell all or substantially all of our assets taken as a whole, (v) enter into transactions with affiliates and (vi) sell assets. The 2018 Notes are no longer outstanding, but at all times prior to the redemption of the 2018 Notes on July 24, 2014, we were in compliance with all of the covenants under the 2018 Notes.

8.375% Senior Notes due in 2017

Under the indenture governing the 2017 Notes, we were subject to a number of covenants, including covenants that limited our and certain of our subsidiaries' ability, subject to certain exceptions and qualifications, to (i) pay dividends or make distributions, repurchase equity securities, prepay subordinated debt or make certain investments, (ii) incur additional debt or issue certain disqualified stock or preferred stock, (iii) create or incur liens on assets securing indebtedness, (iv) merge or consolidate with another company or sell all or substantially all of our assets taken as a whole, (v) enter into transactions with affiliates and (vi) sell assets. The 2017 Notes are no longer outstanding, but at all times prior to the redemption of the 2017 Notes on February 19, 2014, we were in compliance with all of the covenants under the 2017 Notes.

ABL Facility

Under the credit agreement governing the ABL facility, Cott and its restricted subsidiaries are subject to a number of business and financial covenants, including a covenant requiring a minimum fixed charge coverage ratio of at least 1.1 to 1.0 effective when and if aggregate availability is less than the greater of 10% of the lenders' commitments under the ABL

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facility or \$40.0 million. If excess availability is less than the greater of 12.5% of the aggregate availability under the ABL facility or \$50.0 million, the lenders will take dominion over the cash and will apply excess cash to reduce amounts owing under the facility. We were in compliance with all of the applicable covenants under the ABL facility as of January 3, 2015.

Issuer Purchases of Equity Securities

Common Share Repurchase Program

On May 1, 2012, our board of directors authorized the repurchase of up to \$35.0 million of our common shares in the open market or through privately negotiated transactions over a 12-month period through either a 10b5-1 automatic trading plan or at management's discretion in compliance with regulatory requirements, and given market, cost and other considerations. During the second quarter of 2012, we repurchased 35,272 common shares for approximately \$0.3 million through open market transactions. On April 30, 2013, our board of directors renewed our share repurchase program for up to 5% of Cott's outstanding common shares over a 12-month period commencing upon the expiration of the prior share repurchase program on May 21, 2013. During 2013, we repurchased 1,245,027 common shares for approximately \$10.0 million through open market transactions. On May 6, 2014, our board of directors approved the renewal of our share repurchase program for up to 5% of Cott's outstanding common shares over a 12-month period commencing upon the expiration of Cott's then-effective share repurchase program on May 21, 2014. During 2014, we repurchased 1,587,377 common shares for approximately \$11.0 million through open market transactions. In connection with the DSS Acquisition, we suspended our share repurchase program.

Tax Withholding

In the fourth quarter of 2012, 356,379 shares of our previously-issued common stock were withheld from delivery to our employees to satisfy their tax obligations related to stock-based awards. No such withholdings occurred during 2013. During 2014, 156,754 shares of our previously-issued common stock were withheld from delivery to our employees to satisfy their tax obligations related to stock-based awards.

Capital structure

Since December 28, 2013, equity has decreased by \$55.5 million. The decrease was primarily the result of dividend payments of \$22.8 million, \$12.1 million in common share repurchases, \$8.5 million of distributions to non-controlling interests, \$29.9 million of foreign currency translation losses on the net assets of self-sustaining foreign operations, and \$4.0 million in pension benefit plan adjustments, partially offset by net income of \$16.4 million and \$5.8 million of share-based compensation expense.

Dividend payments

Beginning in the fourth quarter of 2012, our board of directors has declared a dividend on our common shares on a quarterly basis. The board of directors declared a quarterly dividend of \$0.06 per common share in each quarter during 2013 and 2014 for an aggregate dividend payment of approximately \$21.9 million and \$22.0 million, respectively. Cott intends to pay a regular quarterly dividend on its common shares subject to, among other things, the best interests of its shareowners, Cott's results of operations, cash balances and future cash requirements, financial condition, statutory regulations and covenants set forth in the ABL facility and indentures governing the 2020 Notes, the 2022 Notes and the DSS Notes, the terms of the Preferred Shares, as well as other factors that the board of directors may deem relevant from time to time.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We do not trade market risk sensitive instruments.

Currency Exchange Rate Risk

We are exposed to changes in foreign currency exchange rates. Operations outside of the United States accounted for 36.8% of 2014 revenue and 33.7% of 2013 revenue, and are concentrated principally in the United Kingdom, Canada and Mexico. We translate the revenues and expenses of our foreign operations using average exchange rates prevailing during the period. The effect of a 10% change in the average foreign currency exchange rates among the U.S. dollar versus the Canadian dollar, pound sterling and Mexican peso for the year ended January 3, 2015, would result in our revenues in 2014 changing by \$77.4 million and our gross profit in 2014 changing by \$8.9 million. This change would be material to our cash flows and our results of operations.

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Our primary exposure to foreign currency exchange rates relates to transactions in which the currency collected from customers is different from the currency utilized to purchase the product sold. In 2014, we entered into foreign currency contracts to hedge some of these currency exposures for which natural hedges do not exist. Natural hedges exist when purchases and sales within a specific country are both denominated in the same currency and, therefore, no exposure exists to hedge with foreign exchange forward, option, or swap contracts (collectively, the “foreign exchange contracts”). We do not enter into foreign exchange contracts for trading purposes. The risk of loss on a foreign exchange contract is the risk of non-performance by the counterparties, which we minimize by limiting our counterparties to major financial institutions. The fair values of the foreign exchange contracts, which are \$1.0 million, are estimated using market quotes. As of January 3, 2015, we had outstanding foreign exchange contracts with notional amounts of \$22.5 million.

Debt obligations and interest rates

We have exposure to interest rate risk from the outstanding principal amounts of our short-term borrowings on our ABL facility. Interest rates on our long-term debt are fixed and not subject to interest rate volatility. Our ABL facility is vulnerable to fluctuations in the U.S. short-term base rate and the LIBOR rate. Because we had \$229.0 million of ABL borrowings outstanding as of January 3, 2015, a 100 basis point increase in the current per annum interest rate for our ABL facility (excluding the \$6.9 million of outstanding letters of credit) would result in additional interest expense of approximately \$2.3 million. The weighted average interest rate of our outstanding ABL facility at January 3, 2015 was 2.2%.

We regularly review the structure of our indebtedness and consider changes to the proportion of variable versus fixed rate debt through refinancing, interest rate swaps or other measures in response to the changing economic environment. Historically, we have not used derivative instruments to manage interest rate risk. If we use and fail to manage these derivative instruments successfully, or if we are unable to refinance our indebtedness or otherwise increase our debt capacity in response to changes in the marketplace, the expense associated with debt service could increase. This would negatively affect our financial condition and profitability.

The information below summarizes our market risks associated with long-term debt obligations as of January 3, 2015. The table presents principal cash flows and related interest rates by year. Interest rates disclosed represent the actual weighted average rates as of January 3, 2015.

(in millions of U.S. dollars, except percentage amounts)	Debt Obligations	
	Outstanding debt balance	Weighted average interest rate
Debt maturing in:		
2015	\$ 233.0	2.2%
2016	3.7	5.4%
2017	3.0	5.4%
2018	2.0	5.6%
2019	0.2	9.4%
Thereafter ¹	1,500.5	7.0%
Total	<u>\$ 1,742.4</u>	

1. The outstanding aggregate principal amount of the DSS Notes of \$350.0 million was assumed by Cott at fair value of \$406.0 million in connection with the DSS Acquisition. The fair value premium of \$56.0 million is being amortized to interest expense using the effective interest method over the remaining contractual term of the DSS Notes.

Commodity Price Risk

The competitive marketplace in which we operate may limit our ability to recover increased costs through higher prices. As a result, we are subject to market risk with respect to commodity price fluctuations principally related to our purchases of aluminum for cans and ends, resin for PET, HDPE and polycarbonate bottles, caps and preforms, corn for HFCS, sugar, fruit and fruit concentrates. We manage some of our exposure to this risk through the use of supplier pricing

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agreements, which enable us to fix the purchase prices for certain commodities, as well as derivative financial instruments. We estimate that a 10% increase in the market prices of these commodities over the current market prices would cumulatively increase our cost of sales during the next 12 months by approximately \$23.0 million. This change would be material to our cash flows and our results of operations.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Financial statements and exhibits filed under this item are listed in the index appearing in Item 15 of this Annual Report on Form 10-K.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

The Company's management, under the supervision and with the participation of the Company's Chief Executive Officer and Chief Financial Officer, carried out an evaluation of the effectiveness of the design and operation of the Company's disclosure controls and procedures as of January 3, 2015 (the "Evaluation"). Based upon the Evaluation, the Company's Chief Executive Officer and Chief Financial Officer concluded that Company's disclosure controls and procedures (as defined in Rule 13a-15(e) of the Securities Exchange Act of 1934) are effective.

Management's Report on Internal Control Over Financial Reporting

The Company's management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Exchange Act Rules 13a-15(f) and 15d-15(f). Management evaluates the effectiveness of the Company's internal control over financial reporting using the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in Internal Control—Integrated Framework (2013). Management, under the supervision and with the participation of the Company's Chief Executive Officer and Chief Financial Officer, assessed the effectiveness of the Company's internal control over financial reporting as of January 3, 2015, and concluded that it was effective as of January 3, 2015.

The effectiveness of the Company's internal control over financial reporting as of January 3, 2015 has been audited by PricewaterhouseCoopers LLP, the Company's independent registered certified public accounting firm, who also audited the Company's consolidated financial statements included in this Annual Report on Form 10-K, as stated in their report which appears herein.

Aimia Acquisition : As permitted by SEC staff interpretive guidance for newly acquired businesses, management has excluded the Aimia business from its assessment of internal control over financial reporting as of January 3, 2015 because it consummated the Aimia Acquisition in May 2014. Aimia's total assets and total revenues represent 5.3% and 3.0%, respectively, of the Company's consolidated financial statement amounts as of and for the year ended January 3, 2015.

DSS Acquisition : As permitted by SEC staff interpretive guidance for newly acquired businesses, management has excluded the DSS business from its assessment of internal control over financial reporting as of January 3, 2015 because it consummated the DSS Acquisition in December 2014. DSS's total assets and total revenues represent 50.6% and 1.4%, respectively, of the Company's consolidated financial statement amounts as of and for the year ended January 3, 2015.

Changes in Internal Control Over Financial Reporting

There was no change in our internal control over financial reporting during the quarter ended January 3, 2015 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

Not applicable.

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

The information required by this item regarding directors is incorporated by reference to, and will be contained in, the “Election of Directors” section of our definitive proxy circular for the 2015 Annual and Special Meeting of Shareowners, which will be filed within 120 days after January 3, 2015 (the “2015 Proxy Circular”). The information required by this item regarding audit committee financial expert disclosure is incorporated by reference to, and will be contained in, the “Corporate Governance” section of our 2015 Proxy Circular. The information required by this item regarding executive officers appears as the Supplemental Item in Part I. There have been no material changes to the procedures by which shareholders may recommend nominees to our board of directors.

The Audit Committee of our board of directors is an “audit committee” for the purposes of Section 3(a)(58)(A) of the Securities Exchange Act of 1934, as amended. The Audit Committee charter is posted on our website at www.cott.com. The members of the Audit Committee are Graham Savage (Chairman), George Burnett and Gregory Monahan. As required by the NYSE rules, the board has determined that each member of the Audit Committee is independent, financially literate and that Mr. Savage qualifies as an “audit committee financial expert” within the meaning of the rules of the U.S. Securities and Exchange Commission.

All of our directors, officers and employees must comply with our Code of Business Conduct and Ethics. In addition, our Chief Executive Officer, Chief Financial Officer and principal accounting officer and certain other employees have a further obligation to comply with our Code of Ethics for Senior Officers. Our Code of Business Conduct and Ethics and our Code of Ethics for Senior Officers are posted on our website, www.cott.com, and we intend to comply with obligations to disclose any amendment to, or waiver of, provisions of these codes by posting such information on our website.

Section 16(a) Beneficial ownership reporting compliance

The information required by this item is incorporated by reference to, and will be contained in, the “Section 16(a) Beneficial Ownership Reporting Compliance” section of our 2015 Proxy Circular.

ITEM 11. EXECUTIVE COMPENSATION

The information required by this item is incorporated by reference to, and will be contained in, the “Compensation of Executive Officers” section of our 2015 Proxy Circular.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED SHAREOWNER MATTERS

The information required by this item is incorporated by reference to, and will be contained in, the “Principal Shareowners,” “Security Ownership of Directors and Management” and “Equity Compensation Plan Information” sections of our 2015 Proxy Circular.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

The information required by this item is incorporated by reference to, and will be contained in, the “Certain Relationships and Related Transactions” section of our 2015 Proxy Circular.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

The information required by this item is incorporated by reference to, and will be contained in, the “Independent Registered Certified Public Accounting Firm” section of our 2015 Proxy Circular.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) The documents filed as part of this report are as follows:

1. Financial Statements

The consolidated financial statements and accompanying report of a registered independent certified public accounting firm are listed in the Index to Consolidated Financial Statements and are filed as part of this report.

2. Financial Statement Schedule

Schedule II—Valuation and Qualifying Accounts

3. Exhibits

Exhibits required by Item 601 of Regulation S-K set forth on the “Exhibit Index.”

All other schedules called for by the applicable SEC accounting regulations are not required under the related instructions or are inapplicable and, therefore, have been omitted.

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Signatures

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

Cott Corporation

/S/ JERRY FOWDEN

Jerry Fowden
Chief Executive Officer
Date: March 4, 2015

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

/S/ JERRY FOWDEN

Jerry Fowden
Chief Executive Officer, Director
(Principal Executive Officer)
Date: March 4, 2015

/S/ GREGORY MONAHAN

Gregory Monahan
Director
Date: March 4, 2015

/S/ JAY WELLS

Jay Wells
Chief Financial Officer
(Principal Financial Officer)
Date: March 4, 2015

/S/ MARIO PILOZZI

Mario Pillozzi
Director
Date: March 4, 2015

/S/ GREGORY LEITER

Gregory Leiter
Senior Vice President, Chief Accounting Officer and
Assistant Secretary
(Principal Accounting Officer)
Date: March 4, 2015

/S/ GEORGE A. BURNETT

George A. Burnett
Director
Date: March 4, 2015

/S/ DAVID T. GIBBONS

David T. Gibbons
Chairman, Director
Date: March 4, 2015

/S/ ANDREW PROZES

Andrew Prozes
Director
Date: March 4, 2015

/S/ MARK BENADIBA

Mark Benadiba
Director
Date: March 4, 2015

/S/ GRAHAM SAVAGE

Graham Savage
Director
Date: March 4, 2015

/S/ STEPHEN H. HALPERIN

Stephen H. Halperin
Director
Date: March 4, 2015

/S/ ERIC ROSENFELD

Eric Rosenfeld
Director
Date: March 4, 2015

/S/ BETTY JANE HESS

Betty Jane Hess
Director
Date: March 4, 2015

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COTT CORPORATION

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Report of Independent Registered Certified Public Accounting Firm

To the Board of Directors and Shareholders of Cott Corporation:

In our opinion, the accompanying consolidated balance sheets and the related consolidated statement of income and comprehensive income, of shareholders' equity, and of cash flows present fairly, in all material respects, the financial position of Cott Corporation and its subsidiaries at January 3, 2015 and December 28, 2013, and the results of their operations and their cash flows for each of the three years in the period ended January 3, 2015 in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statement schedule listed in the index appearing under Item 15(a)2 presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of January 3, 2015, based on criteria established in *Internal Control—Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). The Company's management is responsible for these financial statements, the financial statement schedule, and for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in Management's Report on Internal Control over Financial Reporting appearing under Item 9A. Our responsibility is to express opinions on these financial statements, the financial statement schedule and on the Company's internal control over financial reporting based on our integrated audits. We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement and whether effective internal control over financial reporting was maintained in all material respects. Our audits of the financial statements included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

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

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

As described in Management's Report on Internal Control Over Financial Reporting appearing under Item 9A, management has excluded Aimia Foods Holdings Limited ("Aimia") and DSS Group, Inc. ("DSS Group") from its assessment of internal control over financial reporting as of January 3, 2015 because the companies were acquired in May 2014 and December 2014 respectively. We have also excluded Aimia and DSS Group from our audit of internal control over financial reporting. Aimia is a wholly owned subsidiary whose total assets and total revenues represent 5.3% and 3.0%, respectively, of the related consolidated financial statement amounts as of and for the year ended January 3, 2015. DSS Group is a wholly owned subsidiary whose total assets and total revenues represent 50.6% and 1.4%, respectively, of the related consolidated financial statement amounts as of and for the year ended January 3, 2015.

/s/ PricewaterhouseCoopers LLP
Tampa, Florida
March 4, 2015

COTT CORPORATION

CONSOLIDATED STATEMENTS OF OPERATIONS
(in millions of U.S. dollars except share and per share amounts)

	For the Year Ended		
	January 3, 2015	December 28, 2013	December 29, 2012
Revenue, net	\$ 2,102.8	\$ 2,094.0	\$ 2,250.6
Cost of sales	1,826.3	1,818.6	1,937.9
Gross profit	276.5	275.4	312.7
Selling, general and administrative expenses	255.0	183.4	200.8
Loss on disposal of property, plant & equipment	1.7	1.8	1.8
Restructuring and asset impairments			
Restructuring	2.4	2.0	—
Asset impairments	1.7	—	—
Operating income	15.7	88.2	110.1
Contingent consideration earn-out adjustment	—	—	0.6
Other expense (income), net	21.0	12.8	(2.0)
Interest expense, net	39.7	51.6	54.2
(Loss) income before income taxes	(45.0)	23.8	57.3
Income tax (benefit) expense	(61.4)	1.8	4.6
Net income	\$ 16.4	\$ 22.0	\$ 52.7
Less: Net income attributable to non-controlling interests	5.6	5.0	4.5
Less: Accumulated dividends on convertible preferred shares	0.6	—	—
Less: Accumulated dividends on non-convertible preferred shares	0.2	—	—
Net income attributed to Cott Corporation	\$ 10.0	\$ 17.0	\$ 48.2
Net income per common share attributed to Cott Corporation			
Basic	\$ 0.11	\$ 0.18	\$ 0.51
Diluted	0.10	0.18	0.50
Weighted average outstanding shares (thousands) attributed to Cott Corporation			
Basic	93,777	94,750	94,553
Diluted	95,900	95,633	94,775
Dividends declared per common share	\$ 0.24	\$ 0.24	\$ 0.06

The accompanying notes are an integral part of these consolidated financial statements.

COTT CORPORATION

CONSOLIDATED STATEMENTS OF COMPREHENSIVE (LOSS) INCOME
(in millions of U.S. dollars)

	For the Year Ended		
	January 3, 2015	December 28, 2013	December 29, 2012
Net income	\$ 16.4	\$ 22.0	\$ 52.7
Other comprehensive (loss) income:			
Currency translation adjustment	(29.9)	(5.1)	10.7
Pension benefit plan, net of tax ¹	(4.0)	0.7	1.4
Total other comprehensive (loss) income	(33.9)	(4.4)	12.1
Comprehensive (loss) income	\$ (17.5)	\$ 17.6	\$ 64.8
Less: Comprehensive income attributable to non-controlling interests	5.9	5.0	4.3
Comprehensive (loss) income attributed to Cott Corporation	\$ (23.4)	\$ 12.6	\$ 60.5

¹ Net of the effect of a \$0.4 million tax benefit, \$0.3 million tax expense and \$1.1 million tax expense for the years ended January 3, 2015, December 28, 2013 and December 29, 2012, respectively.

The accompanying notes are an integral part of these consolidated financial statements.

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COTT CORPORATION
CONSOLIDATED BALANCE SHEETS
(in millions of U.S. dollars, except share amounts)

	January 3,	December 28,
	<u>2015</u>	<u>2013</u>
ASSETS		
<i>Current assets</i>		
Cash & cash equivalents	\$ 86.2	\$ 47.2
Accounts receivable, net of allowance of \$6.5 (\$5.8 as of December 28, 2013)	305.7	203.3
Income taxes recoverable	1.6	1.1
Inventories	271.3	233.1
Prepaid expenses and other current assets	59.3	19.3
Total current assets	724.1	504.0
Property, plant & equipment, net	855.6	480.5
Goodwill	743.6	139.2
Intangibles and other assets, net	781.7	296.2
Deferred income taxes	2.5	3.6
Other tax receivable	0.2	0.2
Total assets	\$3,107.7	\$ 1,423.7
LIABILITIES, PREFERRED SHARES AND EQUITY		
<i>Current liabilities</i>		
Short-term borrowings	\$ 229.0	\$ 50.8
Current maturities of long-term debt	4.0	3.9
Accounts payable and accrued liabilities	420.3	297.7
Total current liabilities	653.3	352.4
Long-term debt	1,565.0	403.5
Deferred income taxes	119.9	41.1
Other long-term liabilities	71.8	22.3
Total liabilities	2,410.0	819.3
Commitments and contingencies—Note 19		
Convertible preferred shares, \$1,000 stated value, 116,054 shares issued	116.1	—
Non-convertible preferred shares, \$1,000 stated value, 32,711 shares issued	32.7	—
<i>Equity</i>		
Capital stock, no par—93,072,850 (December 28, 2013—94,238,190) shares issued	388.3	392.8
Additional paid-in-capital	46.6	44.1
Retained earnings	158.1	174.8
Accumulated other comprehensive loss	(51.0)	(16.8)
Total Cott Corporation equity	542.0	594.9
Non-controlling interests	6.9	9.5
Total equity	548.9	604.4
Total liabilities, preferred shares and equity	\$3,107.7	\$ 1,423.7

Approved by the Board of Directors:

/s/ Graham Savage
Director

The accompanying notes are an integral part of these consolidated financial statements.

COTT CORPORATION

CONSOLIDATED STATEMENTS OF CASH FLOWS

(in millions of U.S. dollars)

	For the Year Ended		
	January 3, 2015	December 28, 2013	December 29, 2012
Operating Activities			
Net income	\$ 16.4	\$ 22.0	\$ 52.7
Depreciation & amortization	110.7	100.6	97.3
Amortization of financing fees	2.5	2.8	3.7
Amortization of bond premium	(0.4)	—	—
Share-based compensation expense	5.8	4.0	4.9
(Decrease) increase in deferred income taxes	(65.8)	0.5	3.8
Write-off of financing fees and discount	4.1	4.0	—
Gain on bargain purchase	—	—	(0.9)
Loss on disposal of property, plant & equipment	1.7	1.8	1.8
Asset impairments	1.7	—	—
Other non-cash items	0.3	0.9	(0.4)
Change in operating assets and liabilities, net of acquisitions:			
Accounts receivable	1.5	13.9	15.0
Inventories	12.9	(1.0)	(12.1)
Prepaid expenses and other current assets	(25.2)	(1.3)	(0.3)
Other assets	1.7	6.1	0.9
Accounts payable and accrued liabilities, and other liabilities	(6.8)	(1.1)	(2.2)
Income taxes recoverable	(4.4)	1.7	8.8
Net cash provided by operating activities	<u>56.7</u>	<u>154.9</u>	<u>173.0</u>
Investing Activities			
Acquisitions, net of cash received	(798.5)	(11.2)	(9.7)
Additions to property, plant & equipment	(46.7)	(55.3)	(69.7)
Additions to intangibles and other assets	(6.9)	(5.9)	(5.2)
Proceeds from sale of property, plant & equipment	1.8	0.2	2.3
Proceeds from insurance recoveries	—	0.6	1.9
Net cash used in investing activities	<u>(850.3)</u>	<u>(71.6)</u>	<u>(80.4)</u>
Financing Activities			
Payments of long-term debt	(393.6)	(220.8)	(3.3)
Issuance of long-term debt	1,150.0	—	—
Borrowings under ABL	959.0	131.9	24.5
Payments under ABL	(779.6)	(82.1)	(24.5)
Distributions to non-controlling interests	(8.5)	(6.6)	(5.6)
Financing fees	(24.0)	(0.8)	(1.2)
Common shares repurchased and cancelled	(12.1)	(13.0)	(0.3)
Dividends paid to common and preferred shareholders	(22.8)	(21.9)	(5.8)
Payment of deferred consideration for acquisitions	(32.4)	—	—
Other financing activities	(0.3)	—	—
Net cash provided by (used in) financing activities	<u>835.7</u>	<u>(213.3)</u>	<u>(16.2)</u>
Effect of exchange rate changes on cash	(3.1)	(2.2)	2.1
Net increase (decrease) in cash & cash equivalents	39.0	(132.2)	78.5
Cash & cash equivalents, beginning of period	47.2	179.4	100.9
Cash & cash equivalents, end of period	\$ 86.2	\$ 47.2	\$ 179.4
Supplemental Non-cash Investing and Financing Activities:			
Capital lease additions	\$ —	\$ 1.3	\$ 1.0
Common stock repurchased through accrued expenses	—	—	2.9
Deferred consideration for business acquisitions	19.0	5.1	—
Financing fees	1.5	1.2	—
Preferred Shares issued as consideration for DSS Acquisition	148.8	—	—
Supplemental Disclosures of Cash Flow Information:			
Cash paid for interest	\$ 45.5	\$ 50.9	\$ 51.0
Cash paid (received) for income taxes, net	2.5	0.1	(7.7)

The accompanying notes are an integral part of these consolidated financial statements.

COTT CORPORATION

CONSOLIDATED STATEMENTS OF EQUITY

(in millions of U.S. dollars, except share amounts)

	Cott Corporation Equity								
	Number of Common Shares <i>(In thousands)</i>	Number of Treasury Shares <i>(In thousands)</i>	Common Shares	Treasury Shares	Additional Paid-in- Capital	Retained Earnings (Deficit)	Accumulated Other Comprehensive (Loss) Income	Non- Controlling Interests	Total Equity
Balance at December 31, 2011	95,101	674	\$ 395.9	\$ (2.1)	\$ 42.6	\$ 142.2	\$ (24.7)	\$ 12.4	\$ 566.3
Common shares issued—Director									
Share Awards	96	—	—	—	0.7	—	—	—	0.7
Common shares repurchased and cancelled	(392)	—	(3.1)	—	—	(0.1)	—	—	(3.2)
Treasury shares issued—Time- based RSUs	—	(674)	—	2.1	(2.1)	—	—	—	—
Common shares issued—Time- based RSUs	566	—	5.0	—	(5.0)	—	—	—	—
Share-based compensation	—	—	—	—	4.2	—	—	—	4.2
Dividend payment	—	—	—	—	—	(5.8)	—	—	(5.8)
Distributions to non-controlling interests	—	—	—	—	—	—	—	(5.6)	(5.6)
Comprehensive income (loss)									
Currency translation adjustment	—	—	—	—	—	—	10.9	(0.2)	10.7
Pension benefit plan, net of tax	—	—	—	—	—	—	1.4	—	1.4
Net income	—	—	—	—	—	48.2	—	4.5	52.7
Balance at December 29, 2012	95,371	—	\$ 397.8	\$ —	\$ 40.4	\$ 184.5	\$ (12.4)	\$ 11.1	\$ 621.4
Common shares issued—Director									
Share Awards	87	—	—	—	0.8	—	—	—	0.8
Common shares repurchased and cancelled	(1,251)	—	(5.3)	—	—	(4.8)	—	—	(10.1)
Common shares issued—Time- based RSUs	31	—	0.3	—	(0.3)	—	—	—	—
Share-based compensation	—	—	—	—	3.2	—	—	—	3.2
Dividend payment	—	—	—	—	—	(21.9)	—	—	(21.9)
Distributions to non-controlling interests	—	—	—	—	—	—	—	(6.6)	(6.6)
Comprehensive income (loss)									
Currency translation adjustment	—	—	—	—	—	—	(5.1)	—	(5.1)
Pension benefit plan, net of tax	—	—	—	—	—	—	0.7	—	0.7
Net income	—	—	—	—	—	17.0	—	5.0	22.0
Balance at December 28, 2013	94,238	—	\$ 392.8	\$ —	\$ 44.1	\$ 174.8	\$ (16.8)	\$ 9.5	\$ 604.4
Common shares issued—Director									
Share Awards	112	—	—	—	0.8	—	—	—	0.8
Common shares repurchased and cancelled	(1,744)	—	(7.8)	—	—	(4.3)	—	—	(12.1)
Common shares issued—Time- based RSUs	467	—	3.3	—	(3.3)	—	—	—	—
Share-based compensation	—	—	—	—	5.0	—	—	—	5.0
Dividend payment	—	—	—	—	—	(22.0)	—	—	(22.0)
Distributions to non-controlling interests	—	—	—	—	—	—	—	(8.5)	(8.5)
Preferred shares issuance costs	—	—	—	—	—	(0.4)	—	—	(0.4)
Comprehensive income (loss)									
Currency translation adjustment	—	—	—	—	—	—	(30.2)	0.3	(29.9)
Pension benefit plan, net of tax	—	—	—	—	—	—	(4.0)	—	(4.0)
Preferred shares dividend	—	—	—	—	—	(0.8)	—	—	(0.8)
Net income	—	—	—	—	—	10.8	—	5.6	16.4
Balance at January 3, 2015	93,073	—	\$ 388.3	\$ —	\$ 46.6	\$ 158.1	\$ (51.0)	\$ 6.9	\$ 548.9

The accompanying notes are an integral part of these consolidated financial statements.

Notes to Consolidated Financial Statements

Description of Business

Cott Corporation, together with its consolidated subsidiaries (“Cott,” “the Company,” “our Company,” “Cott Corporation,” “we,” “us,” or “our”), is one of the world’s largest producers of beverages on behalf of retailers, brand owners and distributors. Our product lines include carbonated soft drinks (“CSDs”), 100% shelf stable juice and juice-based products, clear, still and sparkling flavored waters, energy drinks and shots, sports products, new age beverages, ready-to-drink teas and alcoholic beverages, beverage concentrates, liquid enhancers and freezables, as well as hot chocolate, coffee, malt drinks, creamers/whiteners and cereals.

On December 12, 2014, we completed the acquisition by merger of DSS Group, Inc. (“DSS Group”), parent company to DS Services of America, Inc. and its subsidiaries (collectively “DSS”), a leading bottled water and coffee direct-to-consumer services provider in the United States (the “DSS Acquisition”). The DSS Acquisition was consummated pursuant to an Agreement and Plan of Merger (the “Merger Agreement”) dated November 6, 2014. Aggregate consideration was approximately \$1.246 billion. The DSS Acquisition extended our beverage portfolio into new and growing markets, including home and office bottled water delivery services (“HOD”), office coffee services (“OCS”) and filtration services, while creating revenue and cost synergies as well as portfolio expansion.

Note 1 — Summary of Significant Accounting Policies

Basis of presentation

These consolidated financial statements have been prepared in accordance with U.S. generally accepted accounting principles (“GAAP”) using the U.S. dollar as the reporting currency, as the majority of our business and the majority of our shareowners are in the United States.

For the year ended January 3, 2015, we had 53 weeks of activity, compared to 52 weeks of activity for the years ended December 28, 2013 and December 29, 2012. We estimate the additional week contributed \$29.1 million of additional revenue and \$1.1 million of additional operating income for the year ended January 3, 2015.

At the beginning of 2014, our business operated through three reporting segments: North America, United Kingdom (“U.K.”), and All Other (which includes our Mexico operating segment, our Royal Crown International (“RCI”) operating segment and other miscellaneous expenses) (“All Other”). Our corporate oversight function (“Corporate”) is not treated as a segment; it includes certain general and administrative costs that are not allocated to any of the reporting segments. During the fourth quarter of 2013, management reviewed our reporting segments and determined to combine our Mexico and RCI reporting segments with the segment previously classified as All Other into one segment classified as All Other. Prior year information has been updated to reflect the change in our reporting segments. In December 2014, we added a fourth reporting segment, DSS, in connection with the DSS Acquisition.

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the reported results of operations. For the year ended January 3, 2015, the Company concluded that it was appropriate to reclassify the amortization of customer list intangible assets to selling, general and administrative expenses. Previously, such amortization had been classified as cost of sales. Accordingly, the Company has revised the classification to report these expenses under selling, general and administrative expenses in the Consolidated Statement of Operations for the years ended December 28, 2013 and December 29, 2012. The impact of the reclassification to selling, general and administrative expenses from cost of sales as presented in the Consolidated Statement of Operations for the years ended December 28, 2013 and December 29, 2012 is shown in the table below:

	For the Year Ended	
	December 28,	December 29,
(in millions of U.S. dollars)	2013	2012
Decrease to cost of sales	\$ (22.7)	\$ (22.8)
Increase to selling, general and administrative expenses	\$ 22.7	\$ 22.8

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This change in classification did not affect net income attributable to Cott Corporation as previously reported in the Consolidated Statements of Operations for any periods presented.

Basis of consolidation

The financial statements consolidate our accounts, our wholly-owned and majority-owned subsidiaries and joint ventures that we control. All intercompany transactions and accounts have been eliminated in consolidation.

Estimates

The preparation of these consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the amount of revenue and expenses during the reporting period. Actual results could differ from those estimates. The consolidated financial statements include estimates and assumptions that, in the opinion of management, were significant to the underlying amounts representing the future valuation of intangible assets, long-lived assets and goodwill, accounting for share-based compensation, realization of deferred income tax assets and the resolution of tax contingencies.

Revenue recognition

We recognize revenue, net of sales returns, when ownership passes to customers for products manufactured in our own plants and/or by third parties on our behalf, and when prices to our customers are fixed and collection is reasonably assured. This may be upon shipment of goods or upon delivery to the customer, depending on contractual terms. Shipping and handling costs paid by the customer to us are included in revenue. Although we accept returns of products from our customers occasionally, historically returns have not been material.

With regards to DSS, the Company recognizes rental income on filtration, brewers and dispensing equipment at customer locations based on the terms of the related rental agreements, which are generally measured based on 28-day periods. Amounts billed to customers for rental in future periods are deferred and included in accounts payable and accrued liabilities on the Consolidated Balance Sheets.

Sales incentives

We participate in various incentive programs with our customers, including volume-based incentives, contractual rebates and promotional allowances. Volume incentives are based on our customers achieving volume targets for a period of time. Volume incentives and contractual rebates are deducted from revenue and accrued as the incentives are earned and are based on management's estimate of the total the customer is expected to earn and claim. Promotional allowances are accrued at time of revenue recognition and deducted from revenue based on either the volume shipped or the volume sold at the retailer location, depending on the terms of the allowance. We regularly review customer sales forecasts to ensure volume targets will be met and adjust incentive accruals and revenues accordingly.

Cost of sales

We record costs associated with the manufacturing of our products in costs of sales. Shipping and handling costs incurred to store, prepare and move products between production facilities or from production facilities to branch locations or storage facilities are recorded in cost of sales. Costs incurred in shipment of products from our production facilities to customer locations are also reflected in cost of sales, with the exception of shipping and handling costs incurred to deliver products from DSS branch locations to the end-user consumer of those products. Finished goods inventory costs include the cost of direct labor and materials and the applicable share of overhead expense chargeable to production.

Selling, general and administrative expenses

We record all other expenses not charged to production as selling, general and administrative expenses. Costs incurred to deliver products from DSS branch locations to the end-user consumer are considered a selling expense and are included within selling, general and administrative expenses. Advertising costs are expensed at the commencement of an advertising campaign and are recognized as a component of selling, general and administrative expenses. Advertising costs are not significant to any reporting segment other than DSS. Advertising costs expensed by DSS for the period from acquisition to January 3, 2015 were approximately \$0.4 million.

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Share-based compensation

Share-based compensation expense for all share-based compensation awards is based on the grant-date fair value. We recognized these compensation costs net of a forfeiture rate on a straight-line basis over the requisite service period of the award, which is generally the vesting term of three years. No estimated forfeitures were included in the calculation of share-based compensation for the 2014, 2013 and 2012 share-based awards.

Additional paid-in capital is adjusted by the tax impact related to the difference between the amount deducted for tax purposes and the compensation cost for accounting purposes. Where the tax deduction exceeds book compensation cost, an increase in additional paid-in capital is recorded. Where the tax deduction is less than book compensation cost, a reduction in additional paid-in capital is recorded to the extent there is an accumulated balance or charged to income tax expense if a shortfall remains after the accumulated additional paid-in capital is brought to zero.

Cash and cash equivalents

Cash and cash equivalents include all highly liquid investments with original maturities not exceeding three months at the time of purchase. The fair values of our cash and cash equivalents approximate the amounts shown on our Consolidated Balance Sheets due to their short-term nature.

Allowance for doubtful accounts

A portion of our accounts receivable is not expected to be collected due to non-payment, bankruptcies and deductions. Our accounting policy for the allowance for doubtful accounts requires us to reserve an amount based on the evaluation of the aging of accounts receivable, detailed analysis of high-risk customers' accounts, and the overall market and economic conditions of our customers. This evaluation considers the customer demographic, such as supermarket retailers as compared to small business or individual consumers. We consider our accounts receivable delinquent or past due based on payment terms established with each customer. Accounts receivable are written off when the account is determined to be uncollectible.

Inventories

Inventories are stated at the lower of cost, determined on the first-in, first-out method, or net realizable value. Returnable bottles are valued at the lower of cost, deposit value or net realizable value. Finished goods and work-in-process include the cost of raw materials, direct labor and manufacturing overhead costs. As a result, we use an inventory reserve to adjust our costs down to a net realizable value and to reserve for estimated obsolescence of both raw materials and finished goods.

Customer deposits

The Company generally collects deposits on three- and five-gallon bottles used by its DSS customers. Such deposits are refunded only after customers return such bottles in satisfactory condition. The associated bottle deposit liability is estimated based on the number of water customers, average consumption and return rates and bottle deposit market rates. The Company analyzes these assumptions and adjusts as necessary.

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Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation. Depreciation is allocated between cost of sales and selling, general and administration expenses and is determined using the straight-line method over the estimated useful lives of the assets.

Leasehold improvements are amortized using the straight-line method over the remaining life of the lease or useful life, whichever is shorter. Maintenance and repairs are charged to operating expense when incurred.

Goodwill and indefinite life intangible assets

Goodwill represents the excess purchase price of acquired businesses over the fair value of the net assets acquired. Goodwill is not amortized, but instead is tested for impairment at least annually. A company may assess qualitative factors to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount, including goodwill. Alternatively, a company may bypass the qualitative assessment and perform the first step of the goodwill impairment test which compares the book value of a reporting unit, including goodwill, with its fair value. If the book value of a reporting unit exceeds its fair value, we complete the second step to determine the amount of goodwill impairment loss that we should record, if any. In the second step, we determine an implied fair value of the reporting unit's goodwill by allocating the fair value of the reporting unit to all of the assets and liabilities other than goodwill (including any unrecognized intangible assets). The amount of impairment loss is equal to the excess of the book value of the goodwill over the implied fair value of that goodwill, and any impairment loss would be recognized in our results of operations.

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The following table summarizes our goodwill on a reporting segment basis as of January 3, 2015 and December 28, 2013:

(in millions of U.S. dollars)	January 3, 2015	December 28, 2013
North America		
Balance at beginning of year	\$ 125.9	\$ 127.7
Goodwill acquired during the year	—	—
Foreign exchange	(2.2)	(1.8)
Balance at end of year	<u>\$ 123.7</u>	<u>\$ 125.9</u>
DSS		
Balance at beginning of year	\$ —	\$ —
Goodwill acquired during the year	556.9	—
Foreign exchange	—	—
Balance at end of year	<u>\$ 556.9</u>	<u>\$ —</u>
U.K.		
Balance at beginning of year	\$ 8.8	\$ —
Goodwill acquired during the year	54.5	8.5
Foreign exchange	(4.8)	0.3
Balance at end of year	<u>\$ 58.5</u>	<u>\$ 8.8</u>
All Other		
Balance at beginning of year	\$ 4.5	\$ 4.5
Goodwill acquired during the year	—	—
Foreign exchange	—	—
Balance at end of year	<u>\$ 4.5</u>	<u>\$ 4.5</u>
Total		
Balance at beginning of year	\$ 139.2	\$ 132.2
Goodwill acquired during the year	611.4	8.5
Foreign exchange	(7.0)	(1.5)
Balance at end of year	<u>\$ 743.6</u>	<u>\$ 139.2</u>

We test goodwill for impairment at least annually in the fourth quarter, based on our reporting unit carrying values as of the end of the third quarter, or more frequently if we determine a triggering event has occurred during the year. Any impairment loss is recognized in our results of operations. We evaluate goodwill for impairment on a reporting unit basis. Reporting units are operations for which discrete financial information is available and are at or one level below our operating segments. For the purpose of testing goodwill for impairment, our reporting units are North America, Calypso Soft Drinks, Aimia, and RCI. Calypso Soft Drinks and Aimia are reporting units included in our U.K. reporting segment. Calypso Soft Drinks was acquired in June of 2013 and Aimia was acquired in May of 2014 (see Note 3 to the Consolidated Financial Statements). The RCI reporting unit is included in the All Other reporting segment. We had goodwill of \$186.7 million on our balance sheet at January 3, 2015, which represents amounts for the North America, Calypso Soft Drinks, Aimia and RCI reporting units. DSS will be tested for impairment beginning in 2015 as no triggering events were noted from the time of the DSS Acquisition on December 12, 2014 through January 3, 2015. The Company has completed its analysis and determined DSS will be a single reporting unit for purpose of testing goodwill for impairment. We had goodwill of \$556.9 million on our balance sheet at January 3, 2015 as a result of the DSS Acquisition.

For the North America reporting unit, no impairment was recognized for any years presented. We elected to bypass the qualitative impairment assessment for North America in all years presented due to the overall declines in the CSD market in recent years. Based on our quantitative assessments performed to estimate the fair value of the North America reporting unit, the estimated fair values significantly exceeded the reporting unit carrying values as of the date the impairment tests were completed.

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For the Calypso Soft Drinks reporting unit, no impairment was recognized for any years presented. We performed a qualitative impairment assessment for the Calypso Soft Drinks reporting unit in 2013, due to the acquisition being recently completed in June 2013. Based on that qualitative assessment it was determined more likely than not that the estimated reporting unit fair value exceeded its carrying value. We elected to bypass the qualitative impairment assessment for the Calypso Soft Drinks reporting unit in 2014, due to the length of time passed since the acquisition date for which estimated fair value assumptions had not been updated. Based on the quantitative assessment performed in 2014 to estimate the fair value of the Calypso Soft Drinks reporting unit, the estimated fair values significantly exceeded the reporting unit carrying value as of the date the impairment test was completed.

For the RCI reporting unit, no impairment was recognized for any years presented. Based on our qualitative impairment assessments it was determined more likely than not that the estimated reporting unit fair value exceeded its carrying value. We elected to perform a qualitative assessment for the RCI reporting unit as the reporting unit's only significant asset is the Rights (as defined below). The fair value of that intangible asset is estimated on an annual basis and based on our estimates the fair value significantly exceeded its carrying value in all periods presented.

For the Aimia reporting unit, no impairment was recognized for the year ended January 3, 2015. We performed a qualitative impairment assessment for the Aimia reporting unit in 2014, due to the acquisition being recently completed in May of 2014. Based on our qualitative impairment assessment it was determined more likely than not that the estimated reporting unit fair value exceeded its carrying value.

For our reporting units tested for impairment using a qualitative approach, the factors we assessed included macroeconomic conditions, industry and market conditions, cost factors that would have a negative effect on earnings and cash flows, overall financial performance compared with forecasts projections in prior periods, and other relevant reporting unit events. All of these factors are subjective and the qualitative analysis requires significant management judgement.

For our reporting units tested for impairment using a quantitative approach, we utilize a mix of the income approach (which is based on the estimated future after-tax discounted cash flows of the reporting unit) and the public company approach. We believe using a combination of the two approaches provides a more accurate valuation because it incorporates the expected cash generation of the reporting unit in addition to how a third party market participant would value the reporting unit, typically based on a multiple of earnings before interest expenses, income taxes, depreciation and amortization charges. Under the income approach, the business is assumed to continue in perpetuity and the discounted future cash flow includes a terminal value. The terminal value is calculated using a long-term growth assumption to reflect a long-term view of the market (including expected declines in demand for CSDs), projected changes in the sale of our products, pricing of such products and operating profit margins. The discount rate used in the income approach is derived by calculating a cost of equity rate by first using a risk-free rate based on 20-year treasury bonds and adding an equity risk premium adjusted for the size of the reporting unit, and further adjusted if necessary for company specific risk factors. Company specific risk factors could include forecasted revenues in excess of overall market or industry expectations from the viewpoint of a market participant. An after-tax cost of debt rate is calculated by applying the incremental tax rate in the relevant tax jurisdiction to the reporting unit to the pre-tax cost of debt capital for Baa rated bonds. Both the calculated cost of equity and the after-tax cost of debt are used to calculate a weighted average cost of capital upon which the discount rate is based. The quantitative analysis requires the use of assumptions which are subjective and some of which are subject to significant management judgement, including forecasted revenues and cost assumptions that drive forecasted after-tax cash flows, and the selected discount rate.

Intangible and other assets

As of January 3, 2015, our intangible assets subject to amortization and other assets, net of accumulated amortization were \$553.6 million, consisting principally of \$471.6 million of customer relationships that arose from acquisitions, \$28.9 million of financing costs, \$27.6 million of information technology assets, and \$6.6 million of trademarks. Customer relationships are typically amortized on an accelerated straight-line basis for the period over which we expect to receive the economic benefits. With the DSS Acquisition, the acquired customer relationships are amortized over the expected remaining useful life of those relationships on a basis that reflects the pattern of realization of the estimated undiscounted after-tax cash flows. We review the estimated useful life of these intangible assets annually, taking into consideration the specific net cash flows related to the intangible asset, unless a review is required more frequently due to a triggering event such as the loss of a significant customer. The permanent loss of, or significant decline in sales to any customer included in the intangible asset would result in either an impairment in the value of the intangible asset or an accelerated amortization of any remaining value and could lead to an impairment of fixed assets that were used to service that customer. In 2014 we recorded \$76.5 million of customer relationships acquired in connection with the Aimia Acquisition and \$219.8 million of customer relationships acquired in connection with the DSS Acquisition. In 2013 we recorded \$10.7 million of customer relationships acquired in connection with the Calypso Soft Drinks Acquisition. We did not record impairment charges for other intangible assets in 2014, 2013 or 2012.

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Our intangible assets with indefinite lives relate to the 2001 acquisition of intellectual property from Royal Crown Company, Inc., including the right to manufacture our concentrates, with all related inventions, processes, technologies, technical and manufacturing information, know-how and the use of the Royal Crown brand outside of North America and Mexico (the “Rights”), and trademarks acquired in the DSS Acquisition (the “DSS Trademarks”). These assets have a net book value of \$228.1 million. Prior to 2001, we paid a volume based royalty to the Royal Crown Company for purchase of concentrates. There are no legal, regulatory, contractual, competitive, economic, or other factors that limit the useful life of this intangible.

The life of the Rights and DSS Trademarks are considered to be indefinite and therefore not amortized, but instead are tested for impairment at least annually or more frequently if we determine a triggering event has occurred during the year. We compare the carrying amount of the Rights and DSS Trademarks to their fair value and where the carrying amount is greater than the fair value, we recognize in income an impairment loss. To determine fair value of the Rights, we use a relief from royalty method, which calculates a fair value royalty rate that is applied to a forecast of future volume shipments of concentrate that is used to produce CSDs. The forecast of future volumes is based on the estimated inter-plant shipments and RCI shipments. The relief from royalty method is used since the Rights were purchased in part to avoid making future royalty payments for concentrate to the Royal Crown Company. The resulting cash flows are discounted using a rate to reflect the risk of achieving the projected royalty savings attributable to the Rights. The assumptions used to estimate the fair value of the Rights are subjective and require significant management judgment, including estimated future volume, the fair value royalty rate (which is estimated to be a reasonable market royalty charge that would be charged by a licensor of the Rights) and the risk adjusted discount rate. Based on our impairment tests, the estimated fair value of the Rights significantly exceeded the carrying value for all periods presented. Due to the recent acquisition of the DSS Trademarks, we have not yet completed an annual impairment test for these intangible assets. No triggering events were identified subsequent to the DSS Acquisition that would have resulted in an interim impairment test being performed.

Impairment and disposal of long-lived assets

When adverse events occur, we compare the carrying amount of long-lived assets to the estimated undiscounted future cash flows at the lowest level of independent cash flows for the group of long-lived assets and recognize any impairment loss in the Consolidated Statements of Operations, taking into consideration the timing of testing and the asset’s remaining useful life. The expected life and value of these long-lived assets is based on an evaluation of the competitive environment, history and future prospects as appropriate. As part of restructuring activities during 2014, we recorded impairments of long-lived assets of \$1.0 million, which were recorded as a component of asset impairments in our Consolidated Statements of Operations. We did not record impairments of long-lived assets in 2013 or 2012. As part of normal business operations, we identify long-lived assets that are no longer productive and are disposed. Losses on disposals of assets are presented separately in our Consolidated Statements of Operations as part of operating income. We recognized losses on disposal of property, plant and equipment of \$1.7 million for the year ended January 3, 2015 (\$1.8 million for the years ended December 28, 2013 and December 29, 2012).

Derivative financial instruments

We use derivative financial instruments to manage our exposure to movements in foreign currencies and certain commodity prices. All derivative instruments are recorded at fair value in the Consolidated Balance Sheets. We do not use derivative financial instruments for trading or speculative purposes. We manage credit risk related to the derivative financial instruments by requiring high credit standards for our counterparties and periodic settlements. Refer to Note 21 to the Consolidated Financial Statements for further information on our derivative financial instruments.

Foreign currency translation

The assets and liabilities of non-U.S. active operations, all of which are self-sustaining, are translated to U.S. dollars at the exchange rates in effect at the balance sheet dates. Revenues and expenses are translated using average monthly exchange rates prevailing during the period. The resulting gains or losses are recorded in accumulated comprehensive income under shareowners’ equity.

Income taxes

We account for income taxes under the asset and liability method. Deferred tax assets and liabilities are recognized based on the differences between the accounting values of assets and liabilities and their related tax bases using currently enacted income tax rates. A valuation allowance is established to reduce deferred income tax assets if, on the basis of

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available evidence, it is not more likely than not that all or a portion of any deferred tax assets will be realized. The consideration of available evidence requires significant management judgment including an assessment of the future periods in which the deferred tax assets and liabilities are expected to be realized and projections of future taxable income. We classify interest and income tax penalties as income tax expense (benefit).

We account for uncertain tax positions using a two-step process. The first step is to evaluate the tax position for recognition by determining if the weight of available evidence indicates that it is more likely than not that the position will be sustained on audit, including resolution of related appeals or litigation processes, based on the technical merits. The second step requires us to estimate and measure the tax benefit as the largest amount that is more than 50% likely to be realized upon ultimate settlement. It is inherently difficult and subjective to estimate such amounts, as we have to determine the probability of various possible outcomes. We re-evaluate these uncertain tax positions on a quarterly basis. This evaluation is based on factors including, but not limited to, changes in facts or circumstances, changes in tax law, effectively settled issues under audit, and new audit activity. Such a change in recognition or measurement would result in the recognition of a tax benefit or an additional charge to the tax provision.

We recognize interest and penalties related to unrecognized tax benefits within the income tax expense line in the accompanying Consolidated Statements of Operations, and we include accrued interest and penalties within the income tax payable or receivable account in the Consolidated Balance Sheets.

Pension costs

We record annual amounts relating to defined benefit pension plans based on calculations, which include various actuarial assumptions such as discount rates and assumed rates of return depending on the pension plan. Material changes in pension costs may occur in the future due to changes in these assumptions. Future annual amounts could be impacted by changes in the discount rate, changes in the expected long-term rate of return, changes in the level of contributions to the plans and other factors. The funded status is the difference between the fair value of plan assets and the benefit obligation. Future actuarial gains or losses that are not recognized as net periodic benefits cost in the same periods will be recognized as a component of other comprehensive income.

Insurance accruals

For DSS, it is the Company's policy to retain a portion of expected losses related to workers' compensation, general, product, casualty, and property and vehicle liability through retentions or deductibles under DSS insurance programs. Provisions for losses expected under these programs are recorded based on estimates of the undiscounted aggregate liabilities for claims insured.

Recently issued accounting pronouncements

Update ASU 2013-11 – Income Taxes (Topic 740): Presentation of an Unrecognized Tax Benefit When a Net Operating Loss Carryforward, a Similar Tax Loss, or a Tax Credit Carryforward Exists

In July 2013, the Financial Accounting Standards Board ("FASB") amended its guidance regarding the information provided in relation to the financial statement presentation of an unrecognized tax benefit when a net operating loss carryforward, a similar tax loss, or a tax credit carryforward exists. An unrecognized tax benefit, or a portion of an unrecognized tax benefit, should be presented in the financial statements as a reduction to a deferred tax asset for a net operating loss carryforward, a similar tax loss, or a tax credit carryforward. To the extent a net operating loss carryforward, a similar tax loss, or a tax credit carryforward is not available at the reporting date under the tax law of the applicable jurisdiction to settle any additional income taxes that would result from the disallowance of a tax position or the tax law of the applicable jurisdiction does not require the entity to use, and the entity does not intend to use, the deferred tax asset for such purpose, the unrecognized tax benefit should be presented in the financial statements as a liability and should not be combined with deferred tax assets. The assessment of whether a deferred tax asset is available is based on the unrecognized tax benefit and deferred tax asset that exist at the reporting date and should be made presuming disallowance of the tax position at the reporting date. For public entities, the amendments are effective prospectively for fiscal years, and interim periods within those years, beginning after December 15, 2013. We have adopted this guidance and incorporated it into the presentation of our consolidated financial statements.

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Update ASU 2014-09 – Revenue from Contracts with Customers (Topic 606)

In May 2014, the FASB amended its guidance regarding revenue recognition and created a new Topic 606, Revenue from Contracts with Customers. The objectives for creating Topic 606 were to remove inconsistencies and weaknesses in revenue recognition, provide a more robust framework for addressing revenue issues, provide more useful information to users of the financial statements through improved disclosure requirements, simplify the preparation of financial statements by reducing the number of requirements to which an entity must refer, and improve comparability of revenue recognition practices across entities, industries, jurisdictions and capital markets. The core principle of the guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. To achieve the core principle, an entity should apply the following steps: 1) identify the contract(s) with a customer; 2) identify the performance obligations in the contract; 3) determine the transaction price; 4) allocate the transaction price to the performance obligations in the contract; and 5) recognize revenue when (or as) the entity satisfies a performance obligation. For public entities, the amendments are effective for annual reporting periods beginning after December 15, 2016, including interim periods within that reporting period. The amendments may be applied retrospectively to each prior reporting period presented or retrospectively with the cumulative effect of initially applying the amendment recognized at the date of initial application. We are currently assessing the impact of adoption of this standard on our consolidated financial statements.

Update ASU 2014-12 – Compensation – Stock Compensation (Topic 718): Accounting for Share-Based Payments When the Terms of an Award Provide That a Performance Target Could Be Achieved after the Requisite Service Period

In June 2014, the FASB amended its guidance regarding accounting for share-based payments when the terms of an award provide that a performance target could be achieved after the requisite service period. The amendments require that a performance target that affects vesting and that could be achieved after the requisite service period be treated as a performance condition. A reporting entity should apply existing guidance in Topic 718 as it relates to awards with performance conditions that affect vesting to account for such awards. As such, the performance target should not be reflected in estimating the grant-date fair value of the award. Compensation cost should be recognized in the period in which it becomes probable that the performance target will be achieved and should represent the compensation cost attributable to the period(s) for which the requisite service has already been rendered. If the performance target becomes probable of being achieved before the end of the requisite service period, the remaining unrecognized compensation cost should be recognized prospectively over the remaining requisite service period. The total amount of compensation cost recognized during and after the requisite service period should reflect the number of awards that are expected to vest and should be adjusted to reflect those awards that ultimately vest. The requisite service period ends when the employee can cease rendering service and still be eligible to vest in the award if the performance target is achieved. The stated vesting period (which includes the period in which the performance target could be achieved) may differ from the requisite service period. For public entities, the amendments are effective for annual reporting periods beginning after December 15, 2015, including interim periods within that reporting period. The amendments may be applied prospectively to all awards granted or modified after the effective date or retrospectively to all awards with performance targets that are outstanding as of the beginning of the earliest annual period presented in the financial statements and to all new or modified awards thereafter. We believe that the adoption of these amendments will not have a material impact on our consolidated financial statements.

Note 2 — Revisions

The Company has revised its year ended December 28, 2013 and December 29, 2012 Consolidated Statements of Operations, Consolidated Statements of Comprehensive Income, and Consolidated Statements of Cash Flows, its year ended December 28, 2013, December 29, 2012 and year end December 31, 2011 Consolidated Statements of Equity, and its December 28, 2013 Balance Sheet to correct errors for an overstatement of historical property, plant and equipment, net, including a portion related to a prior acquisition, and the related depreciation expense recorded during those periods, an overstatement of a tax receivable, an overstatement of an accrued liability for purchased inventory, and an overstatement of deferred tax liabilities. The overstatement of the tax receivable overstated previously reported other receivables, which are included as a component of accounts receivable, net of allowance, by approximately \$1.1 million at December 28, 2013. The correction of that error reduced previously reported retained earnings at December 28, 2013, December 29, 2012 and December 31, 2011 by \$1.1 million. The overstatement of the purchased inventory accrual overstated accounts payable and accrued liabilities by \$0.5 million at December 28, 2013. The correction of that error reduced previously reported retained earnings at December 28, 2013 by \$0.5 million and previously reported cost of sales for the year ended December 28, 2013 by \$0.5 million. The overstatement of deferred tax liabilities overstated previously reported income tax expense by \$0.4 million for the year ended December 28, 2013. The remaining differences identified in the reconciliations below are attributable to the historical overstatement of property, plant and equipment, net, of which \$1.9 million was attributable to a prior acquisition, and understated previously reported goodwill at December 28, 2013 by \$1.9 million. The impact on the previously issued financial statements is detailed in the reconciliations below. These adjustments were not considered to be material individually or in the aggregate to previously issued financial statements.

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	As previously		Difference
	filed	As revised	
	For the Year Ended December 28, 2013		
Consolidated Statements of Operations (in millions of U.S. dollars)			
Cost of sales	\$ 1,842.0	\$1,841.3	\$ (0.7)
Gross profit	\$ 252.0	\$ 252.7	\$ 0.7
Selling, general and administrative expenses	\$ 160.4	\$ 160.7	\$ 0.3
Loss on disposal of property, plant & equipment	\$ 1.0	\$ 1.8	\$ 0.8
Operating income	\$ 88.6	\$ 88.2	\$ (0.4)
Income before taxes	\$ 24.2	\$ 23.8	\$ (0.4)
Income tax expense (benefit)	\$ 2.2	\$ 1.8	\$ (0.4)

	As previously		Difference
	filed	As revised	
	For the Year Ended December 29, 2012		
Consolidated Statements of Operations (in millions of U.S. dollars)			
Cost of sales	\$ 1,961.1	\$1,960.7	\$ (0.4)
Gross profit	\$ 289.5	\$ 289.9	\$ 0.4
Operating income	\$ 109.7	\$ 110.1	\$ 0.4
Income before taxes	\$ 56.9	\$ 57.3	\$ 0.4
Net income	\$ 52.3	\$ 52.7	\$ 0.4
Net income attributed to Cott Corporation	\$ 47.8	\$ 48.2	\$ 0.4

	As previously		Difference
	filed	As revised	
	For the Year Ended December 29, 2012		
Consolidated Statements of Comprehensive Income (in millions of U.S. dollars)			
Net income	\$ 52.3	\$ 52.7	\$ 0.4
Comprehensive income	\$ 64.4	\$ 64.8	\$ 0.4
Comprehensive income attributed to Cott Corporation	\$ 60.1	\$ 60.5	\$ 0.4

	As previously		Difference
	filed	As revised	
	December 28, 2013		
Consolidated Balance Sheet (in millions of U.S. dollars)			
Accounts receivable, net of allowance	\$ 204.4	\$ 203.3	\$ (1.1)
Property, plant & equipment, net	\$ 483.7	\$ 480.5	\$ (3.2)
Goodwill	\$ 137.3	\$ 139.2	\$ 1.9
Total assets	\$ 1,426.1	\$1,423.7	\$ (2.4)
Accounts payable and accrued liabilities	\$ 298.2	\$ 297.7	\$ (0.5)
Total current liabilities	\$ 352.9	\$ 352.4	\$ (0.5)
Deferred income taxes	\$ 41.5	\$ 41.1	\$ (0.4)
Total liabilities	\$ 820.2	\$ 819.3	\$ (0.9)
Retained earnings	\$ 176.3	\$ 174.8	\$ (1.5)
Total Cott Corporation equity	\$ 596.4	\$ 594.9	\$ (1.5)
Total equity	\$ 605.9	\$ 604.4	\$ (1.5)
Total liabilities and equity	\$ 1,426.1	\$1,423.7	\$ (2.4)

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	As previously		<u>Difference</u>
	<u>filed</u>	<u>As revised</u>	
	For the Year Ended December 28, 2013		
Consolidated Statements of Cash Flows (in millions of U.S. dollars)			
Operating Activities			
Depreciation & amortization	\$ 100.8	\$ 100.6	\$ (0.2)
Increase (decrease) in deferred income taxes	\$ 0.9	\$ 0.5	\$ (0.4)
Loss on disposal of property, plant & equipment	\$ 1.0	\$ 1.8	\$ 0.8
Change in operating assets and liabilities, net of acquisitions			
Accounts payable and accrued liabilities, and other liabilities	\$ (0.6)	\$ (1.1)	\$ (0.5)
Net cash provided by operating activities	\$ 155.2	\$ 154.9	\$ (0.3)
Investing Activities			
Additions to property, plant & equipment	\$ (55.6)	\$ (55.3)	\$ 0.3
Net cash used in investing activities	\$ (71.9)	\$ (71.6)	\$ 0.3

	As previously		<u>Difference</u>
	<u>filed</u>	<u>As revised</u>	
	For the Year Ended December 29, 2012		
Consolidated Statements of Cash Flows (in millions of U.S. dollars)			
Operating Activities			
Net income	\$ 52.3	\$ 52.7	\$ 0.4
Depreciation & amortization	\$ 97.7	\$ 97.3	\$ (0.4)

	As previously		<u>Difference</u>
	<u>filed</u>	<u>As revised</u>	
	For the Year Ended December 28, 2013		
Consolidated Statements of Equity (in millions of U.S. dollars)			
Retained earnings	\$ 176.3	\$ 174.8	\$ (1.5)
Total equity	\$ 605.9	\$ 604.4	\$ (1.5)

	As previously		<u>Difference</u>
	<u>filed</u>	<u>As revised</u>	
	For the Year Ended December 29, 2012		
Consolidated Statements of Equity (in millions of U.S. dollars)			
Retained earnings	\$ 186.0	\$ 184.5	\$ (1.5)
Total equity	\$ 622.9	\$ 621.4	\$ (1.5)
Net income	\$ 52.3	\$ 52.7	\$ 0.4

	As previously		<u>Difference</u>
	<u>filed</u>	<u>As revised</u>	
	Balance at December 31, 2011		
Consolidated Statements of Equity (in millions of U.S. dollars)			
Retained earnings	\$ 144.1	\$ 142.2	\$ (1.9)
Total equity	\$ 568.2	\$ 566.3	\$ (1.9)

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Note 3 — Acquisitions

DSS Acquisition

On December 12, 2014, we completed the DSS Acquisition. The DSS Acquisition was consummated pursuant to the Merger Agreement dated November 6, 2014. The aggregate purchase price paid by the Company was approximately \$1.246 billion, before adjustments for estimated working capital, net indebtedness, and related transaction expenses. The aggregate purchase price was paid at closing in cash, through the assumption of certain indebtedness of DSS Group, and through the issuance of Convertible Preferred Shares (as defined below) and Non-Convertible Preferred Shares (as defined below). The purchase price is subject to post-closing adjustments for net working capital, net indebtedness and transaction expenses, which are expected to be finalized during the first quarter of 2015.

The acquisition and a portion of the related acquisition costs were financed through a combination of incremental borrowings under the Company's asset based lending facility ("ABL facility") of \$180.0 million, new debt issuance of \$625.0 million of our 6.75% senior notes due January 1, 2020 ("2020 Notes"), assumption of DSS's \$350.0 million 10.000% Senior Notes due 2021 ("DSS Notes"), the issuance of Series A Convertible First Preferred Shares (the "Convertible Preferred Shares") to the former security holders of DSS, having an aggregate value of approximately \$116.1 million and the issuance of Series B Non-Convertible First Preferred Shares (the "Non-Convertible Preferred Shares" and together with the Convertible Preferred Shares, the "Preferred Shares") to the former security holders of DSS, having an aggregate value of approximately \$32.7 million. Pursuant to the terms and conditions set forth in the Merger Agreement, a portion of the aggregate consideration is being held in escrow to secure the indemnification obligations of DSS's former security holders under the Merger Agreement. We amended our existing ABL facility in connection with the acquisition to increase the amount of borrowings available thereunder.

The total consideration paid by us in the DSS Acquisition is summarized below:

<u>(in millions of U.S. dollars)</u>	
Cash paid to sellers	\$449.7
Cash paid on behalf of sellers for sellers expenses	25.3
Cash paid to retire term loan on behalf of sellers	317.3
Convertible Preferred Shares	116.1
Non-Convertible Preferred Shares	32.7
Total consideration	<u>\$941.1</u>

Our primary reasons for the DSS Acquisition were to accelerate Cott's acquisition based diversification outside of CSDs and shelf stable juices, extend our beverage portfolio into new and growing markets, including HOD, OCS and filtration services, while creating opportunities for revenue, cost synergies and growth prospects, and broaden our distribution platform by adding a national direct-to-consumer distribution channel.

The DSS Acquisition is being accounted for as a business combination which, among other things, requires that assets acquired and liabilities assumed be measured at their acquisition date fair values. Identified intangible assets, goodwill and property, plant and equipment are recorded at their estimated fair values per preliminary valuations and may change based on the final valuation results. Estimated fair values recorded for deferred tax balances and working capital are also subject to change based on finalization of the purchase price. The results of operations of DSS have been included in our operating results beginning as of the acquisition date. We allocated the purchase price in the DSS Acquisition to tangible assets, liabilities and identifiable intangible assets acquired based on their estimated fair values. The excess of the purchase price over the aggregate fair values was recorded as goodwill. The fair value assigned to identifiable intangible assets acquired was based on estimates and assumptions made by management.

The following table summarizes the estimated allocation of the purchase price to the fair value of the assets acquired and liabilities assumed in connection with the DSS Acquisition.

<u>(in millions of U.S. dollars)</u>	<u>Estimated Fair Value</u>
Cash and cash equivalents	\$ 74.5
Accounts receivable	103.4
Inventories	46.8
Prepaid expenses and other current assets	8.8
Deferred income taxes	2.8
Property, plant & equipment	403.3

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Goodwill	556.9
Intangibles and other assets	417.2
Accounts payable and accrued liabilities	(110.2)
Long-term debt	(406.0)
Deferred income tax liabilities	(129.1)
Other long-term liabilities	(27.3)
Total	<u>\$ 941.1</u>

The Company recognized \$35.9 million of acquisition related costs associated with the DSS Acquisition that were expensed during 2014. These costs are included in the selling, general, and administrative expenses of our Consolidated Statements of Operations in accordance with Accounting Standards Codification (“ASC”) 805, “Business Combinations” (“ASC 805”). These costs do not include financing fees related to the Preferred Shares financing, which were approximately \$0.4 million. The Preferred Shares issuance costs were adjusted to retained earnings.

Selected Financial Data (unaudited)

The following unaudited financial information from the acquisition date through January 3, 2015 represents the activity of DSS that has been combined with our operations as of the acquisition date.

<u>(in millions of U.S. dollars)</u>	For the period from December 12, 2014	
		through January 3, 2015
Revenue	\$	<u>28.7</u>
Net loss		<u>(2.8)</u>

Aimia Acquisition

On May 30, 2014, our U.K reporting segment acquired 100% of the share capital of Aimia Foods Holdings Limited (the “Aimia Acquisition”), which includes its operating subsidiary company, Aimia Foods Limited (together referred as “Aimia”) pursuant to a Share Purchase Agreement dated May 30, 2014. Aimia produces and distributes hot chocolate, coffee and powdered beverages primarily through food service, vending and retail channels, and produces hot and cold cereal products on a contract manufacturing basis. The aggregate purchase price for the Aimia Acquisition was £52.1 million (\$87.6 million) payable in cash, which included a payment for estimated closing balance sheet working capital, £19.9 million (\$33.5 million) in deferred consideration paid on September 15, 2014, and aggregate contingent consideration of up to £16.0 million (\$26.9 million), which is payable upon the achievement of certain measures related to Aimia’s performance during the twelve months ending July 1, 2016. The closing payment was funded from ABL borrowings and available cash.

The total consideration paid by us for the Aimia Acquisition is summarized below:

<u>(in millions of U.S. dollars)</u>	
Cash paid to sellers	\$ 80.4
Deferred consideration	33.5
Contingent consideration ¹	17.9
Working capital payment	7.2
Total consideration	<u>\$139.0</u>

¹. Represents the estimated present value of the contingent consideration based on probability of achievement of performance targets recorded at fair value.

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Our primary reasons for the Aimia Acquisition were to diversify Cott's product portfolio, packaging formats and channel mix, and enhance our customer offering and growth prospects.

The Aimia Acquisition is being accounted for as a business combination which, among other things, requires that assets acquired and liabilities assumed be measured at their acquisition date fair values. Identified intangible assets, goodwill and property, plant and equipment are recorded at their estimated fair values per preliminary valuations and may change based on the final valuations. The results of operations of Aimia have been included in our operating results beginning as of the acquisition date. We allocated the total purchase price to tangible assets, liabilities and identifiable intangible assets acquired based on their estimated fair values. The excess of the purchase price over the aggregate fair values was recorded as goodwill.

The sellers are entitled to contingent consideration of up to a maximum of £16.0 million (\$26.9 million), based on the exchange rate on the acquisition date, which will become due by us if Aimia meets certain targets relating to net income plus interest, income taxes, depreciation and amortization ("EBITDA") for the twelve months ending July 1, 2016. We estimated the fair value of the contingent consideration based on financial projections of the acquired business and estimated probabilities of achievement of the EBITDA targets. We believe that our estimates and assumptions are reasonable, but there is significant judgment involved. Changes in the fair value of contingent consideration liabilities subsequent to the acquisition will be recorded in our Consolidated Statements of Operations. The fair value of the contingent consideration was determined to be £10.6 million (\$17.9 million) using a present valued probability-weighted income approach. Key assumptions include probability-adjusted EBITDA amounts with discount rates consistent with the level of risk of achievement.

The following table summarizes the estimated allocation of the purchase price to the fair value of the assets acquired and liabilities assumed in connection with the Aimia Acquisition. The allocation of the purchase price is based on a preliminary valuation that is expected to be completed by the end of the first quarter of 2015.

<u>(in millions of U.S. dollars)</u>	<u>As reported at September 27, 2014</u>	<u>Adjustments</u>	<u>As reported at January 3, 2015</u>
Cash	\$ 9.5	\$ —	\$ 9.5
Accounts receivable	11.0	—	11.0
Inventories	9.6	—	9.6
Prepaid expenses and other assets	1.9	—	1.9
Property, plant & equipment	10.9	—	10.9
Goodwill	52.5	2.0	54.5
Intangibles and other assets	86.2	—	86.2
Accounts payable and accrued liabilities	(25.4)	(2.0)	(27.4)
Deferred tax liabilities	(17.2)	—	(17.2)
Total	<u>\$ 139.0</u>	<u>\$ —</u>	<u>\$ 139.0</u>

The Company recognized \$2.2 million of acquisition related costs associated with the Aimia Acquisition that were expensed during the fiscal year 2014. These costs are included in the selling, general, and administrative expenses of our Consolidated Statements of Operations in accordance with ASC 805.

Selected Financial Data (unaudited)

The following unaudited financial information from the acquisition date through January 3, 2015 represents the activity of Aimia that has been combined with our operations as of the acquisition date.

<u>(in millions of U.S. dollars)</u>	<u>For the period from May 30, 2014 through January 3, 2015</u>
Revenue	\$ 62.3
Net income	2.3

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Calypso Soft Drinks Acquisition

In June 2013, our U.K. reporting segment acquired 100% of the share capital of Cooke Bros Holdings Limited (the “Calypso Soft Drinks Acquisition”), which includes the subsidiary companies Calypso Soft Drinks Limited and Mr. Freeze (Europe) Limited (together, “Calypso Soft Drinks”). Calypso Soft Drinks produces fruit juices, juice drinks, soft drinks, and freezable products in the United Kingdom. The aggregate purchase price for the Calypso Soft Drinks Acquisition was \$12.1 million, which included approximately \$7.0 million paid at closing, a deferred payment of approximately \$2.3 million paid on the first anniversary of the closing date, and a deferred payment of approximately \$3.0 million to be paid on the second anniversary of the closing date. In connection with the Calypso Soft Drinks Acquisition, we paid \$18.5 million of outstanding debt of the acquired companies. The closing payment and the first deferred payment were funded from available cash.

The total consideration paid by us in the Calypso Soft Drinks Acquisition is summarized below:

<u>(in millions of U.S. dollars)</u>	
Cash paid to sellers	\$ 7.0
Deferred consideration ¹	5.1
Total consideration	<u>\$12.1</u>

1. Principal amount of \$5.3 million discounted to present value.

Our primary reasons for the Calypso Soft Drinks Acquisition were to expand Cott’s product portfolio and enhance our customer offering and growth prospects.

The Calypso Soft Drinks Acquisition is being accounted for as a business combination which, among other things, requires that assets acquired and liabilities assumed be measured at their acquisition date fair values. Identified intangible assets, goodwill and property, plant and equipment are recorded at their estimated fair values. The results of operations of Calypso Soft Drinks have been included in our operating results beginning as of the acquisition date. We allocated the purchase price of the Calypso Soft Drinks Acquisition to tangible assets, liabilities and identifiable intangible assets acquired based on their estimated fair values. The excess of the purchase price over the aggregate fair values was recorded as goodwill. The fair value assigned to identifiable intangible assets acquired was based on estimates and assumptions made by management.

The following table summarizes the allocation of the purchase price to the fair value of the assets acquired and liabilities assumed in connection with the Calypso Soft Drinks Acquisition.

<u>(in millions of U.S. dollars)</u>	<u>As reported at</u> <u>December 28, 2013</u>	<u>Adjustments</u>	<u>As reported at</u> <u>January 3, 2015</u>
Cash	\$ 0.5	\$ —	\$ 0.5
Accounts receivable	16.1	(0.2)	15.9
Inventory	8.1	—	8.1
Prepaid expenses and other assets	0.6	—	0.6
Property, plant and equipment	8.7	—	8.7
Goodwill	8.5	—	8.5
Intangibles and other assets	15.0	—	15.0
Accounts payable and accrued liabilities	(15.8)	0.8	(15.0)
Shareholder loans	(1.6)	—	(1.6)
Deferred tax liabilities	(3.5)	0.1	(3.4)
Other long-term liabilities	(24.5)	(0.7)	(25.2)
Total	<u>\$ 12.1</u>	<u>\$ —</u>	<u>\$ 12.1</u>

The Company recognized \$1.7 million of acquisition-related costs associated with the Calypso Soft Drinks Acquisition that were expensed during 2013. These costs are included in the selling, general, and administrative expenses of our Consolidated Statements of Operations in accordance with ASC 805.

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Scotland Acquisition

In March 2012, our U.K. reporting segment acquired a beverage and wholesale business based in Scotland for approximately \$5.0 million. The business was purchased from a company in administration and provides a number of benefits to our U.K. reporting segment, including increased product offerings, logistical synergies and access to an additional production line. The acquisition has been accounted for using the purchase method of accounting for business combinations, and related operating results are included in the Consolidated Statements of Operations for the periods subsequent to the acquisition. The identified assets, which included inventory, property, plant and equipment, trade names and customer lists, were recorded at their estimated fair values, which exceeded the fair value of the purchase price of the business. Accordingly, the acquisition has been accounted for as a bargain purchase, and as a result, we recognized a gain of approximately \$0.9 million associated with the acquisition. The gain is included in the other (income) expense, net section of the Consolidated Statements of Operations.

Intangible Assets

In our determination of the estimated fair value of intangible assets, we consider, among other factors, the best use of acquired assets, analysis of historical financial performance and estimates of future performance of the acquired business' products. The estimated fair values of identified intangible assets are calculated considering market participant expectations and using an income approach and estimates and assumptions provided by management of the acquired business and our management.

The estimated fair value of customer relationships represent future after-tax discounted cash flows that will be derived from sales to existing customers of the acquired business as of the date of acquisition.

The estimated fair value of trademarks and trade names represent the future projected cost savings associated with the premium and brand image obtained as a result of owning the trademark or trade name as opposed to obtaining the benefit of the trademark or trade name through a royalty or rental fee.

The estimated fair value of non-competition agreements represent the future after-tax discounted cash flows that are expected to be retained by the acquired business as a result of preventing certain employees or prior owners from competing with us in the specified restricted territories for a period of time subsequent to the date of acquisition or the date of termination of their employment with us, as the case may be.

DSS Acquisition

The following table sets forth the components of identified intangible assets associated with the DSS Acquisition and their estimated weighted average useful lives:

<u>(in millions of U.S. dollars)</u>	<u>Estimated Fair Market Value</u>	<u>Estimated Useful Life</u>
Customer relationships	\$ 219.8	16 years
Trademarks and trade names	183.1	Indefinite
Non-competition agreements	0.4	5 years
Software	5.7	3 years
Total	<u>\$ 409.0</u>	

Aimia Acquisition

The following table sets forth the components of identified intangible assets associated with the Aimia Acquisition and their estimated weighted average useful lives:

<u>(in millions of U.S. dollars)</u>	<u>As Reported at January 3, 2015</u>	
	<u>Estimated Fair Market Value</u>	<u>Estimated Useful Life</u>
Customer relationships	\$ 76.5	15 years
Trademarks and trade names	1.5	20 years
Non-competition agreements	2.9	5 years
Total	<u>\$ 80.9</u>	

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Calypso Soft Drinks Acquisition

The following table sets forth the components of identified intangible assets associated with the Calypso Soft Drinks Acquisition and their estimated weighted average useful lives:

<u>(in millions of U.S. dollars)</u>	<u>As Reported at December 28, 2013</u>	
	<u>Estimated Fair Market Value</u>	<u>Estimated Useful Life</u>
Customer relationships	\$ 10.7	15 years
Trademarks and trade names	3.0	20 years
Non-competition agreements	1.3	5 years
Total	<u>\$ 15.0</u>	

Goodwill

DSS Acquisition

The principal factor that resulted in recognition of goodwill was that the purchase price for the DSS Acquisition was based in part on cash flow projections assuming the reduction of administration costs and the integration of acquired customers and products into our operations, which is of greater value than on a standalone basis. The goodwill recognized as part of the DSS Acquisition was allocated to the DSS reporting segment, a portion of which is expected to be tax deductible.

Aimia Acquisition

The principal factor that resulted in recognition of goodwill was that the purchase price for the Aimia Acquisition was based in part on cash flow projections assuming the reduction of administration costs and the integration of acquired customers and products into our operations, which is of greater value than on a standalone basis. The goodwill recognized as part of the Aimia Acquisition was allocated to the U.K. reporting segment, none of which is expected to be tax deductible.

Calypso Soft Drinks Acquisition

The principal factor that resulted in recognition of goodwill was that the purchase price for the Calypso Soft Drinks Acquisition was based in part on cash flow projections assuming the reduction of administration costs and the integration of acquired customers and products into our operations, which is of greater value than on a standalone basis. The goodwill recognized as part of the Calypso Soft Drinks Acquisition was allocated to the U.K. reporting segment, a portion of which is expected to be tax deductible.

Supplemental Pro Forma Data (unaudited)

The following unaudited financial information for the years ended January 3, 2015 and December 28, 2013 represent the combined results of operations as if the DSS Acquisition, the Aimia Acquisition and the Calypso Soft Drinks Acquisition had occurred on December 30, 2012. The unaudited pro forma results reflect certain adjustments related to these acquisitions such as increased amortization expense on acquired intangible assets resulting from the preliminary fair valuation of assets acquired. The unaudited pro forma financial information does not necessarily reflect the results of operations that would have occurred had we operated as a single entity during such periods.

<u>(in millions of U.S. dollars, except per share amounts)</u>	<u>For the Year Ended</u>	
	<u>January 3, 2015</u>	<u>December 28, 2013</u>
Revenue	\$ 3,099.1	\$ 3,141.1
Net loss attributed to Cott Corporation	(12.1)	(106.0)
Net loss per common share attributed to Cott Corporation, diluted	\$ (0.12)	\$ (1.12)

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Note 4 — Restructuring

We implement restructuring programs from time to time that are designed to improve operating effectiveness and lower costs. When we implement these programs, we incur various charges, including severance, asset impairments, and other employment related costs. During the first quarter of 2014, we implemented one such program, which involved the closure of two of our smaller plants, one located in North America and the other located in the United Kingdom (the “2014 Restructuring Plan”). The plant closures were completed during our 2014 fiscal year and resulted in cash charges associated with employee redundancy costs and relocation of assets, and non-cash charges related to asset impairments and accelerated depreciation on property, plant and equipment. In connection with the 2014 Restructuring Plan, we incurred total charges of approximately \$4.1 million. We also implemented a restructuring plan in June 2013, which consisted primarily of headcount reductions. We had no restructuring activities during the year ended December 29, 2012.

The following table summarizes restructuring and asset impairment charges for the years ended January 3, 2015 and December 28, 2013:

<u>(in millions of U.S. dollars)</u>	<u>For the Year Ended</u>	
	<u>January 3,</u> <u>2015</u>	<u>December 28,</u> <u>2013</u>
Restructuring	\$ 2.4	\$ 2.0
Asset impairments	1.7	—
	<u>\$ 4.1</u>	<u>\$ 2.0</u>

The following table summarizes our restructuring charges on a reporting segment basis.

<u>(in millions of U.S. dollars)</u>	<u>For the Year Ended</u>	
	<u>January 3,</u> <u>2015</u>	<u>December 28,</u> <u>2013</u>
North America	\$ 2.3	\$ 1.0
U.K.	0.1	0.7
All Other	—	0.3
Total	<u>\$ 2.4</u>	<u>\$ 2.0</u>

The following table summarizes our asset impairment charges on a reporting segment basis for the year ended January 3, 2015. There were no asset impairment charges for the year ended December 28, 2013.

<u>(in millions of U.S. dollars)</u>	<u>For the Year Ended</u>	
	<u>January 3,</u> <u>2015</u>	
North America	\$	0.9
U.K.		0.8
Total	<u>\$</u>	<u>1.7</u>

As of January 3, 2015 and December 28, 2013, no amounts were owed under our restructuring plans.

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Note 5 — Other Expense (Income), Net

The following table summarizes other expenses and (income) for the years ended January 3, 2015, December 28, 2013 and December 29, 2012:

(in millions of U.S. dollars)	For the Year Ended		
	January 3, 2015	December 28, 2013	December 29, 2012
Foreign exchange (gain) loss	\$ (0.3)	\$ 0.2	\$ 0.8
Proceeds from legal settlement	(3.5)	—	—
Gain on bargain purchase	—	—	(0.9)
Proceeds from insurance recoveries	—	(0.1)	(1.9)
Bond redemption	20.8	8.7	—
Write-off of financing fees and discount	4.1	4.0	—
Other gain	(0.1)	—	—
Total	\$ 21.0	\$ 12.8	\$ (2.0)

Note 6 — Interest Expense

The following table summarizes interest expense for the years ended January 3, 2015, December 28, 2013 and December 29, 2012:

(in millions of U.S. dollars)	For the Year Ended		
	January 3, 2015	December 28, 2013	December 29, 2012
Interest on long-term debt	\$ 33.2	\$ 47.4	\$ 49.4
Other interest expense	6.5	4.2	4.8
Total	\$ 39.7	\$ 51.6	\$ 54.2

Note 7 — Income Tax (Benefit) Expense

Income (loss) before income taxes consisted of the following:

(in millions of U.S. dollars)	For the Year Ended		
	January 3, 2015	December 28, 2013	December 29, 2012
Canada	\$ 17.2	\$ 30.7	\$ 22.9
Outside Canada	(62.2)	(6.9)	34.4
(Loss) income before income taxes	\$ (45.0)	\$ 23.8	\$ 57.3

Income tax (benefit) expense consisted of the following:

(in millions of U.S. dollars)	For the Year Ended		
	January 3, 2015	December 28, 2013	December 29, 2012
Current			
Canada	\$ —	\$ (0.3)	\$ 2.4
Outside Canada	2.5	(0.4)	(1.6)
	<u>\$ 2.5</u>	<u>\$ (0.7)</u>	<u>\$ 0.8</u>
Deferred			
Canada	\$ 0.3	\$ (0.6)	\$ 0.6
Outside Canada	(64.2)	3.1	3.2
	<u>\$ (63.9)</u>	<u>\$ 2.5</u>	<u>\$ 3.8</u>
Income tax (benefit) expense	\$ (61.4)	\$ 1.8	\$ 4.6

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The following table reconciles income taxes calculated at the basic Canadian corporate rates with the income tax provision:

(in millions of U.S. dollars)	For the Year Ended		
	January 3, 2015	December 28, 2013	December 29, 2012
Income tax (benefit) expense based on Canadian statutory rates	\$ (11.5)	\$ 5.7	\$ 14.4
Foreign tax rate differential	(9.3)	(0.6)	1.2
Nontaxable interest income	(9.3)	(9.7)	(9.9)
Nontaxable dividend income	(11.2)	(5.4)	(4.8)
Nontaxable capital gain	1.5	—	—
Dividend income	—	—	0.7
Changes in enacted tax rates	(1.4)	(1.5)	(0.8)
Change in valuation allowance	(29.4)	12.5	4.0
Increase to uncertain tax positions	1.9	0.8	(0.8)
Non-controlling interests	(1.9)	(1.8)	(1.6)
Equity compensation adjustment to net operating loss	2.7	—	—
Permanent differences	1.7	0.4	1.8
Contingent consideration goodwill basis adjustments	1.0	(0.1)	(0.4)
Equity compensation permanent adjustment	0.6	0.6	0.6
Mexico deferred adjustment	2.5	—	—
Other items	0.7	0.9	0.2
Income tax (benefit) expense	\$ (61.4)	\$ 1.8	\$ 4.6

The income tax benefit differs from the statutory benefit primarily due to a release of valuation allowances, nontaxable interest income, nontaxable dividend income, and differences in foreign tax rates. In connection with the DSS Acquisition, it was determined that the valuation allowance should be released for all U.S. federal valuation allowances.

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Deferred income tax assets and liabilities were recognized on temporary differences between the financial and tax bases of existing assets and liabilities as follows:

<u>(in millions of U.S. dollars)</u>	<u>January 3, 2015</u>	<u>December 28, 2013</u>
Deferred tax assets		
Loss carryforwards	\$ 148.9	\$ 64.1
Leases	0.1	3.8
Property, plant & equipment	3.3	6.1
Liabilities and reserves	22.3	13.4
Stock options	3.0	1.9
Inventories	2.6	1.8
Other	4.4	4.6
	<u>184.6</u>	<u>95.7</u>
Deferred tax liabilities		
Property, plant & equipment	(127.9)	(54.2)
Intangible assets	(146.4)	(24.8)
Other	(0.5)	(1.0)
	<u>(274.8)</u>	<u>(80.0)</u>
Valuation allowance	(15.8)	(45.2)
Net deferred tax liability	<u>\$ (106.0)</u>	<u>\$ (29.5)</u>

The decrease in the valuation allowance from December 28, 2013 to January 3, 2015 was primarily the result of the release of U.S. federal valuation allowance.

The deferred tax assets and liabilities have been classified as follows on the Consolidated Balance Sheets:

<u>(in millions of U.S. dollars)</u>	<u>January 3, 2015</u>	<u>December 28, 2013</u>
Deferred tax assets:		
Current	\$ 11.7	\$ 8.2
Long-term	2.5	3.6
Deferred tax liabilities:		
Current	\$ (0.3)	\$ (0.2)
Long-term	(119.9)	(41.1)
Net deferred tax liability	<u>\$ (106.0)</u>	<u>\$ (29.5)</u>

As a result of certain realization requirements of ASC Topic 718, "Compensation—Stock Compensation" ("ASC 718"), the table of deferred tax assets and liabilities shown above does not include certain deferred tax assets at January 3, 2015 and December 28, 2013 that arose directly from tax deductions related to equity compensation in excess of compensation recognized for financial reporting. As of January 3, 2015, equity will be increased by \$6.2 million if and when such deferred tax assets are ultimately realized.

We treat our portion of all accumulated foreign subsidiary earnings through January 3, 2015, as indefinitely reinvested under the accounting guidance and accordingly, have not provided for any tax thereon. In order to arrive at this conclusion, we considered factors including, but not limited to, past experience, domestic cash requirements, cash requirements to satisfy the ongoing operations, capital expenditures and other financial obligations of our subsidiaries. As of January 3, 2015, approximately \$11.0 million of retained earnings attributable to foreign subsidiaries was considered to be indefinitely invested. Our intention is to permanently reinvest the earnings outside of Canada. It is not practicable to determine the

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amount of incremental taxes that might arise were these earnings to be remitted. The amount of tax payable could be significantly impacted by the jurisdiction in which a distribution was made, the amount of the distribution, foreign withholding taxes under applicable tax laws when distributed, relevant tax treaties and foreign tax credits. While it is not practical to determine the amount of tax, we believe that tax planning strategies would allow us to make remittances in a tax efficient manner.

As of January 3, 2015, we have operating loss carryforwards totaling \$757.1 million, credit carryforwards totaling \$4.3 million and capital loss carryforwards totaling \$8.2 million. The operating loss carryforward amount was attributable to Mexico operating loss carryforwards of \$22.1 million that will expire from 2018 to 2024 and U.S. federal and state operating loss carryforwards of \$367.2 million and \$367.8 million, respectively. The U.S. federal operating loss carryforwards will expire from 2027 to 2033 and the state operating loss carryforwards will expire from 2015 to 2033.

The credit carryforward amount was attributable to a U.S. federal alternative minimum tax credit carryforward of \$1.4 million with an indefinite life, other U.S. federal credit carryforwards of \$0.5 million with an indefinite life, and U.S. state credit carryforwards of \$2.4 million that will expire from 2015 to 2018. The capital loss carryforward is attributable to a Canadian capital loss of \$3.4 million and a U.K. capital loss of \$4.8 million, both with an indefinite life.

We establish a valuation allowance to reduce deferred tax assets if, based on the weight of the available evidence, both positive and negative, for each respective tax jurisdiction, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Due to uncertainty resulting from the lack of sustained taxable income in recent years in Mexico, we have determined that it is more likely than not that the benefit from net operating loss carryforwards and other net deferred tax assets in this jurisdiction will not be realized in the future. In recognition of this risk, we have provided a valuation allowance of \$7.3 million to reduce our deferred tax assets in Mexico.

Additionally, we have determined that it is more likely than not that the benefit from our capital losses in Canada and the U.K. will not be realized in the future due to the uncertainty regarding potential future capital gains in each jurisdiction. In recognition of this risk, we have provided a valuation allowance of \$0.9 million on our Canadian capital losses and \$1.0 million on our U.K. capital losses.

In connection with the DSS Acquisition, it was determined that the valuation allowance should be released for all U.S. federal valuation allowances of \$23.2 million, due to the anticipated timing of deferred tax asset and liability reversal in future periods as well as projections of future taxable income in the U.S. with the acquisition of DSS. An analysis of various U.S. state attributes indicated a need to continue providing a valuation allowance on certain filings in the amount of \$6.7 million.

If our assumptions change and we determine we will be able to realize these deferred tax assets, an income tax benefit of \$15.8 million will be realized as a result of the reversal of the valuation allowance at January 3, 2015.

In 2006, the FASB issued guidance regarding provisions of uncertain tax positions in ASC 740, which provides specific guidance on the financial statement recognition, measurement, reporting and disclosure of uncertain tax positions taken or expected to be taken in a tax return. ASC 740 addresses the determination of whether tax benefits, either permanent or temporary, should be recorded in the financial statements.

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A reconciliation of the beginning and ending amount of our unrecognized tax benefits is as follows:

(in millions of U.S. dollars)	For the Year Ended		
	January 3, 2015	December 28, 2013	December 29, 2012
Unrecognized tax benefits at beginning of year	\$ 10.5	\$ 9.2	\$ 9.0
Additions based on tax positions taken during a prior period	0.5	0.2	0.1
Reductions based on tax positions taken during a prior period	(0.9)	—	(2.2)
Settlement on tax positions taken during a prior period	(0.8)	(1.2)	—
Lapse in statute of limitations	—	—	(0.1)
Additions based on tax positions taken during the current period	3.9	2.4	2.2
Foreign exchange	(0.7)	(0.1)	0.2
Unrecognized tax benefits at end of year	\$ 12.5	\$ 10.5	\$ 9.2

As of January 3, 2015, we had \$12.5 million of unrecognized tax benefits, a net increase of \$2.0 million from \$10.5 million as of December 28, 2013. If we recognized our tax positions, approximately \$8.8 million would favorably impact the effective tax rate. We believe it is reasonably possible that our unrecognized tax benefits will decrease or be recognized in the next twelve months by up to \$0.1 million due to the settlement of certain tax positions and lapses in statutes of limitation in various tax jurisdictions.

We recognize interest and penalties related to unrecognized tax benefits in the provision for income taxes. We recovered nil, nil and \$0.2 million of interest and penalties during the year ended January 3, 2015, December 28, 2013 and December 29, 2012, respectively. The amount of interest and penalties recognized as an asset in the Consolidated Balance Sheets for 2014 and 2013 was \$0.1 million and \$0.1 million, respectively.

Years prior to 2010 are closed to audit by the Internal Revenue Service. Years prior to 2009 are closed to audit by U.S. state jurisdictions. We are currently under audit in Canada by the Canada Revenue Agency (“CRA”) for tax years 2011 through 2012. Years prior to 2009 are closed to audit by the CRA. Years prior to 2009 to 2011 are closed to audit by the U.K. and Mexico tax authorities, respectively.

Note 8 — Share-based Compensation

Each of our share-based compensation plans has been approved by our shareowners, except for our 1986 Common Share Option Plan, as amended (the “Option Plan”), which was adopted prior to our initial public offering, and a stock option award granted to our Chief Executive Officer, which was an inducement grant made to attract and retain that executive. Subsequent amendments to the Option Plan that required shareowner approval have been approved.

The table below summarizes the share-based compensation expense for the years ended January 3, 2015, December 28, 2013, and December 29, 2012. This share-based compensation expense was recorded in selling, general, and administrative expenses in our Consolidated Statements of Operations. As used below: (i) “Performance-based RSUs” mean restricted share units with performance-based vesting granted under the Company’s 2010 Equity Incentive Plan (the “2010 Equity Incentive Plan”) or Amended and Restated Equity Plan (as defined below), as the case may be, (ii) “Time-based RSUs” mean restricted share units with time-based vesting granted under the 2010 Equity Incentive Plan or Amended and Restated Equity Plan, as the case may be, (iii) “Stock options” mean non-qualified stock options granted under the Amended and Restated Equity Plan, the 2010 Equity Incentive Plan, or the Option Plan, as the case may be, and (iv) “Director share awards” mean common shares issued in consideration of the annual board retainer fee to non-management members of our board of directors under the 2010 Equity Incentive Plan or Amended and Restated Equity Plan, as the case may be.

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(in millions of U.S. dollars)	For the Year Ended		
	January 3, 2015	December 28, 2013	December 29, 2012
Stock options	\$ 1.6	\$ 0.8	\$ 0.4
Performance-based RSUs	0.6	0.2	0.7
Time-based RSUs	2.8	2.2	3.1
Director share awards	0.8	0.8	0.7
Total	\$ 5.8	\$ 4.0	\$ 4.9

During the fourth quarter of 2013, we concluded that it was no longer probable that the targets established for the Performance-based RSUs awarded in 2013 would be met, and we no longer expect these awards to ultimately vest. We continue to accrue the compensation expense for the Performance-based RSUs awarded in 2014.

As of January 3, 2015, the unrecognized share-based compensation expense and weighted average years over which we expect to recognize it as compensation expense were as follows:

(in millions of U.S. dollars, except years)	Unrecognized share-based compensation expense as of January 3, 2015	Weighted average years expected to recognize compensation
Stock options	\$ 1.7	1.7
Performance-based RSUs	7.9	2.9
Time-based RSUs	3.0	1.6
Total	\$ 12.6	

Stock Options

In 2010, the Human Resources and Compensation Committee of the board of directors (“HRCC”) determined that certain of Cott’s long-term incentive plans were no longer needed and terminated the Option Plan. In connection with the termination of the Option Plan, outstanding options will continue in accordance with the terms of the Option Plan until vested, paid out, forfeited or terminated, as applicable. No further awards have been granted under the Option Plan. Future awards, including any awards of options, are expected to be governed by the terms of the Amended and Restated Equity Plan.

On February 14, 2013, our board of directors adopted an amendment and restatement of the 2010 Equity Incentive Plan (the “Amended and Restated Equity Plan”), pursuant to which the 2010 Equity Incentive Plan was amended and restated to, among other things, increase the number of shares that may be issued under the plan to 12,000,000 shares and to provide that the number of shares available for issuance will be reduced 2.0 shares for each share issued pursuant to a “full-value” award (i.e., an award other than an option or stock appreciation right) after the effective date of the amendment and restatement. The Amended and Restated Equity Plan was approved by Cott’s shareowners on April 30, 2013. Awards made in 2012 prior to the amendment and restatement are generally governed by the 2010 Equity Incentive Plan.

During 2014, approximately 441,000 options were granted to certain of our employees under the Amended and Restated Equity Plan at an exercise price of \$8.00 per share. The fair value of the option grant was estimated to be \$3.84 using the Black-Scholes option pricing model. During 2013, approximately 392,000 options were granted to certain of our employees under the Amended and Restated Equity Plan at an exercise price of \$9.29 per share. The fair value of the option grant was estimated to be \$4.10 using the Black-Scholes option pricing model. During 2012, approximately 385,000 options were granted to certain of our employees under the 2010 Equity Incentive Plan at an exercise price of \$6.58 per share. The fair value of the option grant was estimated to be \$4.04 using the Black-Scholes option pricing model.

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The fair value of each option granted during the years ended January 3, 2015, December 28, 2013 and December 29, 2012 was estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions:

	For the Year Ended		
	January 3, 2015	December 28, 2013	December 29, 2012
Risk-free interest rate	2.7%	1.7%	2.4%
Average expected life (years)	10.0	10.0	6.5
Expected volatility	58.5%	32.3%	66.4%
Expected dividend yield	2.9%	—	—

Stock option activity was as follows:

	Stock Options (in thousands)	Weighted average exercise price	Weighted average remaining contractual term (years)	Aggregate intrinsic value (in thousands)
Outstanding at December 31, 2011	284	\$ 17.06	1.7	\$ 213.8
Granted	385	6.58		
Forfeited or expired	(201)	20.13		
Outstanding at December 29, 2012	468	\$ 7.13	7.3	\$ 788.8
Granted	392	9.29		
Forfeited or expired	(30)	6.58		
Outstanding at December 28, 2013	830	\$ 8.17	7.6	\$ 811.9
Granted	441	8.00		
Forfeited or expired	(50)	16.45		
Outstanding at January 3, 2015	1,221	\$ 7.77	7.6	\$ 400.7
Vested at January 3, 2015	407	\$ 6.12	5.5	\$ 400.7
Vested or expected to vest at January 3, 2015	1,221	\$ 7.77	7.6	\$ 400.7

The aggregate intrinsic value amounts in the table above represent the difference between the closing price of our common stock on the New York Stock Exchange on January 2, 2015, which was \$7.00 (December 27, 2013— \$8.06; December 28, 2012—\$7.90), and the exercise price, multiplied by the number of in-the-money stock options as of the same date. There were no stock options exercised during the years ended January 3, 2015, December 28, 2013 and December 29, 2012.

Total compensation cost related to unvested options under the Amended and Restated Equity Plan not yet recognized is \$1.7 million. The total fair value of options that vested during the year ended January 3, 2015 was \$1.3 million.

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Outstanding options at January 3, 2015 were as follows:

Exercise Price	Options Outstanding			Options Exercisable	
	Number of Options (in thousands)	Remaining Contractual Life (Years)	Weighted Average Exercise Price	Number of Options (in thousands)	Weighted Average Exercise Price
\$3.41	75	0.6	\$ 3.41	75	\$ 3.41
\$6.58	313	6.8	\$ 6.58	313	\$ 6.58
\$8.00	441	9.1	\$ 8.00	—	\$ —
\$9.29	392	8.0	\$ 9.29	19	\$ 9.29
	1,221	7.6	\$ 7.77	407	\$ 6.12

Long-Term Incentive Plans

Amended and Restated Equity Plan

Our shareowners approved our 2010 Equity Incentive Plan at the Annual and Special Meeting of Shareowners held on May 4, 2010. Awards under the 2010 Equity Incentive Plan may be in the form of incentive stock options, non-qualified stock options, restricted shares, restricted share units, performance shares, performance units, stock appreciation rights, and stock payments to employees, directors and outside consultants. The 2010 Equity Incentive Plan is administered by the HRCC or any other board committee as may be designated by the board from time to time. At the inception of the 2010 Equity Incentive Plan, 4,000,000 shares were reserved for future issuance, subject to adjustment upon a share split, share dividend, recapitalization, and other similar transactions and events.

On February 14, 2013, our board of directors adopted the Amended and Restated Equity Plan, pursuant to which the 2010 Equity Incentive Plan was amended and restated to, among other things, increase the number of shares that may be issued under the plan to 12,000,000 shares and to provide that the number of shares available for issuance will be reduced 2.0 shares for each share issued pursuant to a “full-value” award (i.e., an award other than an option or stock appreciation right) after the effective date of the amendment and restatement. The Amended and Restated Equity Plan was approved by Cott’s shareowners on April 30, 2013.

Awards under the Amended and Restated Equity Plan may be in the form of incentive stock options, non-qualified stock options, restricted shares, restricted share units, performance shares, performance units, stock appreciation rights, and stock payments to employees, directors and outside consultants. The Amended and Restated Equity Plan is administered by the HRCC or any other board committee as may be designated by the board from time to time.

On May 8, 2014, we granted 111,880 common shares to the non-management members of our board of directors under the Amended and Restated Equity Plan with a grant date fair value of approximately \$0.8 million. The common shares were issued in consideration of the directors’ annual board retainer fee and were vested upon issuance.

In February 2014, we granted 273,906 Performance-based RSUs, 368,125 Time-based RSUs and 440,820 stock options to certain of our employees. The Performance-based RSUs vest based on the achievement of a specified target level of pre-tax income for the period beginning on December 29, 2013 and ending on the last day of our 2016 fiscal year. The amount of Performance-based RSUs that may vest and the related unrecognized compensation cost is subject to change based on the level of targeted pre-tax income that is achieved during the period beginning on December 29, 2013 and ending on the last day of our 2016 fiscal year. The Time-based RSUs and the stock options vest on the last day of our 2016 fiscal year.

On December 16, 2014, we granted 1,082,348 Performance-based RSUs to certain of our employees in connection with the DSS Acquisition. The Performance-based RSUs vest based upon the achievement of specified level of DSS EBITDA (weighted 60%), revenue (weighted 20%) and “net cooler rental activity” (which is net new cooler rental customers, or total cooler rental customer additions for the year less total cooler rental customers who terminated service in the year) (weighted 20%) over the three-year period ending at the end of fiscal 2017. The amount of Performance-based RSUs that may vest and the related unrecognized compensation cost is subject to change based on the level of performance objectives that are achieved during the period beginning on December 28, 2014 and ending on the last day of DSS’s 2017 fiscal year.

In 2013, we granted 87,190 common shares to the non-management members of our board of directors under the Amended and Restated Equity Plan with a grant date fair value of approximately \$0.8 million. The common shares were issued in consideration of the directors’ annual board retainer fee and were vested upon issuance.

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In 2013, we granted 247,181 Performance-based RSUs, 382,452 Time-based RSUs and 392,131 stock options to certain of our employees. The Performance-based RSUs vest based on the achievement of a specified target level of pre-tax income for the period beginning on December 30, 2012 and ending on the last day of our 2015 fiscal year. The amount of Performance-based RSUs that may vest and the related unrecognized compensation cost is subject to change based on the level of targeted pre-tax income that is achieved during the period beginning on December 30, 2012 and ending on the last day of our 2015 fiscal year. The Time-based RSUs and the stock options vest on the last day of our 2015 fiscal year.

In 2012, we granted 96,010 common shares to the non-management members of our board of directors under the 2010 Equity Incentive Plan with a grant date fair value of approximately \$0.7 million. The common shares were issued in consideration of the directors' annual board retainer fee and were vested upon issuance.

In 2012, we granted 330,969 Performance-based RSUs, 441,996 Time-based RSUs and 384,546 stock options to certain of our employees. The Performance-based RSUs vest based on the achievement of a specified target level of pre-tax income for the period beginning on January 1, 2012 and ending on the last day of our 2014 fiscal year. The Time-based RSUs vested on the last day of our 2014 fiscal year and we issued 306,398 shares, before shares withheld to satisfy the employees' tax obligations. At January 3, 2015, the Performance-based RSUs were estimated to vest at a level of 72%, or 199,361 shares. During February 2015, the HRCC approved adjustments to the pre-tax income performance objective and as a result, the Performance-based RSUs vesting level was determined to be 92%. This adjustment was considered to be a modification of the Performance-based RSUs, and the fair value of the additional shares vested as a result of the modification was recognized as incremental share-based compensation expense subsequent to January 3, 2015. The Performance-based RSUs vested on February 17, 2015 and we issued 254,741 shares, before shares withheld to satisfy the employees' tax obligations. The stock options vested on the last day of our 2014 fiscal year.

During the year ended January 3, 2015, Performance-based RSU and Time-based RSU activity was as follows:

	Number of Performance- based RSUs <i>(in thousands)</i>	Weighted Average Grant-Date Fair Value	Number of Time-based RSUs <i>(in thousands)</i>	Weighted Average Grant-Date Fair Value
Balance at December 28, 2013	534	\$ 7.81	831	\$ 8.04
Awarded	1,356	6.68	368	8.00
Issued	—	—	(467)	7.14
Cancelled	(77)	6.58	—	—
Forfeited	(31)	7.90	(68)	8.26
Outstanding at January 3, 2015	<u>1,782</u>	<u>\$ 7.01</u>	<u>664</u>	<u>\$ 8.63</u>
Vested or expected to vest at January 3, 2015	<u>1,553</u>	<u>\$ 6.67</u>	<u>664</u>	<u>\$ 8.63</u>

Shares to be issued pursuant to Time-based RSUs, Performance-based RSUs, or stock options that are forfeited, expired, or are cancelled or settled without the issuance of shares return to the pool of shares available for issuance under the Amended and Restated Equity Plan. As of January 3, 2015, there were 3,745,262 shares available for future issuance under the Amended and Restated Equity Plan (which include Performance-based RSUs awarded in 2012 estimated to vest at a level of 72% at January 3, 2015).

Note 9 — Net Income per Common Share

Basic net income per common share is calculated by dividing net income attributed to Cott Corporation by the weighted average number of common shares outstanding during the periods presented. Diluted net income per common share is calculated by dividing diluted net income attributed to Cott Corporation by the weighted average number of common shares outstanding adjusted to include the effect, if dilutive, of the exercise of in-the-money stock options, Performance-based RSUs, Time-based RSUs and Convertible Preferred Shares during the periods presented. The dilutive effect of the Convertible Preferred Shares was calculated using the if-converted method. In applying the if-converted method, the convertible shares are assumed to have been converted at the beginning of the period (or at the time of issuance, if later).

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Set forth below is a reconciliation of the numerator and denominator for the diluted earnings per common share computations for the periods indicated:

Numerator

(in millions of U.S. dollars)	For the Year Ended		
	January 3, 2015	December 28, 2013	December 29, 2012
Net income attributed to Cott Corporation	\$ 10.0	\$ 16.2	\$ 48.2
Plus:			
Accumulated dividends on convertible preferred shares ¹	0.6	—	—
Diluted net income attributed to Cott Corporation	\$ 10.6	\$ 16.2	\$ 48.2

Denominator

(in thousands)	For the Year Ended		
	January 3, 2015	December 28, 2013	December 29, 2012
Weighted average number of shares outstanding - basic	93,777	94,750	94,553
Dilutive effect of stock options	83	55	32
Dilutive effect of Performance-based RSUs	325	303	58
Dilutive effect of Time-based RSUs	619	525	132
Dilutive effect of Convertible Preferred Shares ¹	1,096	—	—
Adjusted weighted average number of shares outstanding - diluted	95,900	95,633	94,775

- ¹ The accumulated dividends on Convertible Preferred Shares were added back to the numerator to calculate diluted net income per common share because the Convertible Preferred Shares were assumed to have been converted at the time of issuance.

At January 3, 2015, options to purchase 832,951 (December 28, 2013—442,131; December 29, 2012—50,000) shares of common stock at a weighted average exercise price of \$8.61 (December 28, 2013—\$10.10; December 29, 2012—\$16.45) were not included in the computation of diluted net income per common share because the options' exercise prices were greater than the average market price of the common shares.

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Note 10 — Segment Reporting

Our product lines include CSDs, 100% shelf stable juice and juice-based products, clear, still and sparkling flavored waters, energy drinks and shots, sports products, new age beverages, ready-to-drink teas and alcoholic beverages, beverage concentrates, liquid enhancers and freezables, as well as hot chocolate, coffee, malt drinks, creamers/whiteners and cereals. At the beginning of 2014, our business operated through three reporting segments—North America, U.K. and All Other (which includes our Mexico operating segment, our RCI operating segment and other miscellaneous expenses). Corporate is not treated as a segment; it includes certain general and administrative costs that are not allocated to any of the reporting segments. During the fourth quarter of 2013, management reviewed our reporting segments and determined to combine our Mexico and RCI reporting segments with the segment previously classified as All Other into one reporting segment classified as All Other. Prior year information has been updated to reflect the change in our reporting segments. In December 2014, we added a fourth reporting segment, DSS, in connection with the DSS Acquisition. The DSS Acquisition extended our beverage portfolio into new and growing markets, including HOD, OCS and filtration services.

(in millions of U.S. dollars)	January 3, 2015					Total
	North America	DSS	U.K.	All Other	Corporate	
External revenue ¹	\$1,411.2	\$ 28.7	\$597.9	\$65.0	\$ —	\$2,102.8
Depreciation and amortization	82.1	5.2	21.7	1.7	—	110.7
Operating income (loss)	29.7	(1.7)	26.3	10.0	(48.6)	15.7
Property, plant & equipment, net	331.9	406.5	109.9	7.3	—	855.6
Goodwill	123.7	556.9	58.5	4.5	—	743.6
Intangibles and other assets, net	266.8	415.5	99.2	0.2	—	781.7
Total assets ²	1,077.7	1,572.8	426.8	30.4	—	3,107.7
Additions to property, plant & equipment	29.2	3.4	13.3	0.8	—	46.7

1. Intersegment revenue between North America and the other reporting segments was \$22.4 million for the year ended January 3, 2015.
2. Excludes intersegment receivables, investments and notes receivable.

(in millions of U.S. dollars)	December 28, 2013					Total
	North America	U.K.	All Other	Corporate		
External revenue ¹	\$1,535.2	\$494.3	\$64.5	\$ —	\$2,094.0	
Depreciation and amortization	84.2	14.2	2.2	—	100.6	
Operating income (loss)	67.1	25.6	7.2	(11.7)	88.2	
Property, plant & equipment, net	360.1	111.0	9.4	—	480.5	
Goodwill	125.9	8.8	4.5	—	139.2	
Intangibles and other assets, net	268.2	27.7	0.3	—	296.2	
Total assets ²	1,088.2	296.3	39.2	—	1,423.7	
Additions to property, plant & equipment	41.6	12.4	1.3	—	55.3	

1. Intersegment revenue between North America and the other reporting segments was \$21.0 million for the year ended December 28, 2013.
2. Excludes intersegment receivables, investments and notes receivable.

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(in millions of U.S. dollars)	December 29, 2012				
	North America	U.K.	All Other	Corporate	Total
External revenue ¹	\$1,707.4	\$473.2	\$70.0	\$ —	\$2,250.6
Depreciation and amortization	82.3	13.2	1.8	—	97.3
Operating income (loss)	90.8	27.1	4.3	(12.1)	110.1
Property, plant & equipment, net	379.9	99.5	9.3	—	488.7
Goodwill	127.7	—	4.5	—	132.2
Intangibles and other assets, net	301.1	13.9	0.4	—	315.4
Total assets ²	1,246.4	273.8	44.3	—	1,564.5
Additions to property, plant & equipment	52.9	14.3	2.5	—	69.7

1. Intersegment revenue between North America and the other reporting segments was \$16.4 million for the year ended December 29, 2012.
2. Excludes intersegment receivables, investments and notes receivable.

For the year ended January 3, 2015, sales to Walmart accounted for 26.1% (2013—30.1%; 2012—31.0%) of our total revenue, 33.3% of our North America reporting segment revenue (2013—36.1%; 2012—36.3%), 12.7% of our U.K. reporting segment revenue (2013—14.8%; 2012—14.9%), 3.8% of our All Other reporting segment revenue (2013—3.9%; 2012—12.0%) and 2.7% of our DSS reporting segment revenue.

Credit risk arises from the potential default of a customer in meeting its financial obligations with us. Concentrations of credit exposure may arise with a group of customers that have similar economic characteristics or that are located in the same geographic region. The ability of such customers to meet obligations would be similarly affected by changing economic, political or other conditions. We are not currently aware of any facts that would create a material credit risk.

Revenues for our DSS reporting segment from sales to external customers were located exclusively in the United States. Revenues attributed to external customers located outside of Canada are displayed separately within the U.K. and All Other reporting segments above, with the exception of revenues attributed to external customers located in the United States, which are reported within the North America reporting segment. Revenues generated from sales to external customers in the United States for the North America reporting segment were as follows:

(in millions of U.S. dollars)	For the Year Ended		
	January 3, 2015	December 28, 2013	December 29, 2012
United States	\$1,259.7	\$ 1,348.0	\$ 1,485.2
Total	\$1,259.7	\$ 1,348.0	\$ 1,485.2

Revenues by channel by reporting segment were as follows:

(in millions of U.S. dollars)	For the Year Ended January 3, 2015				
	North America	DSS	U.K.	All Other	Total
Revenue					
Private label retail	\$1,205.2	\$ 2.1	\$298.9	\$ 7.4	\$1,513.6
Branded retail	106.8	2.6	173.8	4.5	287.7
Contract packaging	80.2	—	123.1	24.6	227.9
Home and office bottled water delivery	—	15.8	—	—	15.8
Office coffee services	—	4.3	—	—	4.3
Concentrate and other	19.0	3.9	2.1	28.5	53.5
Total	\$1,411.2	\$28.7	\$597.9	\$ 65.0	\$2,102.8

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(in millions of U.S. dollars)	For the Year Ended December 28, 2013			
	North America	U.K.	All Other	Total
Revenue				
Private label retail	\$1,363.8	\$283.4	\$ 7.6	\$1,654.8
Branded retail	113.6	111.6	5.4	230.6
Contract packaging	47.0	97.1	24.3	168.4
Home and office bottled water delivery	—	—	—	—
Office coffee services	—	—	—	—
Concentrate and other	10.8	2.2	27.2	40.2
Total	\$1,535.2	\$494.3	\$ 64.5	\$2,094.0

(in millions of U.S. dollars)	For the Year Ended December 29, 2012			
	North America	U.K.	All Other	Total
Revenue				
Private label retail	\$1,531.5	\$283.5	\$ 15.9	\$1,830.9
Branded retail	128.1	79.5	6.2	213.8
Contract packaging	34.1	108.0	18.5	160.6
Home and office bottled water delivery	—	—	—	—
Office coffee services	—	—	—	—
Concentrate and other	13.7	2.2	29.4	45.3
Total	\$1,707.4	\$473.2	\$ 70.0	\$2,250.6

Property, plant & equipment, net by geographic area as of January 3, 2015 and December 28, 2013 were as follows:

(in millions of U.S. dollars)	January 3, 2015	December 28, 2013
North America	\$ 738.4	\$ 360.1
U.K.	109.9	111.0
All Other	7.3	9.4
Total	\$ 855.6	\$ 480.5

Note 11 — Accounts Receivable, Net

The following table summarizes accounts receivable, net as of January 3, 2015 and December 28, 2013:

(in millions of U.S. dollars)	January 3, 2015	December 28, 2013
Trade receivables	\$ 299.8	\$ 199.5
Allowance for doubtful accounts	(6.5)	(5.8)
Other	12.4	9.6
Total	\$ 305.7	\$ 203.3

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Note 12 — Inventories

The following table summarizes inventories as of January 3, 2015 and December 28, 2013:

<u>(in millions of U.S. dollars)</u>	<u>January 3, 2015</u>	<u>December 28, 2013</u>
Raw materials	\$ 105.8	\$ 89.0
Finished goods	127.3	126.3
Resale items	17.4	—
Other	20.8	17.8
Total	\$ 271.3	\$ 233.1

Note 13 — Property, Plant & Equipment

The following table summarizes property, plant and equipment as of January 3, 2015 and December 28, 2013:

<u>(in millions of U.S. dollars)</u>	<u>Estimated Useful Life</u>	<u>January 3, 2015</u>			<u>December 28, 2013</u>		
		<u>in Years</u>	<u>Accumulated</u>		<u>Accumulated</u>		
			<u>Cost</u>	<u>Depreciation</u>	<u>Net</u>	<u>Cost</u>	<u>Depreciation</u>
Land	n/a	\$ 101.0	\$ —	\$101.0	\$ 28.1	\$ —	\$ 28.1
Buildings	10-40	220.8	73.7	147.1	162.6	74.2	88.4
Machinery and equipment	7-15	759.8	402.8	357.0	721.0	393.4	327.6
Plates, films and molds	1-10	21.5	13.2	8.3	41.8	32.1	9.7
Vending	5-10	11.2	10.8	0.4	12.1	11.2	0.9
Vehicles and transportation equipment	3-15	64.3	1.3	63.0	0.7	0.6	0.1
Leasehold improvements ¹		46.5	26.9	19.6	36.5	23.1	13.4
IT Systems	3-7	13.4	7.1	6.3	8.9	7.3	1.6
Furniture and fixtures	3-10	9.2	5.9	3.3	10.3	8.8	1.5
Customer equipment ²	2-10	120.5	1.5	119.0	—	—	—
Returnable bottles ³	3	23.2	0.4	22.8	—	—	—
Capital leases ⁴		14.4	6.6	7.8	14.3	5.1	9.2
Total		\$1,405.8	\$ 550.2	\$855.6	\$1,036.3	\$ 555.8	\$480.5

1. Leasehold improvements are amortized over the remaining life of the lease or useful life, whichever is shorter.

2. Customer equipment consists of coolers, brewers, refrigerators, water purification devices and storage racks held on site at DSS customer locations.

3. Returnable bottles are those bottles on site at DSS customer locations.

4. Our recorded assets under capital leases primarily relate to buildings and machinery and equipment.

Depreciation expense, which includes depreciation recorded for assets under capital leases, for the year ended January 3, 2015 was \$74.7 million (\$69.2 million —December 28, 2013; \$65.6 million —December 29, 2012).

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Note 14 — Intangibles and Other Assets

The following table summarizes intangibles and other assets as of January 3, 2015 and December 28, 2013:

(in millions of U.S. dollars)	January 3, 2015			December 28, 2013		
	Cost	Accumulated Amortization	Net	Cost	Accumulated Amortization	Net
Intangibles						
<i>Not subject to amortization</i>						
Rights	\$ 45.0	\$ —	\$ 45.0	\$ 45.0	\$ —	\$ 45.0
DSS Trademarks	183.1	—	183.1	—	—	—
Total intangibles not subject to amortization	228.1	—	228.1	45.0	—	45.0
<i>Subject to amortization</i>						
Customer relationships	646.2	174.6	471.6	379.5	167.5	212.0
Trademarks	33.5	26.9	6.6	32.6	25.2	7.4
Information technology	53.3	25.7	27.6	50.4	32.9	17.5
Other	7.6	3.6	4.0	6.6	4.0	2.6
Total intangibles subject to amortization	740.6	230.8	509.8	469.1	229.6	239.5
Total Intangibles	968.7	230.8	737.9	514.1	229.6	284.5
Other Assets						
Financing costs	37.5	8.6	28.9	26.3	16.2	10.1
Deposits	7.8	—	7.8	1.1	—	1.1
Other	8.4	1.3	7.1	0.9	0.4	0.5
Total Other Assets	53.7	9.9	43.8	28.3	16.6	11.7
Total Intangibles & Other Assets	\$1,022.4	\$ 240.7	\$781.7	\$542.4	\$ 246.2	\$296.2

Amortization expense of intangible and other assets was \$38.5 million during 2014 (\$34.2 million—December 28, 2013; \$35.4 million—December 29, 2012). Amortization of intangibles includes \$3.2 million (\$2.9 million—December 28, 2013; \$2.9 million—December 29, 2012) relating to information technology assets and \$2.5 million (\$2.8 million—December 28, 2013; \$3.7 million—December 29, 2012) relating to deferred financing assets.

The estimated amortization expense for intangible assets subject to amortization over the next five years is:

(in millions of U.S. dollars)	
2015	\$ 72.7
2016	66.5
2017	58.8
2018	51.2
2019	43.9
Thereafter	216.7
Total	\$509.8

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Note 15 — Accounts Payable and Accrued Liabilities

The following table summarizes accounts payable and accrued liabilities as of January 3, 2015 and December 28, 2013:

<u>(in millions of U.S. dollars)</u>	<u>January 3, 2015</u>	<u>December 28, 2013</u>
Trade payables	\$ 231.7	\$ 196.8
Deferred income taxes	0.3	0.2
Accrued compensation	44.0	19.1
Accrued sales incentives	31.5	28.4
Accrued interest	4.2	11.2
Payroll, sales and other taxes	17.8	14.8
Accrued deposits	30.6	—
Other accrued liabilities	60.2	27.2
Total	\$ 420.3	\$ 297.7

Note 16 — Debt

Our total debt as of January 3, 2015 and December 28, 2013 was as follows

<u>(in millions of U.S. dollars)</u>	<u>January 3, 2015</u>	<u>December 28, 2013</u>
8.375% senior notes due in 2017 ¹	\$ —	\$ 14.9
8.125% senior notes due in 2018	—	375.0
6.750% senior notes due in 2020	625.0	—
10.000% senior notes due in 2021 ²	405.6	—
5.375% senior notes due in 2022	525.0	—
ABL facility	229.0	50.8
GE Term Loan	8.2	10.3
Capital leases and other debt financing	5.2	7.2
Total debt	1,798.0	458.2
Less: Short-term borrowings and current debt:		
ABL facility	229.0	50.8
Total short-term borrowings	229.0	50.8
GE Term Loan - current maturities	2.0	1.9
Capital leases and other debt financing - current maturities	2.0	2.0
Total current debt	233.0	54.7
Total long-term debt	\$ 1,565.0	\$ 403.5

1. Our 8.375% senior notes were issued at a discount of 1.425% on November 13, 2009. The unamortized discount balance at December 28, 2013 was \$0.1 million.

2. The outstanding aggregate principal amount of the DSS Notes of \$350.0 million was assumed by Cott at fair value of \$406.0 million in connection with the DSS Acquisition. The fair value premium of \$56.0 million is being amortized to interest expense using the effective interest method over the remaining contractual term of the DSS Notes. The effective interest rate is 7.010%.

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The long-term debt payments (which include current maturities of long-term debt) required in each of the next five years and thereafter are as follows:

<u>(in millions of U.S. dollars)</u>	<u>Long Term Debt</u> <u>(incl. current)</u>
2015	\$ 233.0
2016	3.7
2017	3.0
2018	2.0
2019	0.2
Thereafter	1,500.5
	<u>\$ 1,742.4</u>

Asset-Based Lending Facility

On March 31, 2008, we entered into a credit agreement with JPMorgan Chase Bank, N.A. as Agent that created the ABL facility to provide financing for our North America, U.K. and Mexico operations. In connection with our acquisition of substantially all of the assets and liabilities of Cliffstar Corporation and its affiliated companies (the “Cliffstar Acquisition”), we refinanced the ABL facility on August 17, 2010 to, among other things, provide for the Cliffstar Acquisition, the issuance of the 2018 Notes (described below) and the application of net proceeds therefrom, the underwritten public offering of 13,340,000 common shares at a price of \$5.67 per share and the application of net proceeds therefrom and to increase the amount available for borrowings to \$275.0 million. We drew down a portion of the indebtedness under the ABL facility in order to fund the Cliffstar Acquisition. We incurred \$5.4 million of financing fees in connection with the refinancing of the ABL facility.

On July 19, 2012, we amended the ABL facility to, among other things, extend the maturity date. We incurred \$1.2 million of financing fees in connection with the amendment of the ABL facility.

On October 22, 2013, we amended the ABL facility to, among other things, (1) provide for an increase in the lenders’ commitments under the ABL facility to \$300.0 million, as well as an increase to the accordion feature, which permits us to increase the lenders’ commitments under the ABL facility to \$350.0 million, subject to certain conditions, (2) extend the maturity date, and (3) provide for greater flexibility under certain covenants. We incurred approximately \$0.7 million of financing fees in connection with the amendment of the ABL facility.

On May 28, 2014, we amended the ABL facility to increase our ability to incur certain unsecured debt and earnout consideration for permitted acquisitions, as well as to allow us to add additional borrowers and to designate additional guarantors to be included in the borrowing base calculation. We incurred approximately \$0.2 million of financing fees in connection with the amendment of the ABL facility. These costs are included in the selling, general, and administrative expenses of our Consolidated Statements of Operations.

On December 12, 2014, in connection with the DSS Acquisition, we amended the ABL facility to, among other things, (1) provide for an increase in the lenders’ commitments under the ABL facility to \$400.0 million (which, with the accordion feature, if used, permits us to increase the lenders’ commitments under the ABL facility to \$450.0 million, subject to certain conditions), (2) extend the maturity date to the earliest of (i) December 12, 2019, (ii) June 12, 2019, if we have not redeemed, repurchased or refinanced the 2020 Notes (described below) by May 28, 2019, or (iii) any earlier date on which the commitments under the ABL facility are reduced to zero or otherwise terminated, (3) include DSS and its subsidiaries as borrowers, (4) permit certain adjustments to the borrowing base calculation, (5) permit the debt, liens and intercreditor arrangements contemplated by the supplemental indenture entered into in connection with the DSS Notes (described below), (6) permit certain other indebtedness that we intend to issue or assume in connection with the DSS Acquisition, (7) permit certain other changes to dollar thresholds and limitations within our covenants generally reflecting the increased size of the facility. We incurred approximately \$1.7 million of financing fees in connection with the amendment of the ABL facility.

The financing fees incurred in connection with the refinancing of the ABL facility on August 17, 2010, along with the financing fees incurred in connection with the amendments of the ABL facility, other than the amendment on May 28, 2014, are being amortized using the straight-line method over the duration of the amended ABL facility. Each of the amendments, with the exception of the amendment on May 28, 2014, was considered to be a modification of the original agreement under GAAP.

As of January 3, 2015, our total availability under the ABL facility was \$317.2 million, which was based on our borrowing base (accounts receivables, inventory, and fixed assets) as of January 15, 2015 (the December month-end under the terms of the credit agreement governing our ABL facility). We had \$229.0 million of outstanding borrowings under the ABL facility and \$6.9 million in outstanding letters of credit. As a result, our aggregate availability under the ABL facility

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was \$81.3 million. In connection with the DSS Acquisition, \$29.4 million was required to cash collateralize certain DSS self-insurance programs. The \$29.4 million was funded with borrowings against our ABL facility, and the cash collateral is included within prepaid and other current assets on our Consolidated Balance Sheet at January 3, 2015. Subsequent to January 3, 2015 additional letters of credit were issued from our available ABL facility capacity, and the cash collateral was returned to the Company, which was used to repay a portion of our outstanding ABL facility.

The commitment fee was 0.375% per annum of the unused commitment of \$164.1 million, which was based on our total ABL facility commitment of \$400.0 million excluding outstanding borrowings and outstanding letters of credit. Each month's borrowing base is not effective until submitted to the lenders, which usually occurs on the fifteenth day of the following month.

The weighted average effective interest rate at January 3, 2015 on our outstanding LIBOR and Prime loans was 2.2%. The effective interest rates are based on our consolidated leverage ratio.

5.375% Senior Notes due in 2022

On June 24, 2014, we issued \$525.0 million of our 5.375% senior notes due 2022 (the "2022 Notes") to qualified purchasers in a private placement under Rule 144A and Regulation S under the Securities Act of 1933. The 2022 Notes were issued under an indenture with Wells Fargo Bank, National Association, as trustee. The issuer of the 2022 Notes is our wholly-owned U.S. subsidiary Cott Beverages Inc., and we and most of our U.S., Canadian and U.K. subsidiaries guarantee the 2022 Notes. The interest on the 2022 Notes is payable semi-annually on January 1st and July 1st of each year commencing on January 1, 2015.

We incurred \$9.2 million of financing fees in connection with the issuance of the 2022 Notes. The financing fees are being amortized using the effective interest method over an eight-year period, which represents the term to maturity of the 2022 Notes.

10.000% Senior Notes due in 2021

On August 30, 2013, DS Services of America, Inc. (formerly DS Waters of America, Inc.) issued \$350.0 million of the DSS Notes to qualified purchasers in a private placement under Rule 144A and Regulations S under the Securities Act. The DSS Notes were issued under an indenture with Wilmington Trust, National Association, as trustee and as collateral agent. The interest on the DSS Notes is payable semi-annually on March 1st and September 1st of each year commencing on March 1, 2014. Pursuant to a consent solicitation statement dated November 13, 2014, as amended on November 25, 2014, and its accompanying consent letter, dated November 13, 2014, DSS solicited consent from the holders of the DSS Notes to certain modifications and amendments to the August 30, 2013 indenture and related security documents. On December 2, 2014, the requisite consents from the holders of the DSS Notes were obtained, with a consent payment of approximately \$19.2 million. At the DSS Acquisition closing, we and most of our U.S., Canadian and U.K. subsidiaries executed a supplemental indenture to be added as guarantors to the DSS Notes.

The DSS Notes were recorded at their fair value of \$406.0 million as part of the DSS Acquisition. The difference between the fair value and the principal amount of \$350.0 million is amortized as a component of interest expense over the remaining contractual term of the DSS Notes. We incurred approximately \$26.5 million of consent solicitation fees and bridge financing commitment fees. These costs are included in the selling, general, and administrative expenses of our Consolidated Statements of Operations.

6.750% Senior Notes due in 2020

On December 12, 2014, we issued the 2020 Notes to qualified purchasers in a private placement under Rule 144A and Regulation S under the Securities Act of 1933. The 2020 Notes were issued under an indenture with Wells Fargo Bank, National Association, as trustee. The issuer of the 2020 Notes is our wholly-owned U.S. subsidiary Cott Beverages Inc., and we and most of our U.S., Canadian and U.K. subsidiaries guarantee the 2020 Notes. The interest on the 2020 Notes is payable semi-annually on January 1st and July 1st of each year commencing on July 1, 2015.

We incurred \$14.4 million of financing fees in connection with the issuance of the 2020 Notes. The financing fees are being amortized using the effective interest method over a five-year period, which represents the term to maturity of the 2020 Notes.

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8.125% Senior Notes due in 2018

On August 17, 2010, we issued the 2018 Notes. The issuer of the 2018 Notes was our wholly-owned U.S. subsidiary Cott Beverages Inc., and we and most of our U.S., Canadian and U.K. subsidiaries guaranteed the 2018 Notes. The interest on the 2018 Notes was payable semi-annually on March 1st and September 1st of each year. We incurred \$8.6 million of financing fees in connection with the issuance of the 2018 Notes.

On June 24, 2014, we used a portion of the proceeds from our issuance of the 2022 Notes to purchase \$295.9 million aggregate principal amount of our 2018 Notes in a cash tender offer. The tender offer included approximately \$16.2 million in premium payments as well as accrued interest of \$7.5 million, the write off of approximately \$3.0 million in deferred financing fees, and other costs of approximately \$0.2 million.

On July 9, 2014 and July 24, 2014, we redeemed the remaining \$79.1 million aggregate principal amount of our 2018 Notes. The redemption included approximately \$3.8 million in premium payments as well as accrued interest of approximately \$2.5 million and the write off of approximately \$0.8 million in deferred financing fees.

8.375% Senior Notes due in 2017

On November 13, 2009, we issued \$215.0 million of our 8.375% senior notes due 2017 (the “2017 Notes”). The 2017 Notes were issued at a \$3.1 million discount by our wholly-owned U.S. subsidiary Cott Beverages Inc., and we and most of our U.S., Canadian and U.K. subsidiaries guaranteed the 2017 Notes. The interest on the 2017 Notes was payable semi-annually on May 15th and November 15th of each year. We incurred \$5.1 million of financing fees in connection with the 2017 Notes.

On November 15, 2013, we redeemed \$200.0 million aggregate principal amount of our 2017 Notes at 104.118% of par. The redemption included approximately \$8.2 million in premium payments, the write off of approximately \$4.0 million in deferred financing fees and discount charges, and other costs of approximately \$0.5 million.

On February 19, 2014, we redeemed the remaining \$15.0 million aggregate principal amount of the 2017 Notes at 104.118% of par. The redemption included approximately \$0.6 million in premium payments as well as the write off of approximately \$0.3 million in deferred financing fees and discount charges.

GE Term Loan

In January 2008, we entered into a capital lease finance arrangement with General Electric Capital Corporation (“GE Capital”) for the lease of equipment. In September 2013, we purchased the equipment subject to the lease for an aggregate purchase price of \$10.7 million, with the financing for such purchase provided by GE Capital at a 5.23% interest rate.

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Covenant Compliance

5.375% Senior Notes due in 2022

Under the indenture governing the 2022 Notes, we are subject to a number of covenants, including covenants that limit our and certain of our subsidiaries' ability, subject to certain exceptions and qualifications, to (i) pay dividends or make distributions, repurchase equity securities, prepay subordinated debt or make certain investments, (ii) incur additional debt or issue certain disqualified stock or preferred stock, (iii) create or incur liens on assets securing indebtedness, (iv) merge or consolidate with another company or sell all or substantially all of our assets taken as a whole, (v) enter into transactions with affiliates and (vi) sell assets. As of January 3, 2015, we were in compliance with all of the covenants under the 2022 Notes and there have been no amendments to any such covenants since the 2022 Notes were issued.

10.000% Senior Notes due in 2021

Under the indenture governing the DSS Notes, we are subject to a number of covenants, including covenants that limit our and certain of our subsidiaries' ability, subject to certain exceptions and qualifications, to (i) pay dividends or make distributions, repurchase equity securities, prepay subordinated debt or make certain investments, (ii) incur additional debt or issue certain disqualified stock or preferred stock, (iii) create or incur liens on assets securing indebtedness, (iv) merge or consolidate with another company or sell all or substantially all of our assets taken as a whole, (v) enter into transactions with affiliates and (vi) sell assets. As of January 3, 2015, we were in compliance with all of the covenants under the DSS Notes and there have been no amendments to any such covenants since the DSS Notes were assumed by us.

6.750% Senior Notes due in 2020

Under the indenture governing the 2020 Notes, we are subject to a number of covenants, including covenants that limit our and certain of our subsidiaries' ability, subject to certain exceptions and qualifications, to (i) pay dividends or make distributions, repurchase equity securities, prepay subordinated debt or make certain investments, (ii) incur additional debt or issue certain disqualified stock or preferred stock, (iii) create or incur liens on assets securing indebtedness, (iv) merge or consolidate with another company or sell all or substantially all of our assets taken as a whole, (v) enter into transactions with affiliates and (vi) sell assets. As of January 3, 2015, we were in compliance with all of the covenants under the 2020 Notes and there have been no amendments to any such covenants since the 2020 Notes were issued.

8.125% Senior Notes due in 2018

Under the indenture governing the 2018 Notes, we were subject to a number of covenants, including covenants that limited our and certain of our subsidiaries' ability, subject to certain exceptions and qualifications, to (i) pay dividends or make distributions, repurchase equity securities, prepay subordinated debt or make certain investments, (ii) incur additional debt or issue certain disqualified stock or preferred stock, (iii) create or incur liens on assets securing indebtedness, (iv) merge or consolidate with another company or sell all or substantially all of our assets taken as a whole, (v) enter into transactions with affiliates and (vi) sell assets. The 2018 Notes are no longer outstanding, but at all times prior to the redemption of the 2018 Notes on July 24, 2014, we were in compliance with all of the covenants under the 2018 Notes.

8.375% Senior Notes due in 2017

Under the indenture governing the 2017 Notes, we were subject to a number of covenants, including covenants that limited our and certain of our subsidiaries' ability, subject to certain exceptions and qualifications, to (i) pay dividends or make distributions, repurchase equity securities, prepay subordinated debt or make certain investments, (ii) incur additional debt or issue certain disqualified stock or preferred stock, (iii) create or incur liens on assets securing indebtedness, (iv) merge or consolidate with another company or sell all or substantially all of our assets taken as a whole, (v) enter into transactions with affiliates and (vi) sell assets. The 2017 Notes are no longer outstanding, but at all times prior to the redemption of the 2017 Notes on February 19, 2014, we were in compliance with all of the covenants under the 2017 Notes.

ABL Facility

Under the credit agreement governing the ABL facility, Cott and its restricted subsidiaries are subject to a number of business and financial covenants, including a covenant requiring a minimum fixed charge coverage ratio of at least 1.1 to 1.0 effective when and if aggregate availability is less than the greater of 10% of the lenders' commitments under the ABL.

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facility or \$40.0 million. If excess availability is less than the greater of 12.5% of the aggregate availability under the ABL facility or \$50.0 million, the lenders will take dominion over the cash and will apply excess cash to reduce amounts owing under the facility. We were in compliance with all of the applicable covenants under the ABL facility as of January 3, 2015.

Note 17 — Retirement Plans

Cott primarily maintains defined contribution retirement plans covering qualifying employees. The total expense with respect to these plans was \$4.1 million for the year ended January 3, 2015 (\$4.8 million—December 28, 2013; \$6.9 million—December 29, 2012).

We also maintain four defined benefit (“DB”) plans acquired as a part of prior acquisitions. One DB plan covers certain employees at one plant in the United States under a collective bargaining agreement. In connection with the DSS Acquisition, we assumed the obligations associated with a DB plan covering certain employees of DS Services of America, Inc. These two DB plans are referred to collectively as the U.S. Plans. DB plans covering certain employees of Cott Beverages Limited and Cooke Bros. Limited in the United Kingdom are referred to collectively as the U.K. Plans. Retirement benefits for employees covered by the U.S. Plans and U.K. Plans are based on years of service multiplied by a monthly benefit factor. Pension costs are funded in accordance with the provisions of the applicable law. All DB plans are closed to new participants. All DB plans are frozen. The plan covering certain employees of Cott Beverages Limited was frozen during the year ended January 3, 2015. We use a January 3, 2015 measurement date for all DB plans with the exception of the DS Services of America Inc. plan, which is measured as of December 26, 2014.

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Obligations and Funded Status

The following table summarizes the change in the projected benefit obligation, change in plan assets and unfunded status of the four DB plans as of January 3, 2015 and December 28, 2013:

<u>(in millions of U.S. dollars)</u>	<u>January 3, 2015</u>	<u>December 28, 2013</u>
<u>Change in Projected Benefit Obligation</u>		
Projected benefit obligation at beginning of year	\$ 62.5	\$ 41.8
Transfer in	10.5	17.8
Service cost	0.2	0.5
Interest cost	2.7	2.4
Plan participant contributions	—	0.1
Benefit payments	(1.9)	(1.5)
Actuarial losses	8.5	0.7
Settlement losses	0.1	—
Curtailement gains	(0.9)	—
Translation losses (gains)	(3.8)	0.7
Projected benefit obligation at end of year	<u>\$ 77.9</u>	<u>\$ 62.5</u>
<u>Change in Plan Assets</u>		
Plan assets beginning of year	\$ 49.6	\$ 33.2
Transfer in	7.1	11.1
Employer contributions	2.2	3.0
Plan participant contributions	—	0.1
Benefit payments	(1.8)	(1.5)
Actual return on plan assets	4.7	3.1
Translation (gains) losses	(2.7)	0.6
Fair value at end of year	<u>\$ 59.1</u>	<u>\$ 49.6</u>
<u>Funded Status of Plan</u>		
Projected benefit obligation	\$ (77.9)	\$ (62.5)
Fair value of plan assets	<u>59.1</u>	<u>49.6</u>
Unfunded status	<u>\$ (18.8)</u>	<u>\$ (12.9)</u>

The accumulated benefit obligation for the DB plans equaled \$77.9 million and \$59.1 million at the end of 2014 and 2013, respectively.

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Periodic Pension Costs

The components of net periodic pension cost were as follows:

(in millions of U.S. dollars)	For the Year Ended		
	January 3, 2015	December 28, 2013	December 29, 2012
Service cost	\$ 0.2	\$ 0.5	\$ 0.5
Interest cost	2.7	2.4	1.9
Expected return on plan assets	(3.0)	(2.4)	(1.7)
Amortization of prior service costs	0.1	0.1	0.1
Amortization of net actuarial loss	0.3	0.3	1.0
Net periodic pension cost	\$ 0.3	\$ 0.9	\$ 1.8

Accumulated Other Comprehensive Loss

Amounts included in accumulated other comprehensive income, net of tax, at year-end which have not yet been recognized in net periodic benefit cost were as follows:

(in millions of U.S. dollars)	For the Year Ended		
	January 3, 2015	December 28, 2013	December 29, 2012
Unamortized prior service cost	\$ (0.1)	\$ (0.2)	\$ (0.3)
Unrecognized net actuarial loss	(12.3)	(8.2)	(8.8)
Total accumulated other comprehensive loss	\$ (12.4)	\$ (8.4)	\$ (9.1)

Actuarial Assumptions

The following table summarizes the weighted average actuarial assumptions used to determine the projected benefit obligation at year-end:

	January 3, 2015	December 28, 2013	December 29, 2012
U.K. Plans			
Discount rate	3.6%	4.5%	4.7%
Rate of compensation increase	n/a	3.4% ¹	3.3% ¹
CPI Inflation factor	1.9%	2.4%	2.5%
U.S. Plans			
Discount rate	3.9%	4.4%	4.1%
Rate of compensation increase	n/a	n/a	n/a

- Applicable to the plan covering certain employees of Cott Beverages Limited. This plan closed to future benefit accruals during the year ended January 3, 2015, which resulted in a curtailment gain. As a result, no assumption for rate of compensation increase was necessary in estimating the projected benefit obligation at January 3, 2015.

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The following table summarizes the weighted average actuarial assumptions used to determine net periodic benefit cost for the year ended:

	January 3, 2015	December 28, 2013	December 29, 2012
U.K. Plans			
Discount rate	4.5%	4.6%	4.6%
Expected long-term rate of return on plan assets	6.2%	5.7%	5.7%
Inflation factor	2.4%	2.5%	2.5%
U.S. Plans			
Discount rate	4.2%	3.5%	3.5%
Expected long-term rate of return on plan assets	7.2%	7.0%	7.0%

The Company utilizes a yield curve analysis to determine the discount rates for its DB plan obligations. The yield curve considers pricing and yield information for high quality corporate bonds with maturities matched to estimated payouts of future pension benefits. The Company evaluates its assumption regarding the estimated long-term rate of return on plan assets based on historical experience, future expectations of investment returns, asset allocations, and its investment strategy. The Company's long-term rate of return on plan assets reflect expectations of projected weighted average market returns of plan assets. Changes in expected returns on plan assets also reflect any adjustments to the Company's targeted asset allocation.

Asset Mix

Our DB plans weighted-average asset allocations by asset category were as follows:

	January 3, 2015	December 28, 2013
Cash and cash equivalents	3.2%	2.8%
Equity securities	57.6%	60.0%
Fixed income investments	39.2%	37.2%

Plan Assets

Our investment policy is that plan assets will be managed utilizing an investment philosophy and approach characterized by all of the following, but listed in priority order: (1) emphasis on total return, (2) emphasis on high-quality securities, (3) sufficient income and stability of income, (4) safety of principal with limited volatility of capital through proper diversification and (5) sufficient liquidity. (The target allocation percentages for the U.K. Plans' assets range between 60% to 80% in equity securities and 20% to 40% in fixed income investments. The target allocation percentages for the U.S. Plans' assets range between 45% to 60% in equity securities and 40% to 55% in fixed income investments. None of our equity or debt securities are included in plan assets.)

Cash Flows

We expect to contribute \$3.0 million to the DB plans during the 2015 fiscal year.

The following benefit payments are expected to be paid in the periods indicated below:

(in millions of U.S. dollars)	
Expected benefit payments	
FY 2015	\$ 2.1
FY 2016	2.1
FY 2017	2.2
FY 2018	2.2
FY 2019	2.2
FY 2020 through FY 2021	12.0

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The fair values of the Company's pension plan assets at January 3, 2015 were as follows:

(in millions of U.S. dollars)	January 3, 2015		
	Level 1	Level 2	Level 3
Cash and cash equivalents:			
Cash and cash equivalents	\$ 1.9	\$ —	\$ —
Equities:			
International mutual funds	5.4	1.0	—
Index mutual funds	6.8	—	—
U.S. mutual funds	1.4	3.5	—
Balanced	15.4	0.4	—
Property	0.1	—	—
Other	0.1	—	—
Fixed income:			
Mutual funds	18.0	3.2	—
Insurance contract	—	1.9	—
Total	\$ 49.1	\$ 10.0	\$ —

The fair values of the Company's pension plan assets at December 28, 2013 were as follows:

(in millions of U.S. dollars)	December 28, 2013		
	Level 1	Level 2	Level 3
Cash and cash equivalents:			
Cash and cash equivalents	\$ 1.3	\$ —	\$ —
Equities:			
International mutual funds	6.4	—	—
Index mutual funds	6.8	—	—
U.S. mutual funds	1.1	—	—
Property	0.1	—	—
Balanced	15.1	—	—
Other	0.3	—	—
Fixed income:			
Mutual funds	15.6	—	—
Insurance contract	—	2.9	—
Total	\$ 46.7	\$ 2.9	\$ —

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Note 18 — Accumulated Other Comprehensive (Loss) Income

Changes in accumulated other comprehensive (loss) income (“AOCI”) by component ¹ for the year ended January 3, 2015 were as follows:

<i>(in millions of U.S. dollars)</i>	January 3, 2015			
	Gains and Losses	Currency Translation		
	on Derivative Instruments	Pension Benefit Plan Items	Adjustment Items	Total
Beginning balance December 28, 2013	\$ 0.2	\$ (8.4)	\$ (8.6)	\$(16.8)
OCI before reclassifications	(0.7)	(4.3)	(30.2)	(35.2)
Amounts reclassified from AOCI	0.7	0.3	—	1.0
Net current-period OCI	—	(4.0)	(30.2)	(34.2)
Ending balance January 3, 2015	<u>\$ 0.2</u>	<u>\$ (12.4)</u>	<u>\$ (38.8)</u>	<u>\$(51.0)</u>

¹ All amounts are net of tax. Amounts in parenthesis indicate debits.

The following table summarizes the amounts reclassified from AOCI ¹ for the years ended January 3, 2015 and December 28, 2013.

<i>(in millions of U.S. dollars)</i>	For the Year Ended		Affected Line Item in the Statement Where Net Income Is Presented
	January 3, 2015	December 28, 2013	
Details About AOCI Components	2015	2013	
Gains and losses on derivative instruments			
Foreign currency and commodity hedges	\$ (1.0)	\$ 0.6	Cost of sales
	\$ (1.0)	\$ 0.6	Total before taxes
	0.3	—	Tax (expense) or benefit
	<u>\$ (0.7)</u>	<u>\$ 0.6</u>	Net of tax
Amortization of pension benefit plan items			
Prior service costs ²	\$ (0.1)	\$ (0.4)	
Actuarial adjustments ²	—	(0.1)	
Actuarial (losses)/gains ²	(0.3)	(0.1)	
	(0.4)	(0.6)	Total before taxes
	0.1	(0.3)	Tax (expense) or benefit
	<u>\$ (0.3)</u>	<u>\$ (0.9)</u>	Net of tax
Total reclassifications for the period	<u>\$ (1.0)</u>	<u>\$ (0.3)</u>	Net of tax

¹ Amounts in parenthesis indicate debits.

² These AOCI components are included in the computation of net periodic pension cost.

Note 19 — Commitments and Contingencies

We lease buildings, machinery and equipment, computer hardware and furniture and fixtures. All contractual increases and rent free periods included in the lease contract are taken into account when calculating the minimum lease payment and recognized on a straight-line basis over the lease term. Certain leases have renewal periods and contingent rentals, which are not included in the table below. The minimum annual payments under operating leases are as follows:

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<u>(in millions of U.S. dollars)</u>	
2015	\$ 28.3
2016	27.2
2017	23.8
2018	20.2
2019	17.7
Thereafter	97.5
Total	<u>\$214.7</u>

Operating lease expenses were:

<u>(in millions of U.S. dollars)</u>	
Year ended January 3, 2015	\$20.2
Year ended December 28, 2013	21.4
Year ended December 29, 2012	23.8
Total	<u>\$65.4</u>

Operating lease expenses are shown net of sublease income of \$1.2 million for 2014. As of January 3, 2015, we had commitments for capital expenditures of approximately \$5.0 million.

We are subject to various claims and legal proceedings with respect to matters such as governmental regulations, and other actions arising out of the normal course of business. Management believes that the resolution of these matters will not have a material adverse effect on our financial position, results of operations, or cash flow.

In June 2013, we completed the Calypso Soft Drinks Acquisition, which included a deferred payment of approximately \$2.3 million paid on the first anniversary of the closing date, and a deferred payment of approximately \$3.0 million to be paid on the second anniversary of the closing date.

In March 2014, we had a favorable legal settlement in the amount of \$3.5 million, of which \$3.0 million was collected in April 2014 and \$0.5 million was collected in December 2014.

In May 2014, we completed the Aimia Acquisition, which included deferred consideration of £19.9 million (\$33.5 million), which was paid by us on September 15, 2014 and aggregate contingent consideration of up to £16.0 million (\$26.9 million), which is payable upon achievement of certain measures related to Aimia's performance during the twelve months ending July 1, 2016.

We had \$6.9 million in standby letters of credit outstanding as of January 3, 2015 (\$7.5 million— December 28, 2013; \$11.0 million— December 29, 2012).

We have future purchase obligations of \$209.0 million that consist of commitments for the purchase of inventory, energy transactions, and payments related to professional fees and information technology outsourcing agreements. These obligations represent the minimum contractual obligations expected under the normal course of business.

Note 20 — Preferred Shares

As a portion of the consideration in the DSS Acquisition, we issued to certain former security holders of DSS approximately \$116.1 million of Convertible Preferred Shares and approximately \$32.7 million of Non-Convertible Preferred Shares, which shares are redeemable at our option. At any time following the third anniversary of their issuance, at the option of the holders, the Convertible Preferred Shares will be convertible into common shares of Cott Corporation. The conversion rate will initially be 159.24 common shares per \$1,000 face value of Convertible Preferred Shares, which is equivalent to a conversion price of approximately \$6.28 per common share. The conversion rate will be subject to adjustment upon certain events. Holders of the Convertible Preferred Shares and Non-Convertible Preferred Shares can require us to redeem such shares upon a change of control of Cott or at any time on or after the ninth anniversary of the issue date.

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The following table summarizes the activity in the Convertible Preferred Shares and Non-Convertible Preferred Shares accounts for the year ended January 3, 2015:

(in millions of U.S. dollars, except number of shares)	Convertible Preferred Shares		Non-Convertible Preferred Shares	
	Shares		Shares	
	Authorized/Outstanding		Authorized/Outstanding	
	(in thousands)	Amount	(in thousands)	Amount
Balance at December 28, 2013	—	\$ —	—	\$ —
Issuance of preferred shares	116.1	116.1	32.7	32.7
Cumulative preferred dividends	—	—	—	—
Balance at January 3, 2015	<u>116.1</u>	<u>\$ 116.1</u>	<u>32.7</u>	<u>\$ 32.7</u>

Dividends

Holders of Convertible Preferred Shares are entitled to a quarterly fixed cumulative dividend in an amount equal to 9% per annum of the redemption value of each Convertible Preferred Share, and such dividend shall increase by 1% on each of the first through fifth anniversaries of issuance. Holders of Non-Convertible Preferred Shares are entitled to a quarterly fixed cumulative dividend in an amount equal to 10% per annum of the redemption value of each Non-Convertible Preferred Share, and such dividend shall increase by 1% on each of the first through fifth anniversaries of issuance. The following table summarizes preferred share dividend activity for the year ended January 3, 2015:

(in millions of U.S. dollars)	Convertible Preferred Shares	Non-Convertible Preferred Shares
Cumulative dividends at December 28, 2013	\$ —	\$ —
Plus: accrued dividends	0.6	0.2
Less: dividends paid	(0.6)	(0.2)
Cumulative dividends at January 3, 2015	<u>\$ —</u>	<u>\$ —</u>

Voting Rights

The Preferred Shares have the right to approve certain actions by us, with each series of Preferred Shares voting separately as a series, as long as the Preferred Shares are outstanding. The Convertible Preferred Shares have the right to vote alongside our common shares with respect to certain matters beginning on June 13, 2016 and unrestricted rights to vote alongside our common shares beginning on December 13, 2017. The Non-Convertible Preferred Shares do not have the right to vote alongside our common shares.

Note 21 — Hedging Transactions and Derivative Financial Instruments

We are directly and indirectly affected by changes in foreign currency market conditions. These changes in market conditions may adversely impact our financial performance and are referred to as market risks. When deemed appropriate by management, we use derivatives as a risk management tool to mitigate the potential impact of foreign currency market risks.

We use various types of derivative instruments including, but not limited to, forward contracts and swap agreements for certain commodities. Forward contracts are agreements to buy or sell a quantity of a currency at a predetermined future date, and at a predetermined rate or price. A swap agreement is a contract between two parties to exchange cash flows based on specified underlying notional amounts, assets and/or indices.

All derivatives are carried at fair value in the Consolidated Balance Sheets in the line item accounts receivable, net or accounts payable and accrued liabilities. The carrying values of the derivatives reflect the impact of legally enforceable agreements with the same counterparties. These allow us to net settle positive and negative positions (assets and liabilities) arising from different transactions with the same counterparty.

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The accounting for gains and losses that result from changes in the fair values of derivative instruments depends on whether the derivatives have been designated and qualify as hedging instruments and the types of hedging relationships. Derivatives can be designated as fair value hedges, cash flow hedges or hedges of net investments in foreign operations. The changes in the fair values of derivatives that have been designated and qualify for fair value hedge accounting are recorded in the same line item in our Consolidated Statements of Operations as the changes in the fair value of the hedged items attributable to the risk being hedged. The changes in fair values of derivatives that have been designated and qualify as cash flow hedges are recorded in AOCI and are reclassified into the line item in the Consolidated Statements of Operations in which the hedged items are recorded in the same period the hedged items affect earnings. Due to the high degree of effectiveness between the hedging instruments and the underlying exposures being hedged, fluctuations in the value of the derivative instruments are generally offset by changes in the fair values or cash flows of the underlying exposures being hedged. The changes in fair values of derivatives that were not designated and/or did not qualify as hedging instruments are immediately recognized into earnings.

For derivatives that will be accounted for as hedging instruments, we formally designate and document, at inception, the financial instrument as a hedge of a specific underlying exposure, the risk management objective and the strategy for undertaking the hedge transaction. In addition, we formally assess both at the inception and at least quarterly thereafter, whether the financial instruments used in hedging transactions are effective at offsetting changes in either the fair values or cash flows of the related underlying exposures. Any ineffective portion of a financial instrument's change in fair value is immediately recognized into earnings.

We estimate the fair values of our derivatives based on quoted market prices or pricing models using current market rates (see Note 22 to the Consolidated Financial Statements). The notional amounts of the derivative financial instruments do not necessarily represent amounts exchanged by the parties and, therefore, are not a direct measure of our exposure to the financial risks described above. The amounts exchanged are calculated by reference to the notional amounts and by other terms of the derivatives, such as interest rates, foreign currency exchange rates or other financial indices. We do not view the fair values of our derivatives in isolation, but rather in relation to the fair values or cash flows of the underlying hedged transactions. All of our derivatives are straight-forward over-the-counter instruments with liquid markets.

Credit Risk Associated with Derivatives

We have established strict counterparty credit guidelines and enter into transactions only with financial institutions of investment grade or better. We monitor counterparty exposures regularly and review promptly any downgrade in counterparty credit rating. We mitigate pre-settlement risk by being permitted to net settle for transactions with the same counterparty. To minimize the concentration of credit risk, we enter into derivative transactions with a portfolio of financial institutions. Based on these factors, we consider the risk of the counterparty default to be minimal.

Cash Flow Hedging Strategy

We use cash flow hedges to minimize the variability in cash flows of assets or liabilities or forecasted transactions caused by fluctuations in foreign currency exchange rates and commodity prices. The changes in fair values of hedges that are determined to be ineffective are immediately reclassified from AOCI into earnings. We did not discontinue any cash flow hedging relationships during the years ended January 3, 2015 or December 28, 2013, respectively. These foreign exchange contracts typically have maturities of less than eighteen months.

We maintain a foreign currency cash flow hedging program to reduce the risk that our procurement activities will be adversely affected by changes in foreign currency exchange rates. We enter into forward contracts to hedge certain portions of forecasted cash flows denominated in foreign currencies. The total notional value of derivatives that were designated and qualified for our foreign currency cash flow hedging program was \$22.5 million and \$3.6 million as of January 3, 2015 and December 28, 2013, respectively. As of January 3, 2015 and December 28, 2013, approximately \$0.7 million and \$0.2 million of unrealized net of tax gains related to the foreign currency cash flow hedges were included in AOCI, respectively. The hedge ineffectiveness for these cash flow hedging instruments during fiscal 2014, fiscal 2013 and fiscal 2012 was not material.

We have entered into commodity swaps on aluminum to mitigate the price risk associated with forecasted purchases of materials used in our manufacturing process. These derivative instruments have been designated and qualify as a part of our commodity cash flow hedging program. The objective of this hedging program is to reduce the variability of cash flows associated with future purchases of aluminum. The total notional value of derivatives that were designated and qualified for our commodity cash flow hedging program was \$55.4 million and nil as of January 3, 2015 and December 28, 2013, respectively. As of January 3, 2015 and December 28, 2013, approximately \$0.7 million and nil of unrealized net of tax losses related to the commodity swaps were included in AOCI, respectively. The hedge ineffectiveness for these hedging instruments for fiscal 2014 was approximately \$1.2 million and was recognized as an increase in cost of sales within the Consolidated Statements of Operations. The hedge ineffectiveness for fiscal 2013 and fiscal 2012 was not material.

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The fair value of the Company's derivative assets was \$1.2 million and \$0.3 million as of January 3, 2015 and December 28, 2013, respectively. The fair value of the Company's derivative liabilities was \$2.3 million and nil as of January 3, 2015 and December 28, 2013, respectively. A reconciliation of the Company's derivatives by contract type is shown below:

(in millions of U.S. dollars) <u>Derivative Contract</u>	<u>Assets</u>	<u>Liabilities</u>
Foreign currency hedge	\$ 1.0	\$ —
Aluminum swaps	0.2	(2.3)
	<u>\$ 1.2</u>	<u>\$ (2.3)</u>

Aluminum swaps subject to enforceable master netting arrangements are presented net in the reconciliation above. The fair value of the aluminum swap assets and liabilities which are shown net are reconciled in the table below:

	<u>Assets</u>	<u>Liabilities</u>
Aluminum swap assets	\$ 0.2	\$ 0.2
Aluminum swap liabilities	—	(2.5)
Net asset (liability)	<u>\$ 0.2</u>	<u>\$ (2.3)</u>

The settlement of our derivative instruments resulted in a credit to cost of sales of \$0.2 million for the year ended January 3, 2015, compared to \$0.6 million for the year ended December 28, 2013.

Note 22 — Fair Value Measurements

ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. Additionally, the inputs used to measure fair value are prioritized based on a three-level hierarchy. This hierarchy requires entities to maximize the use of observable inputs and minimize the use of unobservable inputs.

The three levels of inputs used to measure fair value are as follows:

- Level 1—Quoted prices in active markets for identical assets or liabilities.
- Level 2—Observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3—Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This includes certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

We have certain assets and liabilities that are required to be recorded at fair value on a recurring basis in accordance with U.S. GAAP.

The fair value of our derivative assets and liabilities represent Level 2 instruments. Level 2 instruments are valued based on observable inputs for quoted prices for similar assets and liabilities in active markets. The fair value of the derivative assets as of January 3, 2015 and December 28, 2013 was \$1.2 million and \$0.3 million, respectively. The fair value of the derivative liabilities as of January 3, 2015 and December 28, 2013 was \$2.3 million and nil, respectively.

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Fair value of financial instruments

The carrying amounts reflected in the Consolidated Balance Sheets for cash, receivables, payables, short-term borrowings and long-term debt approximate their respective fair values, except as otherwise indicated. The carrying values and estimated fair values of our significant outstanding debt as of January 3, 2015 and December 28, 2013 were as follows:

(in millions of U.S. dollars)	January 3, 2015		December 28, 2013	
	Carrying Value	Fair Value	Carrying Value	Fair Value
8.375% senior notes due in 2017 ¹	\$ —	\$ —	\$ 15.0	\$ 15.6
8.125% senior notes due in 2018 ¹	—	—	375.0	404.1
6.750% senior notes due in 2020 ¹	625.0	630.1	—	—
10.000% senior notes due in 2021 ^{1,2}	405.6	403.4	—	—
5.375% senior notes due in 2022 ¹	525.0	481.7	—	—
Total	<u>\$1,555.6</u>	<u>\$1,515.1</u>	<u>\$ 390.0</u>	<u>\$419.7</u>

1. The fair values were based on the trading levels and bid/offer prices observed by a market participant and are considered Level 1 financial instruments.
2. The outstanding aggregate principal amount of the DSS Notes of \$350.0 million was assumed by Cott at fair value of \$406.0 million in connection with the DSS Acquisition. The fair value premium of \$56.0 million is being amortized to interest expense using the effective interest method over the remaining contractual term of the DSS Notes.

Fair value of contingent consideration

We estimated the fair value of the Aimia Acquisition related contingent consideration based on financial projections of the acquired business and estimated probabilities of achievement of certain EBITDA targets. The fair value was based on significant inputs not observed in the market and thus represented a Level 3 instrument. Level 3 instruments are valued based on unobservable inputs that are supported by little or no market activity and reflect our own assumptions in measuring fair value. The acquisition date fair value of the contingent consideration was determined to be £10.6 million (\$17.9 million) using a present valued probability-weighted income approach. We did not record any fair value adjustments to the contingent consideration as the key assumptions used to calculate the fair value at the acquisition date remained consistent at January 3, 2015. Should our assumptions regarding probability of achievement of certain EBITDA targets change in future periods, the change in fair value of the contingent consideration will be recognized as a gain or loss in the Consolidated Statements of Operations. The maximum potential payout is \$26.9 million on an undiscounted basis.

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Note 23 — Quarterly Financial Information (unaudited)

(in millions of U.S. dollars, except per share amounts)	Year ended January 3, 2015				Total
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Revenue	\$475.1	\$549.2	\$535.0	\$543.5	\$2,102.8
Cost of sales	418.9	470.2	465.5	471.7	1,826.3
Gross profit	56.2	79.0	69.5	71.8	276.5
Selling, general and administrative expenses	48.0	52.5	50.4	104.1	255.0
Loss (gain) on disposal of property, plant and equipment	0.1	(0.1)	0.4	1.3	1.7
Restructuring	2.2	0.1	0.1	—	2.4
Asset impairments	1.6	0.3	(0.2)	—	1.7
Operating income (loss)	4.3	26.2	18.8	(33.6)	15.7
Net (loss) income attributed to Cott Corporation	\$ (4.1)	\$ (5.9)	\$ 1.3	\$ 18.7	\$ 10.0
Per share data:					
Net (loss) income per common share					
Basic	\$ (0.04)	\$ (0.06)	\$ 0.01	\$ 0.20	\$ 0.11
Diluted	\$ (0.04)	\$ (0.06)	\$ 0.01	\$ 0.19	\$ 0.10

(in millions of U.S. dollars, except per share amounts)	Year ended December 28, 2013				Total
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Revenue	\$505.4	\$563.8	\$543.2	\$481.6	\$2,094.0
Cost of sales	443.3	481.4	472.4	421.5	1,818.6
Gross profit	62.1	82.4	70.8	60.1	275.4
Selling, general and administrative expenses	47.0	47.7	43.6	45.1	183.4
Loss on disposal of property, plant & equipment	0.1	0.3	1.2	0.2	1.8
Restructuring	—	2.0	—	—	2.0
Operating income	15.0	32.4	26.0	14.8	88.2
Net (loss) income attributed to Cott Corporation	\$ (0.1)	\$ 16.3	\$ 12.0	\$ (11.2)	\$ 17.0
Per share data:					
Net income (loss) per common share					
Basic	\$ —	\$ 0.17	\$ 0.13	\$ (0.12)	\$ 0.18
Diluted	\$ —	\$ 0.17	\$ 0.13	\$ (0.12)	\$ 0.18

Note 24 — Guarantor Subsidiaries

The DSS Notes assumed as part of the DSS Acquisition are guaranteed on a senior basis pursuant to guarantees by Cott Corporation and certain other 100% owned direct and indirect subsidiaries (the “Guarantor Subsidiaries”). DSS and each Guarantor Subsidiary is 100% owned by Cott Corporation. The guarantees of the DSS Notes by Cott Corporation and the Guarantor Subsidiaries are full and unconditional, and all such guarantees are joint and several. The guarantees of the Guarantor Subsidiaries are subject to release in limited circumstances only upon the occurrence of certain customary conditions.

We have not presented separate financial statements and separate disclosures have not been provided concerning Guarantor Subsidiaries due to the presentation of condensed consolidating financial information set forth in this Note, consistent with the Securities and Exchange Commission (the “SEC”) interpretations governing reporting of subsidiary financial information.

The following supplemental financial information sets forth on a consolidating basis, our Balance Sheets, Statements of Operations and Cash Flows for Cott Corporation, DSS, Guarantor Subsidiaries and our other subsidiaries (the “Non-guarantor Subsidiaries”). The supplemental financial information reflects our investments and those of DSS in their respective subsidiaries using the equity method of accounting.

Condensed Consolidating Statement of Operations
For the year ended January 3, 2015
(in millions of U.S. dollars)

	Cott Corporation	DS Services of America, Inc.	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Elimination Entries	Consolidated
Revenue, net	\$ 166.3	\$ 28.7	\$ 1,819.0	\$ 137.9	\$ (49.1)	\$ 2,102.8
Cost of sales	144.8	15.9	1,600.1	114.6	(49.1)	1,826.3
Gross profit	21.5	12.8	218.9	23.3	—	276.5
Selling, general and administrative expenses	23.1	14.5	205.4	12.0	—	255.0
Loss on disposal of property, plant & equipment	0.2	0.1	1.3	0.1	—	1.7
Restructuring and asset impairments Restructuring	2.1	—	0.3	—	—	2.4
Asset impairments	0.9	—	0.8	—	—	1.7
Operating (loss) income	(4.8)	(1.8)	11.1	11.2	—	15.7
Other (income) expense, net	(10.9)	(0.1)	31.9	0.1	—	21.0
Intercompany interest (income) expense, net	(0.7)	2.6	(1.9)	—	—	0.0
Interest expense, net	0.2	1.0	38.4	0.1	—	39.7
Income (loss) before income tax expense (benefit) and equity income	6.6	(5.3)	(57.3)	11.0	—	(45.0)
Income tax expense (benefit)	0.3	(2.5)	(59.8)	0.6	—	(61.4)
Equity income	4.5	—	6.1	—	(10.6)	—
Net income (loss)	\$ 10.8	\$ (2.8)	\$ 8.6	\$ 10.4	\$ (10.6)	\$ 16.4
Less: Net income attributable to non-controlling interests	—	—	—	5.6	—	5.6
Less: Accumulated dividends on convertible preferred shares	0.6	—	—	—	—	0.6
Less: Accumulated dividends on non-convertible preferred shares	0.2	—	—	—	—	0.2
Net income (loss) attributed to Cott Corporation	\$ 10.0	\$ (2.8)	\$ 8.6	\$ 4.8	\$ (10.6)	\$ 10.0
Comprehensive (loss) income attributed to Cott Corporation	\$ (23.4)	\$ (26.7)	\$ 10.6	\$ 8.5	\$ 7.6	\$ (23.4)

Condensed Consolidating Statement of Operations
For the year ended December 28, 2013
(in millions of U.S. dollars)

	Cott Corporation	DS Services of America, Inc.	Guarantor Subsidiaries	Non- Guarantor Subsidiaries	Elimination Entries	Consolidated
Revenue, net	\$ 170.9	\$ —	\$ 1,802.7	\$ 147.0	\$ (26.6)	\$ 2,094.0
Cost of sales	149.0	—	1,567.1	129.1	(26.6)	1,818.6
Gross profit	21.9	—	235.6	17.9	—	275.4
Selling, general and administrative expenses	28.9	—	145.4	9.1	—	183.4
Loss on disposal of property, plant & equipment	0.1	—	1.6	0.1	—	1.8
Restructuring	0.5	—	1.2	0.3	—	2.0
Operating (loss) income	(7.6)	—	87.4	8.4	—	88.2
Other expense, net	0.4	—	12.4	—	—	12.8
Interest expense, net	—	—	51.5	0.1	—	51.6
(Loss) income before income tax (benefit) expense and equity income	(8.0)	—	23.5	8.3	—	23.8
Income tax (benefit) expense	(0.8)	—	2.2	0.4	—	1.8
Equity income	24.2	—	3.0	—	(27.2)	—
Net income	\$ 17.0	\$ —	\$ 24.3	\$ 7.9	\$ (27.2)	\$ 22.0
Less: Net income attributable to non-controlling interests	—	—	—	5.0	—	5.0
Net income attributed to Cott Corporation	\$ 17.0	\$ —	\$ 24.3	\$ 2.9	\$ (27.2)	\$ 17.0
Comprehensive income attributed to Cott Corporation	\$ 12.6	\$ —	\$ 19.0	\$ 5.2	\$ (24.2)	\$ 12.6

Condensed Consolidating Statement of Operations
For the year ended December 29, 2012
(in millions of U.S. dollars)

	Cott Corporation	DS Services of America, Inc.	Guarantor Subsidiaries	Non- Guarantor Subsidiaries	Elimination Entries	Consolidated
Revenue, net	\$ 201.8	\$ —	\$ 1,907.3	\$ 172.9	\$ (31.4)	\$ 2,250.6
Cost of sales	165.3	—	1,648.0	156.0	(31.4)	1,937.9
Gross profit	36.5	—	259.3	16.9	—	312.7
Selling, general and administrative expenses	32.1	—	158.7	10.0	—	200.8
Loss on disposal of property, plant & equipment	—	—	1.3	0.5	—	1.8
Operating income	4.4	—	99.3	6.4	—	110.1
Contingent consideration earn-out adjustment	—	—	0.6	—	—	0.6
Other expense (benefit), net	0.4	—	(2.3)	(0.1)	—	(2.0)
Interest expense, net	0.1	—	54.0	0.1	—	54.2
Income before income tax expense and equity income	3.9	—	47.0	6.4	—	57.3
Income tax expense	3.0	—	1.5	0.1	—	4.6
Equity income	47.3	—	2.0	—	(49.3)	—
Net income	\$ 48.2	\$ —	\$ 47.5	\$ 6.3	\$ (49.3)	\$ 52.7
Less: Net income attributable to non-controlling interests	—	—	—	4.5	—	4.5
Net income attributed to Cott Corporation	\$ 48.2	\$ —	\$ 47.5	\$ 1.8	\$ (49.3)	\$ 48.2
Comprehensive income (loss) attributed to Cott Corporation	\$ 60.5	\$ —	\$ (14.2)	\$ (0.3)	\$ 14.5	\$ 60.5

Consolidating Balance Sheet
As of January 3, 2015
(in millions of U.S. dollars)

	Cott Corporation	DS Services of America, Inc.	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Elimination Entries	Consolidated
ASSETS						
<i>Current assets</i>						
Cash & cash equivalents	\$ 6.2	\$ 34.4	\$ 38.2	\$ 7.4	\$ —	\$ 86.2
Accounts receivable, net of allowance	16.2	105.4	358.8	12.2	(186.9)	305.7
Income taxes recoverable	—	0.6	0.6	0.4	—	1.6
Inventories	12.4	43.1	210.3	5.5	—	271.3
Prepaid expenses and other assets	3.2	10.3	45.4	0.4	—	59.3
Total current assets	38.0	193.8	653.3	25.9	(186.9)	724.1
Property, plant & equipment, net	38.2	406.6	403.0	7.8	—	855.6
Goodwill	23.4	556.9	163.3	—	—	743.6
Intangibles and other assets, net	0.7	415.6	358.7	6.7	—	781.7
Deferred income taxes	2.5	—	—	—	—	2.5
Other tax receivable	0.1	—	0.1	—	—	0.2
Due from affiliates	183.8	—	403.0	0.1	(586.9)	—
Investments in subsidiaries	436.3	—	973.1	—	(1,409.4)	—
Total assets	\$ 723.0	\$ 1,572.9	\$ 2,954.5	\$ 40.5	\$ (2,183.2)	\$ 3,107.7
LIABILITIES, PREFERRED SHARES AND EQUITY						
<i>Current liabilities</i>						
Short-term borrowings	\$ —	\$ —	\$ 229.0	\$ —	\$ —	\$ 229.0
Current maturities of long-term debt	0.1	—	3.0	0.9	—	4.0
Accounts payable and accrued liabilities	30.4	106.8	461.9	8.1	(186.9)	420.3
Total current liabilities	30.5	106.8	693.9	9.0	(186.9)	653.3
Long-term debt	—	405.6	1,158.8	0.6	—	1,565.0
Deferred income taxes	—	129.3	(9.4)	—	—	119.9
Other long-term liabilities	0.4	29.6	40.5	1.3	—	71.8
Due to affiliates	1.3	548.8	3.9	32.9	(586.9)	—
Total liabilities	32.2	1,220.1	1,887.7	43.8	(773.8)	2,410.0
Convertible preferred shares	116.1	—	—	—	—	116.1
Non-convertible preferred shares	32.7	—	—	—	—	32.7
<i>Equity</i>						
Capital stock, no par	388.3	355.5	1,766.0	39.7	(2,161.2)	388.3
Additional paid-in-capital	46.6	—	—	—	—	46.6
Retained earnings (deficit)	158.1	(2.8)	(694.5)	(55.1)	752.4	158.1
Accumulated other comprehensive (loss) income	(51.0)	0.1	(4.7)	5.2	(0.6)	(51.0)
Total Cott Corporation equity	542.0	352.8	1,066.8	(10.2)	(1,409.4)	542.0
Non-controlling interests	—	—	—	6.9	—	6.9
Total equity	542.0	352.8	1,066.8	(3.3)	(1,409.4)	548.9
Total liabilities, preferred shares and equity	\$ 723.0	\$ 1,572.9	\$ 2,954.5	\$ 40.5	\$ (2,183.2)	\$ 3,107.7

Consolidating Balance Sheet
As of December 28, 2013
(in millions of U.S. dollars)

	Cott Corporation	DS Services of America, Inc.	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Elimination Entries	Consolidated
ASSETS						
<i>Current assets</i>						
Cash & cash equivalents	\$ 1.5	\$ —	\$ 40.2	\$ 5.5	\$ —	\$ 47.2
Accounts receivable, net of allowance	19.0	—	174.8	15.5	(6.0)	203.3
Income taxes recoverable	0.4	—	0.7	—	—	1.1
Inventories	16.2	—	209.9	7.0	—	233.1
Prepaid expenses and other assets	2.1	—	17.1	0.1	—	19.3
Total current assets	39.2	—	442.7	28.1	(6.0)	504.0
Property, plant & equipment, net	47.9	—	422.7	9.9	—	480.5
Goodwill	25.8	—	113.4	—	—	139.2
Intangibles and other assets, net	1.3	—	284.2	10.7	—	296.2
Deferred income taxes	3.6	—	—	—	—	3.6
Other tax receivable	—	—	0.2	—	—	0.2
Due from affiliates	39.6	—	2.9	41.9	(84.4)	—
Investments in subsidiaries	506.3	—	742.7	—	(1,249.0)	—
Total assets	\$ 663.7	\$ —	\$ 2,008.8	\$ 90.6	\$ (1,339.4)	\$ 1,423.7
LIABILITIES AND EQUITY						
<i>Current liabilities</i>						
Short-term borrowings	\$ —	\$ —	\$ 50.8	\$ —	\$ —	\$ 50.8
Current maturities of long-term debt	—	—	3.0	0.9	—	3.9
Accounts payable and accrued liabilities	25.5	—	271.5	6.7	(6.0)	297.7
Total current liabilities	25.5	—	325.3	7.6	(6.0)	352.4
Long-term debt	0.1	—	401.8	1.6	—	403.5
Deferred income taxes	—	—	40.7	0.4	—	41.1
Other long-term liabilities	0.1	—	22.2	—	—	22.3
Due to affiliates	43.1	—	4.0	37.3	(84.4)	—
Total liabilities	68.8	—	794.0	46.9	(90.4)	819.3
<i>Equity</i>						
Capital stock, no par	392.8	—	1,863.7	82.5	(1,946.2)	392.8
Additional paid-in-capital	44.1	—	—	—	—	44.1
Retained earnings (deficit)	174.8	—	(666.2)	(49.8)	716.0	174.8
Accumulated other comprehensive (loss) income	(16.8)	—	17.3	1.5	(18.8)	(16.8)
Total Cott Corporation equity	594.9	—	1,214.8	34.2	(1,249.0)	594.9
Non-controlling interests	—	—	—	9.5	—	9.5
Total equity	594.9	—	1,214.8	43.7	(1,249.0)	604.4
Total liabilities and equity	\$ 663.7	\$ —	\$ 2,008.8	\$ 90.6	\$ (1,339.4)	\$ 1,423.7

Condensed Consolidating Statement of Cash Flows
For the year ended January 3, 2015
(in millions of U.S. dollars)

	Cott Corporation	DS Services of America, Inc.	Guarantor Subsidiaries	Non- Guarantor Subsidiaries	Elimination Entries	Consolidated
Operating Activities						
Net income (loss)	\$ 10.8	\$ (2.8)	\$ 8.6	\$ 10.4	\$ (10.6)	\$ 16.4
Depreciation & amortization	6.2	5.2	93.6	5.7	—	110.7
Amortization of financing fees	0.1	—	2.4	—	—	2.5
Amortization of bond premium	—	(0.4)	—	—	—	(0.4)
Share-based compensation expense	1.2	—	4.5	0.1	—	5.8
Increase (decrease) in deferred income taxes	0.8	(2.2)	(64.4)	—	—	(65.8)
Loss on disposal of property, plant & equipment	0.2	0.1	1.3	0.1	—	1.7
Asset impairments	0.9	—	0.8	—	—	1.7
Write-off of financing fees and discount	—	—	4.1	—	—	4.1
Equity income, net of distributions	(4.5)	—	(6.1)	—	10.6	—
Intercompany dividends	63.8	—	—	—	(63.8)	—
Other non-cash items	0.2	—	0.1	—	—	0.3
Net change in operating assets and liabilities, net of acquisition	(37.7)	9.3	11.7	(3.6)	—	(20.3)
Net cash provided by operating activities	<u>42.0</u>	<u>9.2</u>	<u>56.6</u>	<u>12.7</u>	<u>(63.8)</u>	<u>56.7</u>
Investing Activities						
Acquisition, net of cash received	—	—	(798.5)	—	—	(798.5)
Additions to property, plant & equipment	(1.9)	(3.6)	(40.4)	(0.8)	—	(46.7)
Additions to intangibles and other assets	—	—	(6.9)	—	—	(6.9)
Proceeds from sale of property, plant & equipment	—	—	1.8	—	—	1.8
Net cash (used in) provided by investing activities	<u>(1.9)</u>	<u>(3.6)</u>	<u>(844.0)</u>	<u>(0.8)</u>	<u>—</u>	<u>(850.3)</u>
Financing Activities						
Payments of long-term debt	(0.1)	—	(392.4)	(1.1)	—	(393.6)
Issue of long-term debt	—	—	1,150.0	—	—	1,150.0
Borrowings under ABL	—	—	959.0	—	—	959.0
Payments under ABL	—	—	(779.6)	—	—	(779.6)
Distributions to non-controlling interests	—	—	—	(8.5)	—	(8.5)
Financing fees	—	—	(24.0)	—	—	(24.0)
Common share repurchase	(12.1)	—	—	—	—	(12.1)
Dividends paid to shareholders	(22.8)	—	—	—	—	(22.8)
Payment of deferred consideration for acquisitions	—	—	(32.4)	—	—	(32.4)
Intercompany financing transactions	—	28.8	(28.8)	—	—	—
Other financing activities	—	—	(0.3)	—	—	(0.3)
Intercompany dividends	—	—	(63.8)	—	63.8	—
Net cash (used in) provided by financing activities	<u>(35.0)</u>	<u>28.8</u>	<u>787.7</u>	<u>(9.6)</u>	<u>63.8</u>	<u>835.7</u>
Effect of exchange rate changes on cash	(0.4)	—	(2.3)	(0.4)	—	(3.1)
Net increase (decrease) in cash & cash equivalents	<u>4.7</u>	<u>34.4</u>	<u>(2.0)</u>	<u>1.9</u>	<u>—</u>	<u>39.0</u>
Cash & cash equivalents, beginning of period	<u>1.5</u>	<u>—</u>	<u>40.2</u>	<u>5.5</u>	<u>—</u>	<u>47.2</u>
Cash & cash equivalents, end of period	<u>\$ 6.2</u>	<u>\$ 34.4</u>	<u>\$ 38.2</u>	<u>\$ 7.4</u>	<u>\$ —</u>	<u>\$ 86.2</u>

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Condensed Consolidating Statement of Cash Flows
For the year ended December 28, 2013
(in millions of U.S. dollars)

	<u>Cott Corporation</u>	<u>DS Services of America, Inc.</u>	<u>Guarantor Subsidiaries</u>	<u>Non- Guarantor Subsidiaries</u>	<u>Elimination Entries</u>	<u>Consolidated</u>
Operating Activities						
Net income	\$ 17.0	\$ —	\$ 24.3	\$ 7.9	\$ (27.2)	\$ 22.0
Depreciation & amortization	6.3	—	88.1	6.2	—	100.6
Amortization of financing fees	0.1	—	2.7	—	—	2.8
Share-based compensation expense	1.1	—	2.9	—	—	4.0
(Decrease) increase in deferred income taxes	(0.9)	—	1.5	(0.1)	—	0.5
Loss on disposal of property, plant & equipment	0.1	—	1.6	0.1	—	1.8
Write-off of financing fees and discount	—	—	4.0	—	—	4.0
Equity loss, net of distributions	(24.2)	—	(3.0)	—	27.2	—
Intercompany dividends	27.1	—	6.9	—	(34.0)	—
Other non-cash items	0.2	—	0.6	0.1	—	0.9
Net change in operating assets and liabilities, net of acquisition	(21.3)	—	38.6	1.0	—	18.3
Net cash provided by operating activities	<u>5.5</u>	<u>—</u>	<u>168.2</u>	<u>15.2</u>	<u>(34.0)</u>	<u>154.9</u>
Investing Activities						
Acquisition, net of cash received	—	—	(11.2)	—	—	(11.2)
Additions to property, plant & equipment	(6.8)	—	(47.2)	(1.3)	—	(55.3)
Additions to intangibles and other assets	—	—	(5.9)	—	—	(5.9)
Proceeds from sale of property, plant & equipment	—	—	—	0.2	—	0.2
Proceeds from insurance recoveries	—	—	0.6	—	—	0.6
Net cash used in investing activities	<u>(6.8)</u>	<u>—</u>	<u>(63.7)</u>	<u>(1.1)</u>	<u>—</u>	<u>(71.6)</u>
Financing Activities						
Payments of long-term debt	(0.1)	—	(219.9)	(0.8)	—	(220.8)
Borrowings under ABL	—	—	131.9	—	—	131.9
Payments under ABL	—	—	(82.1)	—	—	(82.1)
Distributions to non-controlling interests	—	—	—	(6.6)	—	(6.6)
Common share repurchase	(13.0)	—	—	—	—	(13.0)
Dividends paid to shareholders	(21.9)	—	—	—	—	(21.9)
Intercompany dividends	—	—	(27.1)	(6.9)	34.0	—
Financing fees	(0.1)	—	(0.7)	—	—	(0.8)
Net cash used in financing activities	<u>(35.1)</u>	<u>—</u>	<u>(197.9)</u>	<u>(14.3)</u>	<u>34.0</u>	<u>(213.3)</u>
Effect of exchange rate changes on cash	(1.9)	—	(0.3)	—	—	(2.2)
Net decrease in cash & cash equivalents	<u>(38.3)</u>	<u>—</u>	<u>(93.7)</u>	<u>(0.2)</u>	<u>—</u>	<u>(132.2)</u>
Cash & cash equivalents, beginning of period	<u>39.8</u>	<u>—</u>	<u>133.9</u>	<u>5.7</u>	<u>—</u>	<u>179.4</u>
Cash & cash equivalents, end of period	<u>\$ 1.5</u>	<u>\$ —</u>	<u>\$ 40.2</u>	<u>\$ 5.5</u>	<u>\$ —</u>	<u>\$ 47.2</u>

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Condensed Consolidating Statement of Cash Flows
For the year ended December 29, 2012
(in millions of U.S. dollars)

	<u>Cott Corporation</u>	<u>DS Services of America, Inc.</u>	<u>Guarantor Subsidiaries</u>	<u>Non-Guarantor Subsidiaries</u>	<u>Elimination Entries</u>	<u>Consolidated</u>
Operating Activities						
Net income	\$ 48.2	\$ —	\$ 47.5	\$ 6.3	\$ (49.3)	\$ 52.7
Depreciation & amortization	6.5	—	84.9	5.9	—	97.3
Amortization of financing fees	0.2	—	3.5	—	—	3.7
Share-based compensation expense	1.1	—	3.7	0.1	—	4.9
Increase in deferred income taxes	0.4	—	3.4	—	—	3.8
Gain on bargain purchase	—	—	(0.9)	—	—	(0.9)
Loss on disposal of property, plant & equipment	—	—	1.3	0.5	—	1.8
Equity loss, net of distributions	(47.3)	—	(2.0)	—	49.3	—
Intercompany dividends	28.0	—	5.9	—	(33.9)	—
Other non-cash items	—	—	(0.4)	—	—	(0.4)
Net change in operating assets and liabilities, net of acquisition	2.9	—	8.9	1.7	—	10.1
Net cash provided by operating activities	<u>40.0</u>	<u>—</u>	<u>155.8</u>	<u>11.1</u>	<u>(33.9)</u>	<u>173.0</u>
Investing Activities						
Acquisition, net of cash received	—	—	(9.7)	—	—	(9.7)
Additions to property, plant & equipment	(7.7)	—	(59.4)	(2.6)	—	(69.7)
Additions to intangibles and other assets	(0.6)	—	(4.6)	—	—	(5.2)
Proceeds from sale of property, plant & equipment	—	—	1.0	1.3	—	2.3
Proceeds from insurance recoveries	—	—	1.9	—	—	1.9
Net cash used in investing activities	<u>(8.3)</u>	<u>—</u>	<u>(70.8)</u>	<u>(1.3)</u>	<u>—</u>	<u>(80.4)</u>
Financing Activities						
Payments of long-term debt	0.1	—	(2.9)	(0.5)	—	(3.3)
Borrowings under ABL	—	—	24.5	—	—	24.5
Payments under ABL	—	—	(24.5)	—	—	(24.5)
Distributions to non-controlling interests	—	—	—	(5.6)	—	(5.6)
Common share repurchase	(0.3)	—	—	—	—	(0.3)
Dividends paid to shareholders	(5.8)	—	—	—	—	(5.8)
Intercompany dividends	—	—	(28.0)	(5.9)	33.9	—
Financing fees	—	—	(1.2)	—	—	(1.2)
Net cash used in financing activities	<u>(6.0)</u>	<u>—</u>	<u>(32.1)</u>	<u>(12.0)</u>	<u>33.9</u>	<u>(16.2)</u>
Effect of exchange rate changes on cash	0.4	—	1.4	0.3	—	2.1
Net increase in cash & cash equivalents	<u>26.1</u>	<u>—</u>	<u>54.3</u>	<u>(1.9)</u>	<u>—</u>	<u>78.5</u>
Cash & cash equivalents, beginning of period	<u>13.7</u>	<u>—</u>	<u>79.6</u>	<u>7.6</u>	<u>—</u>	<u>100.9</u>
Cash & cash equivalents, end of period	<u>\$ 39.8</u>	<u>\$ —</u>	<u>\$ 133.9</u>	<u>\$ 5.7</u>	<u>\$ —</u>	<u>\$ 179.4</u>

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On February 19, 2015, the Board of Directors declared a dividend of \$0.06 per common share, payable in cash on March 27, 2015 to shareowners of record at the close of business on March 11, 2015.

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SCHEDULE II—VALUATION AND QUALIFYING ACCOUNTS

(in millions of U.S. dollars)

Description	Year ended January 3, 2015					Balance at End of Year
	Balance at	Reduction in Sales	Charged to	Charged to	Deductions	
	Beginning of Year		Costs and Expenses	Other Accounts		
Reserves deducted in the balance sheet from the asset to which they apply						
<u>Allowances for losses on:</u>						
Accounts receivables	\$ (5.8)	\$ (0.5)	\$ (0.8)	\$ 0.2	\$ 0.4	\$ (6.5)
Inventories	(12.0)	—	(6.3)	0.2	(0.1)	(18.2)
Deferred income tax assets	(45.2)	—	29.4	—	—	(15.8)
	<u>\$ (63.0)</u>	<u>\$ (0.5)</u>	<u>\$ 22.3</u>	<u>\$ 0.4</u>	<u>\$ 0.3</u>	<u>\$ (40.5)</u>

(in millions of U.S. dollars)

Description	Year ended December 28, 2013					Balance at End of Year
	Balance at	Reduction in Sales	Charged to	Charged to	Deductions	
	Beginning of Year		Costs and Expenses	Other Accounts		
Reserves deducted in the balance sheet from the asset to which they apply						
<u>Allowances for losses on:</u>						
Accounts receivables	\$ (6.7)	\$ —	\$ 0.9	\$ —	\$ —	\$ (5.8)
Inventories	(10.5)	—	(2.0)	0.5	—	(12.0)
Deferred income tax assets	(27.5)	—	(17.8)	0.1	—	(45.2)
	<u>\$ (44.7)</u>	<u>\$ —</u>	<u>\$ (18.9)</u>	<u>\$ 0.6</u>	<u>\$ —</u>	<u>\$ (63.0)</u>

(in millions of U.S. dollars)

Description	Year ended December 29, 2012					Balance at End of Year
	Balance at	Reduction in Sales	Charged to	Charged to	Deductions	
	Beginning of Year		Costs and Expenses	Other Accounts		
Reserves deducted in the balance sheet from the asset to which they apply						
<u>Allowances for losses on:</u>						
Accounts receivables	\$ (5.7)	\$ —	\$ (1.3)	\$ (0.1)	\$ 0.4	\$ (6.7)
Inventories	(8.8)	—	(1.6)	(0.3)	0.2	(10.5)
Deferred income tax assets	(22.2)	—	(5.6)	0.3	—	(27.5)
	<u>\$ (36.7)</u>	<u>\$ —</u>	<u>\$ (8.5)</u>	<u>\$ (0.1)</u>	<u>\$ 0.6</u>	<u>\$ (44.7)</u>

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Cott Corporation

Exhibit Index

<u>Number</u>	<u>Description</u>
2.1	Asset Purchase Agreement, dated as of July 7, 2010, by and among Cott Corporation, Caroline LLC, a wholly-owned subsidiary of Cott Corporation, Cliffstar Corporation, each of the Cliffstar companies named therein, and Stanley Star, solely in his capacity as sellers' representative (incorporated by reference to Exhibit 2.1 to our Form 8-K/A filed July 9, 2010).
2.2	Share Purchase Agreement, dated as of May 30, 2014, by and among Robert Unsworth and the shareholders of Aimia Foods Holdings Limited identified therein, Cott Ventures Limited, Cott Corporation, and Cott Beverages Limited (incorporated by reference to Exhibit 2.1 to our Form 8-K filed June 2, 2014).
2.3	Agreement and Plan of Merger, dated as of November 6, 2014, by and among DSS Group, Inc., Cott Corporation, Delivery Acquisition, Inc., and Crestview DSW Investors, L.P., as the Sellers' representative (incorporated by reference to Exhibit 2.1 to our Form 8-K filed November 7, 2014).
3.1	Articles of Amalgamation of Cott Corporation (incorporated by reference to Exhibit 3.1 to our Form 10-K filed February 28, 2007) (file no. 001-31410).
3.2	Articles of Amendment to Articles of Amalgamation of Cott Corporation (incorporated by reference to Exhibit 3.1 to our Form 8-K filed December 15, 2014).
3.3	Second Amended and Restated By-laws of Cott Corporation, as amended (incorporated by reference to Exhibit 3.2 to our Form 10-Q filed May 8, 2014).
4.1	Indenture, dated as of June 24, 2014, governing the 5.375% Senior Notes due 2022, by and among the Cott Beverages Inc., Cott Corporation, the guarantors identified therein and Wells Fargo Bank, National Association, as trustee, paying agent, registrar, transfer agent and authenticating agent (incorporated by reference to Exhibit 4.1 to our Form 8-K filed June 25, 2014).
4.2	Form of 5.375% Senior Notes due 2022 (incorporated by reference to Exhibit 4.2 to our Form 8-K filed June 25, 2014).
4.3	Registration Rights Agreement, dated as of June 24, 2014, by and among Cott Beverages Inc., Cott Corporation, the guarantors identified therein and the certain Initial Purchasers of the 5.375% Senior Notes due 2022 (incorporated by reference to Exhibit 4.3 to our Form 8-K filed June 25, 2014).
4.4	Supplemental Indenture, dated as of July 24, 2014, governing the 5.375% Senior Notes due 2022, by and among Cott Beverages Inc. and certain of its subsidiaries, including Aimia Foods EBT Company Limited, Aimia Foods Group Limited, Aimia Foods Holdings Limited, Aimia Foods Limited and Stockpack Limited, and Wells Fargo Bank, National Association, as Trustee (filed herewith).
4.5	Second Supplemental Indenture, dated as of December 12, 2014, governing the 5.375% Senior Notes due 2022, by and among Cott Beverages Inc. and certain of its subsidiaries, including DSS Group, Inc., DS Services of America, Inc., DS Services Holdings, Inc. and Crystal Springs of Alabama, LLC, and Wells Fargo Bank, National Association, as Trustee (filed herewith).
4.6	Indenture, dated as of December 12, 2014, governing the 6.75% Senior Notes due 2020, by and among Cott Beverages Inc., Cott Corporation, the guarantors identified therein and Wells Fargo Bank, National Association, as trustee, paying agent, registrar, transfer agent and authenticating agent (incorporated by reference to Exhibit 4.3 to our Form 8-K filed December 15, 2014).

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<u>Number</u>	<u>Description</u>
4.7	Form of 6.75% Senior Notes due 2020 (incorporated by reference to Exhibit A to Exhibit 4.3 to our Form 8-K filed December 15, 2014).
4.8	Registration Rights Agreement, dated as of December 12, 2014, by and among Cott Beverages Inc., Cott Corporation, the guarantors identified therein and the Initial Purchasers of the 6.75% Senior Notes due 2020 (incorporated by reference to Exhibit 4.5 to our Form 8-K filed December 15, 2014).
4.9	Form of Amended and Restated Indenture, dated as of December 12, 2014, governing the 10.000% Second-Priority Senior Secured Notes due 2021, by and among Cott Corporation, DS Services of America, Inc., DS Services Holdings, Inc., the other guarantors party thereto from time to time, and Wilmington Trust, National Association, as Trustee and Collateral Agent (incorporated by reference to Exhibit 4.6 to our Form 8-K filed December 15, 2014).
4.10	Third Supplemental Indenture, dated as of December 12, 2014, governing the 10.000% Second-Priority Senior Secured Notes due 2021, by and among DS Services of America, Inc., Cott Corporation and certain of its subsidiaries, including Cott Beverages Inc., DSS Group, Inc. and Wilmington Trust, National Association, as Trustee and as Collateral Agent (incorporated by reference to Exhibit 4.7 to our Form 8-K filed December 15, 2014).
4.11	Form of 10.000% Second-Priority Senior Secured Notes due 2021 (incorporated by reference to Exhibit A to Exhibit 4.6 to our Form 8-K filed December 15, 2014).
4.12	Registration Rights Agreement for Series A Convertible First Preferred Shares and Common Shares, dated as of December 12, 2014, by and among Cott Corporation and the designated holders named therein (incorporated by reference to Exhibit 4.1 to our Form 8-K filed December 15, 2014).
4.13	Registration Rights Agreement for Series B Non-Convertible First Preferred Shares and Common Shares, dated as of December 12, 2014, by and among Cott Corporation and the designated holders named therein (incorporated by reference to Exhibit 4.2 to our Form 8-K filed December 15, 2014).
10.1 ³	Restated 1986 Common Share Option Plan of Cott Corporation/Corporation Cott as amended through October 20, 2004 (incorporated by reference to Exhibit 10.15 to our Form 10-K filed March 16, 2005) (file no. 001-31410).
10.2 ¹	Credit Agreement dated as of August 17, 2010 among Cott Corporation, Cott Beverages Inc., Cott Beverages Limited, Cliffstar LLC and the other Loan Parties party thereto, the Lenders party thereto, JPMorgan Chase Bank, N.A., London Branch as UK Security Trustee, JPMorgan Chase Bank, N.A., as Administrative Agent and Administrative Collateral Agent, General Electric Capital Corporation, as Co-Collateral Agent and Bank of America, N.A., as Documentation Agent (filed herewith).
10.3	Amendment No. 1 to Credit Agreement, dated as of April 19, 2012, by and among Cott Corporation, Cott Beverages Inc., Cliffstar LLC, and Cott Beverages Limited, as Borrowers, the other Loan Parties party thereto, the Lenders party thereto, and JPMorgan Chase Bank, N.A., as Administrative Agent (incorporated by reference to Exhibit 10.2 to our Form 10-Q filed May 7, 2012).
10.4	Amendment No. 2 to Credit Agreement, dated as of July 19, 2012, by and among Cott Corporation, Cott Beverages Inc., Cliffstar LLC, and Cott Beverages Limited, as Borrowers, the other Loan Parties party thereto, the Lenders party thereto, and JPMorgan Chase Bank, N.A., as Administrative Agent (incorporated by reference to Exhibit 10.1 to our Form 10-Q filed November 1, 2012).

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<u>Number</u>	<u>Description</u>
10.5	Amendment No. 3 to Credit Agreement, dated as of October 22, 2013, by and among Cott Corporation, Cott Beverages Inc., Cliffstar LLC, and Cott Beverages Limited, as Borrowers, the other Loan Parties party thereto, the Lenders party thereto, and JPMorgan Chase Bank, N.A., as Administrative Agent (incorporated by reference to Exhibit 10.22 to our Form 10-K filed February 24, 2014).
10.6	Amendment No. 4 to Credit Agreement, dated as of May 28, 2014, by and among Cott Corporation, Cott Beverages Inc., Cliffstar LLC, and Cott Beverages Limited, as Borrowers, the other Loan Parties party thereto, the Lenders party thereto, and JPMorgan Chase Bank, N.A., as Administrative Agent (incorporated by reference to Exhibit 10.1 to our Form 10-Q filed August 7, 2014).
10.7 ¹	Amendment No. 5 to Credit Agreement, dated as of December 12, 2014, by and among Cott Corporation, Cott Beverages Inc., Cliffstar LLC, Cott Beverages Limited and DS Services of America, Inc., as Borrowers, the other Loan Parties party thereto, the Lenders party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent (filed herewith).
10.8 ³	Employment Offer Letter to Steven Kitching dated February 14, 2013 (incorporated by reference to Exhibit 10.1 to our Form 10-Q filed May 3, 2013).
10.9 ³	Employment Offer Letter to Michael Creamer dated April 16, 2007 (incorporated by reference to Exhibit 10.19 to our Form 10-K filed March 11, 2009) (file no. 001-31410).
10.10 ³	Amended and Restated Retention, Severance and Non-Competition Plan (incorporated by reference to Exhibit 10.6 to our Form 10-Q filed August 9, 2007) (file no. 001-31410).
10.11 ³	Employment Offer Letter to Gregory Leiter, executed October 15, 2007 (incorporated by reference to Exhibit 10.41 to our Form 10-K filed March 11, 2008) (file no. 001-31410).
10.12 ³	Employment Agreement between Cott Corporation and Jerry Fowden dated February 18, 2009 (incorporated by reference to Exhibit 10.1 to our Form 8-K filed February 24, 2009) (file no. 001-31410).
10.13 ³	Cott Corporation Severance and Non-Competition Plan, dated February 18, 2009 (incorporated by reference to Exhibit 10.2 to our Form 8-K filed February 24, 2009) (file no. 001-31410).
10.14 ³	Employment Offer Letter to Marni Morgan Poe dated January 14, 2010 (incorporated by reference to Exhibit 10.1 to our Form 10-Q filed May 12, 2010).
10.15 ³	2010 Equity Incentive Plan (incorporated by reference to Appendix B of our Definitive Proxy Statement on Schedule 14A filed April 1, 2010).
10.16 ³	Amendment to 2010 Equity Incentive Plan (incorporated by reference to Exhibit 4.2 to our Form 8-K filed May 4, 2010).
10.17 ³	Form of Restricted Share Unit Award Agreement with Time-Based Vesting under Cott Corporation's 2010 Equity Incentive Plan (incorporated by reference to Exhibit 10.4 to our Form 10-Q filed November 10, 2010).
10.18 ³	Form of Restricted Share Unit Award Agreement with Performance-Based Vesting under the Amended and Restated Cott Corporation Equity Incentive Plan (filed herewith).
10.19 ³	Form of Nonqualified Stock Option Agreement under Cott Corporation's 2010 Equity Incentive Plan (incorporated by reference to Exhibit 10.18 to our Form 10-K filed February 27, 2013).

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<u>Number</u>	<u>Description</u>
10.20 ²	Supply Agreement executed December 21, 2010, effective January 1, 2011 between Crown Cork & Seal USA, Inc. and Cott Corporation (incorporated by reference to Exhibit 10.34 of our Form 10-K/A filed January 1, 2012).
10.21 ³	Employment Offer Letter to Jay Wells dated January 14, 2012 (incorporated by reference to Exhibit 10.1 to our Form 10-Q filed May 7, 2012).
10.22 ³	Employment Offer Letter to Carlos Baila dated September 17, 2012 (incorporated by reference to Exhibit 10.24 to our Form 10-K filed February 27, 2013).
10.23 ³	First Amended and Restated Employment Agreement, dated as of December 16, 2014, between DS Services of America, Inc. and Thomas J. Harrington (filed herewith).
10.24 ³	Amended and Restated Cott Corporation Equity Incentive Plan (incorporated by reference to Appendix B of our Definitive Proxy Statement on Schedule 14A filed March 28, 2013).
10.25	Director Designation Agreement dated as of December 12, 2014, between Cott Corporation and Crestview DSW Investors, L.P., as Sellers' Representative (incorporated by reference to Exhibit 10.1 to our Form 8-K filed December 15, 2014).
21.1	List of Subsidiaries of Cott Corporation (filed herewith).
23.1	Consent of Independent Registered Certified Public Accounting Firm (filed herewith).
31.1	Certification of the Chief Executive Officer pursuant to section 302 of the Sarbanes-Oxley Act of 2002 for the year ended January 3, 2015 (filed herewith).
31.2	Certification of the Chief Financial Officer pursuant to section 302 of the Sarbanes-Oxley Act of 2002 for the year ended January 3, 2015 (filed herewith).
32.1	Certification of the Chief Executive Officer pursuant to section 906 of the Sarbanes-Oxley Act of 2002 for the year ended January 3, 2015 (furnished herewith).
32.2	Certification of the Chief Financial Officer pursuant to section 906 of the Sarbanes-Oxley Act of 2002 for the year ended January 3, 2015 (furnished herewith).
101	The following financial statements from Cott Corporation's Annual Report on Form 10-K for the year ended January 3, 2015, filed March 4, 2015, formatted in XBRL (eXtensible Business Reporting Language): (i) Consolidated Statements of Operations, (ii) Consolidated Balance Sheets, (iii) Consolidated Statements of Cash Flows, (iv) Consolidated Statements of Equity (v) Condensed Consolidated Statements of Comprehensive Income (vi) Notes to the Consolidated Financial Statements (filed herewith).

¹ Document is subject to request for confidential treatment.

² Confidential treatment has been granted for portions of this exhibit.

³ Indicates a management contract or compensatory plan.

SUPPLEMENTAL INDENTURE

SUPPLEMENTAL INDENTURE, (this “Supplemental Indenture”) dated as of July 24, 2014 by and among the parties that are signatories hereto as Guarantors (the “Guaranteeing Subsidiaries”), Cott Beverages Inc., a Georgia corporation (the “Issuer”), the other Guarantors (as defined in the Indenture referred to herein), Wells Fargo Bank, National Association, as Trustee under the Indenture referred to below, Paying Agent, Registrar, Transfer Agent and Authenticating Agent (the “Agent”).

WITNESSETH:

WHEREAS, the Issuer, each of the Guarantors, the Trustee and the Agent have heretofore executed and delivered an indenture dated as of June 24, 2014 (as amended, supplemented, waived or otherwise modified, the “Indenture”), providing for the issuance of an aggregate principal amount of \$525,000,000 of 5.375% Senior Notes due 2022 of the Issuer (the “Notes”);

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiaries shall execute and deliver to the Trustee a supplemental indenture to which the Guaranteeing Subsidiaries shall unconditionally guarantee, on a joint and several basis with the other Guarantors, all of the Issuer’s Obligations under the Notes and the Indenture on the terms and conditions set forth herein and under the Indenture (the “Guarantee”);

WHEREAS, this Supplemental Indenture has not resulted in a material modification of the Notes for purposes of Sections 1471 through 1474 of the Code (“FATCA”). For the avoidance of doubt, the Company shall give the Trustee prompt written notice of any material modification of the Notes deemed to occur for FATCA purposes. The Trustee shall assume that no material modification for FATCA purposes has occurred regarding the Notes, unless the Trustee receives written notice of such modification from the Company; and

WHEREAS, pursuant to Section 9.1 of the Indenture, the Issuer, any Guarantor, the Trustee and the Agent are authorized to execute and deliver a supplemental indenture to add additional Guarantors, without the consent of any Holder;

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Guaranteeing Subsidiaries, the Issuer, the other Guarantors, the Trustee and the Agent mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

ARTICLE I

DEFINITIONS

SECTION 1.1. Defined Terms. As used in this Supplemental Indenture, terms defined in the Indenture or in the preamble or recitals hereto are used herein as therein defined. The words

“herein,” “hereof” and “hereby” and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular section hereof.

ARTICLE II

AGREEMENT TO BE BOUND; GUARANTEE

SECTION 2.1. Agreement to be Bound. Each Guaranting Subsidiary hereby becomes a party to the Indenture as a Guarantor and as such will have all of the rights and be subject to all of the obligations and agreements of a Guarantor under the Indenture.

SECTION 2.2. Guarantee. Each Guaranting Subsidiary agrees, on a joint and several basis with all the existing Guarantors, to fully, unconditionally and irrevocably Guarantee to each Holder of the Notes and the Trustee and the Agent the Guaranteed Obligations pursuant to Article X of the Indenture on a senior basis.

MISCELLANEOUS

SECTION 3.1. Notices. All notices and other communications to the Guarantor shall be given as provided in the Indenture to the Guarantor, at its address set forth below, with a copy to the Issuer as provided in the Indenture for notices to the Issuer.

Penny Lane
Haydock, Merseyside WA11 0QZ
United Kingdom
Attention: Legal Director

SECTION 3.2. Merger and Consolidation. No Guaranting Subsidiary shall sell or otherwise dispose of all or substantially all of its assets to, or consolidate with or merge with or into another Person (other than the Company, the Issuer or any Restricted Subsidiary that is a Guarantor or becomes a Guarantor concurrently with the transaction) except in accordance with Section 4.1(f) of the Indenture.

SECTION 3.3. Release of Guarantee. This Guarantee shall only be released in accordance with Section 10.2 of the Indenture.

SECTION 3.4. Parties. Nothing expressed or mentioned herein is intended or shall be construed to give any Person, firm or corporation, other than the Holders, the Trustee and the Agent, any legal or equitable right, remedy or claim under or in respect of this Supplemental Indenture or the Indenture or any provision herein or therein contained.

SECTION 3.5. Governing Law. This Supplemental Indenture shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 3.6. Severability. In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and such provision shall be ineffective only to the extent of such invalidity, illegality or unenforceability.

SECTION 3.7. Benefits Acknowledged. The Guaranteeing Subsidiaries' Guarantee is subject to the terms and conditions set forth in the Indenture. Each Guaranteeing Subsidiary acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by the Indenture and this Supplemental Indenture and that the guarantee and waivers made by it pursuant to this Guarantee are knowingly made in contemplation of such benefits.

SECTION 3.8. Ratification of Indenture; Supplemental Indentures Part of Indenture. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Notes heretofore or hereafter authenticated and delivered shall be bound hereby.

SECTION 3.9. The Trustee and the Agent. Each of the Trustee and the Agent makes no representation or warranty as to the validity or sufficiency of this Supplemental Indenture or with respect to the recitals contained herein, all of which recitals are made solely by the other parties hereto.

SECTION 3.10. Counterparts. The parties hereto may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

SECTION 3.11. Execution and Delivery. Each Guaranteeing Subsidiary agrees that the Guarantee shall remain in full force and effect notwithstanding any failure to endorse on each Note a notation of any such Guarantee.

SECTION 3.12. Headings. The headings of the Articles and the Sections in this Supplemental Indenture are for convenience of reference only and shall not be deemed to alter or affect the meaning or interpretation of any provisions hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

COTT BEVERAGES INC.

By: /s/ Jason Ausher
Name: Jason Ausher
Title: Treasurer

156775 CANADA INC.
2011438 ONTARIO LIMITED
804340 ONTARIO LIMITED
967979 ONTARIO LIMITED
CAROLINE LLC
CLIFFSTAR LLC
COTT ACQUISITION LLC
COTT CORPORATION
COTT HOLDINGS INC.
COTT U.S. ACQUISITION LLC
COTT VENDING INC.
INTERIM BCB, LLC
STAR REAL PROPERTY LLC

By: /s/ Jason Ausher

Name: Jason Ausher

Title: Treasurer

CALYPSO SOFT DRINKS LIMITED
COOKE BROS HOLDINGS LIMITED
COOKE BROS. (TATTENHALL), LIMITED
COTT DEVELOPMENTS LIMITED
COTT VENTURES LIMITED
COTT VENTURES UK LIMITED
MR FREEZE (EUROPE) LIMITED
TT CALCO LIMITED

By: /s/ Jason Ausher

Name: Jason Ausher

Title: Director

COTT (NELSON) LIMITED
COTT BEVERAGES LIMITED
COTT EUROPE TRADING LIMITED
COTT LIMITED
COTT NELSON (HOLDINGS) LIMITED
COTT PRIVATE LABEL LIMITED
COTT RETAIL BRANDS LIMITED

By: /s/ Gregory Leiter
Name: Gregory Leiter
Title: Director

COTT USA FINANCE LLC

By: /s/ Ceaser Gonzalez

Name: Ceaser Gonzalez

Title: President

COTT LUXEMBOURG S.A.R.L.

By: /s/ Joanne Lloyd-Davies

Name: Joanne Lloyd-Davies

Title: Class A Manager

COTT ACQUISITION LIMITED

COTT UK ACQUISITION LIMITED

By: /s/ Joanne Lloyd-Davies

Name: Joanne Lloyd-Davies

Title: Director

AIMIA FOODS EBT COMPANY LIMITED
AIMIA FOODS GROUP LIMITED
AIMIA FOODS HOLDINGS LIMITED
AIMIA FOODS LIMITED
STOCKPACK LIMITED

By: /s/ Jason Ausher

Name: Jason Ausher

Title: Director

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Trustee

By /s/ Stefan Victory

Name: Stefan Victory

Title: Vice President

Second Supplemental Indenture

SECOND SUPPLEMENTAL INDENTURE, (this “Supplemental Indenture”) dated as of December 12, 2014, by and among the parties that are signatories hereto as Guarantors (the “Guaranteeing Subsidiaries” and each a “Guaranteeing Subsidiary”), Cott Beverages Inc., a Georgia corporation (the “Issuer”) and Wells Fargo Bank, National Association, as Trustee under the Indenture referred to below, Paying Agent, Registrar, Transfer Agent and Authenticating Agent (the “Agent”).

WITNESSETH:

WHEREAS, the Issuer, each of the Guarantors (as defined in the Indenture referred to below), the Trustee and the Agent have heretofore executed and delivered an indenture dated as of June 24, 2014 (as otherwise amended, supplemented or modified from time to time, the “Indenture”), as supplemented by the Supplemental Indenture, dated as of July 24, 2014, providing for the issuance of an aggregate principal amount of \$525,000,000 of 5.375% Senior Notes due 2022 of the Issuer (the “Notes”);

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiaries shall execute and deliver to the Trustee a supplemental indenture to which the Guaranteeing Subsidiaries shall unconditionally guarantee, on a joint and several basis with the other Guarantors, all of the Issuer’s Obligations under the Notes and the Indenture on the terms and conditions set forth herein and under the Indenture (the “Guarantee”);

WHEREAS, the Company currently intends to take the position that this Supplemental Indenture has not resulted in a material modification of the Notes for purposes of Sections 1471 through 1474 of the Code (“FATCA”). For the avoidance of doubt, the Company shall give the Trustee prompt written notice if it concludes that any material modification of the Notes has been deemed to occur for FATCA purposes. The Trustee shall assume that no material modification for FATCA purposes has occurred regarding the Notes, unless the Trustee receives written notice of such modification from the Company; and

WHEREAS, pursuant to Section 9.1 of the Indenture, the Issuer, any Guarantor, the Trustee and the Agent are authorized to execute and deliver a supplemental indenture to add additional Guarantors, without the consent of any Holder;

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Guaranteeing Subsidiaries, the Issuer, the other Guarantors, the Trustee and the Agent mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

ARTICLE I

DEFINITIONS

SECTION 1.1. Defined Terms. As used in this Supplemental Indenture, terms defined in the Indenture or in the preamble or recitals hereto are used herein as therein defined. The words “herein,” “hereof” and “hereby” and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular section hereof.

ARTICLE II

AGREEMENT TO BE BOUND; GUARANTEE

SECTION 2.1. Agreement to be Bound. Each Guaranteeing Subsidiary hereby becomes a party to the Indenture as a Guarantor and as such will have all of the rights and be subject to all of the obligations and agreements of a Guarantor under the Indenture.

SECTION 2.2. Guarantee. Each Guaranting Subsidiary agrees, on a joint and several basis with all the existing Guarantors, to fully, unconditionally and irrevocably Guarantee to each Holder of the Notes and the Trustee and the Agent the Guaranteed Obligations pursuant to Article X of the Indenture on a senior basis.

ARTICLE III

MISCELLANEOUS

SECTION 3.1. Notices. All notices and other communications to the Guarantor shall be given as provided in the Indenture to the Guarantor, at its address set forth below, with a copy to the Issuer as provided in the Indenture for notices to the Issuer.

Cott Corporation
5519 W. Idlewild Avenue
Tampa, Florida 33634
Attention: Jason Ausher
Facsimile: (813) 881-1870

SECTION 3.2. Merger and Consolidation. Each Guaranting Subsidiary shall not sell or otherwise dispose of all or substantially all of its assets to, or consolidate with or merge with or into another Person (other than the Company, the Issuer or any Restricted Subsidiary that is a Guarantor or becomes a Guarantor concurrently with the transaction) except in accordance with Section 4.1(f) of the Indenture.

SECTION 3.3. Release of Guarantee. This Guarantee shall only be released in accordance with Section 10.2 of the Indenture.

SECTION 3.4. Parties. Nothing expressed or mentioned herein is intended or shall be construed to give any Person, firm or corporation, other than the Holders, the Trustee and the Agent, any legal or equitable right, remedy or claim under or in respect of this Supplemental Indenture or the Indenture or any provision herein or therein contained.

SECTION 3.5. Governing Law. This Supplemental Indenture shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 3.6. Severability. In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and such provision shall be ineffective only to the extent of such invalidity, illegality or unenforceability.

SECTION 3.7. Benefits Acknowledged. Each Guaranting Subsidiary's Guarantee is subject to the terms and conditions set forth in the Indenture. Each Guaranting Subsidiary acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by the Indenture and this Supplemental Indenture and that the guarantee and waivers made by it pursuant to this Guarantee are knowingly made in contemplation of such benefits.

SECTION 3.8. Ratification of Indenture; Supplemental Indentures Part of Indenture. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Notes heretofore or hereafter authenticated and delivered shall be bound hereby.

SECTION 3.9. The Trustee and the Agent. Each of the Trustee and the Agent makes no representation or warranty as to the validity or sufficiency of this Supplemental Indenture or with respect to the recitals contained herein, all of which recitals are made solely by the other parties hereto.

SECTION 3.10. Counterparts. The parties hereto may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

SECTION 3.11. Execution and Delivery. The Guaranteeing Subsidiary agrees that the Guarantee shall remain in full force and effect notwithstanding any failure to endorse on each Note a notation of any such Guarantee.

SECTION 3.12. Headings. The headings of the Articles and the Sections in this Supplemental Indenture are for convenience of reference only and shall not be deemed to alter or affect the meaning or interpretation of any provisions hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

COTT BEVERAGES INC.

By: 

Name: Jason Ausher
Title: Treasurer

[Signature page to Supplemental Indenture (Cott 2022 Notes)]

COTT INVESTMENT, L.L.C. ,
as a Guaranteeing Subsidiary




By: _____

Name: Mami Morgan Poe


Title: Secretary

[Signature page to Supplemental Indenture (Cott 2022 Notes)]


DS SERVICES OF AMERICA, INC. ,
as a Guaranteeing Subsidiary

By: 
Name: Jason Ausher
Title: Treasurer


DSS GROUP, INC. ,
as a Guaranteeing Subsidiary

By: 
Name: Jason Ausher
Title: Treasurer

DS SERVICES HOLDINGS, INC. ,
as a Guaranteeing Subsidiary

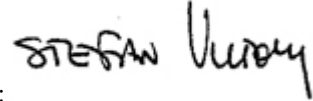
By: 
Name: Jason Ausher
Title: Treasurer

CRYSTAL SPRINGS OF ALABAMA HOLDINGS, LLC ,
as a Guaranteeing Subsidiary

By: 
Name: Jason Ausher
Title: Treasurer

[Signature page to Supplemental Indenture (Cott 2022 Notes)]

**WELLS FARGO BANK, NATIONAL
ASSOCIATION,**
as Trustee



By: _____

Name: STEFAN VICTORY
Title: VICE PRESIDENT

[*Signature page to Supplemental Indenture to the Indenture dated June 24, 2014*]

*** Indicates a portion of the exhibit has been omitted based on a request for confidential treatment submitted to the Securities and Exchange Commission. The omitted portions have been filed separately with the Commission.



CREDIT AGREEMENT

dated as of

August 17, 2010

among

COTT CORPORATION CORPORATION COTT,
COTT BEVERAGES INC.,
COTT BEVERAGES LIMITED,
and
CLIFFSTAR LLC,
as Borrowers

The Other Loan Parties Party Hereto

The Lenders Party Hereto

JPMORGAN CHASE BANK, N.A., LONDON BRANCH,
as UK Security Trustee,

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent and Administrative Collateral Agent,

GENERAL ELECTRIC CAPITAL CORPORATION,
as Co-Collateral Agent, and

BANK OF AMERICA, N.A.,
as Documentation Agent

J.P. MORGAN SECURITIES INC.,
as Joint Bookrunner and Joint Lead Arranger

DEUTSCHE BANK SECURITIES INC.,
as Joint Bookrunner and Joint Lead Arranger

CHASE BUSINESS CREDIT

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Exhibit B-2 – Form of Aggregate Borrowing Base Certificate
Exhibit C – Form of Compliance Certificate
Exhibit D – Joinder Agreement
Exhibit E – Borrowing Request

ANNEX:

Annex A – Effective Date Organizational Chart

CREDIT AGREEMENT dated as of August 17, 2010 (as it may be amended, restated, supplemented or modified from time to time, this “Agreement”), among COTT CORPORATION CORPORATION COTT, a corporation organized under the laws of Canada, COTT BEVERAGES INC., a Georgia corporation, CLIFFSTAR LLC, a Delaware limited liability company, and COTT BEVERAGES LIMITED, a company organized under the laws of England and Wales, as Borrowers, the other Loan Parties party hereto, the Lenders party hereto, JPMORGAN CHASE BANK, N.A., LONDON BRANCH, as UK Security Trustee, JPMORGAN CHASE BANK, N.A., as Administrative Agent and Administrative Collateral Agent, and GENERAL ELECTRIC CAPITAL CORPORATION, as Co-Collateral Agent.

The parties hereto agree as follows:

ARTICLE I

Definitions

Section 1.01. Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

“2009 Indenture” means the Indenture, dated as of November 13, 2009, among Cott Beverages, the guarantors from time to time party thereto, and HSBC Bank USA, National Association, as trustee.

“2009 Note Documents” means the 2009 Indenture, the 2009 Notes and all documents relating thereto or executed in connection therewith.

“2009 Notes” means the \$215,000,000 in original principal amount of Cott Beverages 8.375% Senior Notes due 2017 issued under the 2009 Indenture.

“2010 Indenture” means the Indenture, dated as of August 17, 2010, among Cott Beverages, the guarantors from time to time party thereto, and HSBC Bank USA, National Association, as trustee.

“2010 Note Documents” means the 2010 Indenture, the 2010 Notes and all documents relating thereto or executed in connection therewith.

“2010 Notes” means the \$ 375,000,000 in original principal amount of Cott Beverages 8.125 % Senior Notes due 2018 issued under the 2010 Indenture.

“ABR”, when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Alternate Base Rate.

“Account” (a) in the case of the U.S. Co-Borrowers, any Loan Party organized under applicable laws of the United States, any state thereof or the District of Columbia, the Company, or any Loan Party organized under applicable laws of Canada or any province thereof, has the meaning assigned to such term in the U.S. Security Agreement and (b) in the case of the UK Borrower or any Loan Party organized under applicable law of the United Kingdom, has the meaning assigned to such term in the UK Security Agreement.

“Account Debtor” means any Person obligated on an Account.

“Acquisition Consideration” means the purchase consideration paid for any Permitted Acquisition, whether paid in cash, properties, assumption of Indebtedness or otherwise and whether payable at or prior to the consummation of such Permitted Acquisition or deferred for payment at any time in the future, whether or not such future payment is subject to the occurrence of any contingency, and includes any and all payments representing “earn-outs” and other agreements to make any payment the amount of which, or the terms of payment of which are, in any respect subject to, or contingent upon, the revenues, income, cash flow or profits of any Person, business or operating division.

“Adjusted LIBO Rate” means, with respect to any Eurodollar Borrowing for any Interest Period or for the purpose of calculating the Alternate Base Rate, an interest rate per annum (rounded upwards, if necessary, to the next 1/16 of 1%) equal to (a) the LIBO Rate for such Interest Period *multiplied* by (b) the Statutory Reserve Rate *plus* (c) without duplication of any increase in interest rate attributable to the Statutory Reserve Rate pursuant to the foregoing clause (b) and to the extent actually incurred by any Lender in connection with any extension of credit hereunder, the Mandatory Cost.

“Administrative Agent” means JPMorgan Chase Bank, N.A., in its capacity as administrative agent for the Lenders hereunder.

“Administrative Collateral Agent” means JPMorgan Chase Bank, N.A., in its capacity as administrative collateral agent for the holders of the Secured Obligations.

“Administrative Questionnaire” means an Administrative Questionnaire in a form supplied by the Administrative Agent.

“Affiliate” means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

“Agents” means the Administrative Agent, the Administrative Collateral Agent, the Co-Collateral Agent, the Disbursement Agent and the UK Security Trustee.

“Aggregate Availability” means, with respect to all the Borrowers, at any time, an amount equal to (a) the lesser of (i) the aggregate Commitments of all Lenders and (ii) the Aggregate Borrowing Base minus (b) the aggregate Revolving Exposure of all Lenders.

“Aggregate Borrowing Base” means the aggregate of the Borrowing Bases of all of the Borrowers; provided that (i) the maximum amount of the Borrowing Base of the Company which may be included as part of the Aggregate Borrowing Base is the Canadian Sublimit; (ii) the maximum amount of the Borrowing Base of the UK Borrower which may be included as part of the Aggregate Borrowing Base is the UK Sublimit and (iii) the maximum amount of Inventory of all Borrowers which may be included as part of the Aggregate Borrowing Base is \$150,000,000.

“Aggregate Borrowing Base Certificate” means a certificate, signed and certified as accurate and complete by a Financial Officer of the Borrower Representative, in substantially the form of Exhibit B-2 or another form which is acceptable to each Collateral Agent in its sole discretion.

“Aggregate Credit Exposure” means, at any time, the aggregate Credit Exposure of all the Lenders.

“Alternate Base Rate” shall mean, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus $\frac{1}{2}$ of 1% and (c) the Adjusted LIBO Rate for a one month Interest Period on such day (or if such day is not a Business Day, the immediately preceding Business Day) plus 1%, provided that, for the avoidance of doubt, the Adjusted LIBO Rate for any day shall be based on the rate appearing on the Reuters Screen LIBOR01 Page (or on any successor or substitute page) at approximately 11:00 a.m. London time on such day (without any rounding). Any change in the Alternate Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or the Adjusted LIBO Rate shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or the Adjusted LIBO Rate, respectively.

“Alternate Rate” means, for any day, the sum of (a) a rate per annum selected by the Administrative Agent, from whatever source it may reasonably select, as that which expresses as a percentage per annum the cost of funding participations in Eurodollar Borrowings, plus (b) the Applicable Rate for Eurodollar Loans, plus (c) the Mandatory Cost. When used in reference to any Loan or Borrowing, “Alternate Rate” refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Alternate Rate.

“Amortization Commencement Date” means the later of (a) March 31, 2011, and (b) the date that is 180 days after the date the Borrowers satisfy the post-closing requirements set forth in items 1, 2 and 3 on Schedule 5.15.

“APA” means that certain Asset Purchase Agreement, dated as of July 7, 2010, by and among the Company, Caroline, Cliffstar Corporation, the Subsidiaries of Cliffstar Corporation party thereto (together with Target, the “Cliffstar Companies”), and Stanley A. Star, solely in his capacity as Sellers’ Representative.

“Applicable Commitment Fee Rate” means, for any day, with respect to the commitment fees payable hereunder, the rate per annum set forth below under the caption “Commitment Fee Rate”, based upon the Average Utilization during the preceding calendar month, provided that until August 31, 2010, the “Applicable Commitment Fee Rate” shall be the applicable rate per annum set forth below in Category 1:

<u>Average Utilization</u>	<u>Commitment Fee</u>
	<u>Rate</u>
<u>Category 1</u>	0.50%
Average Utilization ≤ 50%	
<u>Category 2</u>	0.375%
Average Utilization > 50%	

For purposes of the foregoing, (a) the Applicable Commitment Fee Rate shall be determined as of the end of each calendar month and (b) each change in the Applicable Commitment Fee Rate resulting from a change in the Average Utilization on the last day of any calendar month shall be effective upon the first day of the succeeding calendar month, provided that the Average Utilization shall be deemed to be in Category 1 at any time that an Event of Default has occurred and is continuing.

“Applicable Percentage” means, with respect to any Lender, (a) with respect to Revolving Loans, LC Exposure, Swingline Loans or Overadvances, a percentage equal to a fraction the numerator of which is such Lender’s Commitment and the denominator of which is the aggregate Commitments of all Lenders (if the Commitments have terminated or expired, the Applicable Percentages shall be determined based upon such Lender’s share of the aggregate Revolving Exposures at that time); provided that in case of Section 2.21, when a Defaulting Lender shall exist, any such Defaulting Lender’s Revolving Commitment shall be disregarded in the calculation and (b) with respect to Protective Advances or with respect to the Aggregate Credit Exposure, a percentage based upon its share of the Aggregate Credit Exposure and the aggregate unused Commitments of all Lenders; provided that in case of Section 2.21, when a Defaulting Lender shall exist, any such Defaulting Lender’s Revolving Commitment shall be disregarded in the calculation.

“Applicable Rate” means, for any day, with respect to any ABR Loan, Canadian Prime Loan, Eurodollar Loan, CDOR Loan, or Overnight LIBO Loan, as the case may be, the applicable rate per annum set forth below under the caption “ABR Spread”, “Canadian Prime Spread”, “Eurodollar Spread”, “CDOR Spread” or “Overnight LIBO Spread”, as the case may be, based upon the Borrowers’ Average Aggregate Availability during the most recent fiscal quarter of the Borrowers.

	ABR Spread	Canadian Prime Spread	Eurodollar Spread	CDOR Spread	Overnight LIBO Spread
<u>Average Aggregate Availability</u>					
<u>Category 1</u>					
> \$150,000,000	1.50%	1.50%	2.50%	2.50%	2.50%
<u>Category 2</u>					
≤ \$150,000,000 but > \$75,000,000	1.75%	1.75%	2.75%	2.75%	2.75%
<u>Category 3</u>					
≤ \$75,000,000	2.00%	2.00%	3.00%	3.00%	3.00%

For purposes of the foregoing, (a) the Applicable Rate shall be determined as of the end of each fiscal quarter of the Borrowers based upon the Borrowers’ Aggregate Borrowing Base Certificates delivered from time to time pursuant to Section 5.01 and outstanding during such fiscal quarter, (b) each change in the Applicable Rate resulting from a change in the Borrowers’ Average Aggregate Availability shall be effective on the first day of the next fiscal quarter, provided that the Average Aggregate Availability for purposes of determining the Applicable Rate shall be deemed to be in Category 3 (A) at any time that an Event of Default has occurred and is continuing or (B) at the option of the Administrative Agent or at the request of the Required Lenders if the Borrowers fail to deliver the Borrowing Base Certificates required to be delivered by them pursuant to Section 5.01, during the period from the expiration of the time for delivery thereof until such Borrowing Base Certificates are delivered and (c) prior to February 17, 2011, the interest rate spreads set forth in Category 1 above shall not be available to the Borrowers and, accordingly, until such date, Category 2 interest rate spreads shall apply in the event that the Average Aggregate Availability is greater than \$75,000,000 during such period.

“Approved Fund” has the meaning assigned to such term in Section 9.04.

“Assignment and Assumption” means an assignment and assumption entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent, in the form of Exhibit A or any other form approved by the Administrative Agent.

“Availability Period” means the period from and including the Effective Date to but excluding the earlier of the Maturity Date and the date of termination of the Commitments.

“Available Commitment” means, at any time, the aggregate Commitments then in effect minus the Revolving Exposure of all Lenders at such time.

“Average Aggregate Availability” means, for any fiscal quarter, the average daily Aggregate Availability for such fiscal quarter. Average Aggregate Availability shall be calculated by the Administrative Agent and such calculations shall be presumed to be correct, absent manifest error.

“Average Utilization” means, for any period, the average total daily Revolving Exposure of all Lenders during such period. Average Utilization shall be calculated by the Administrative Agent and such calculations shall be presumed to be correct, absent manifest error.

“Banking Services” means each and any of the following bank services provided to any Loan Party by any Lender or any of its Affiliates: (a) commercial credit cards, (b) stored value cards and (c) treasury management services (including, without limitation, controlled disbursement, automated clearinghouse transactions, return items, overdrafts and interstate depository network services).

“Banking Services Obligations” of the Loan Parties means any and all obligations of the Loan Parties, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor) in connection with Banking Services.

“Banking Services Reserves” means all Reserves which the Administrative Agent from time to time establishes in its Permitted Discretion for Banking Services then provided or outstanding.

“Bankruptcy Code” means the provisions of Title 11 of the United States Code, 11 U.S.C. §§ 101 et seq.

“BCB International” means BCB International Holdings, a company organized under the laws of the Cayman Islands.

“BCB European” means BCB European Holdings, a company organized under the laws of the Cayman Islands.

“Board” means the Board of Governors of the Federal Reserve System of the United States of America.

“Borrower” or “Borrowers” means, individually or collectively, the Company, Cott Beverages, Cliffstar LLC, and the UK Borrower.

“Borrower Representative” means the Company, in its capacity as contractual representative of the Borrowers pursuant to Article XI.

“Borrowing” means (a) Revolving Loans of the same Type and currency, made, converted or continued on the same date and, in the case of Eurodollar Loans and CDOR Loans, as to which a single Interest Period is in effect, (b) a Swingline Loan, (c) a Protective Advance and (d) an Overadvance.

“Borrowing Base” means, at any time, with respect to each Borrower, the sum of (a) 85% of such Borrower’s Eligible Accounts at such time, *plus* (b) the lesser of (i) 65% of such Borrower’s Eligible Inventory (or, in the case Eligible Inventory comprised of finished goods of Cliffstar LLC, 75%), valued at the lower of cost or market value, determined on a first-in-first-out basis, at such time and (ii) the product of 85% *multiplied by* the Net Orderly Liquidation Value percentage identified in the most recent inventory appraisal ordered by the Administrative Agent *multiplied by* such Borrower’s Eligible Inventory, valued at the lower of cost or market value, determined on a first-in-first-out basis, at such time, *minus* (c) Reserves related to such Borrower, *plus* (d) such Borrower’s PP&E Component, *minus* (e) the Earnout Reserve. The maximum amount of Eligible Inventory which may be included as part of any Borrowing Base is \$150,000,000 *minus*, the amount of Eligible Inventory which is included in any other Borrowing Base. Either Collateral Agent may, in its Permitted Discretion, adjust Reserves or reduce one or more of the other elements used in computing the Borrowing Base or, after the occurrence and during the continuation of an Event of Default, reduce the advance rates set forth above.

“Borrowing Base Certificate” means a certificate, signed and certified as accurate and complete by a Financial Officer of the Borrower Representative, in substantially the form of Exhibit B-1 or another form which is acceptable to each Collateral Agent in its sole discretion.

“Borrowing Base Reporting Trigger Level” means, at any time, the lesser of (i) 17.5% of the Aggregate Borrowing Base at such time and (ii) \$52,500,000.

“Borrowing Request” means a request by the Borrower Representative for a Revolving Borrowing in accordance with Section 2.02, substantially in the form of Exhibit E hereto.

“Business Day” means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City or Toronto are authorized or required by law to remain closed; provided that, (a) when used in connection with a UK Swingline Loan or a Eurodollar Loan denominated in dollars or Sterling, the term “Business Day” shall also exclude any day on which banks are not open for dealings in dollar (or, as the case may be, Sterling) deposits in the London interbank market and (b) when used in connection with a UK Swingline Loan or a Eurodollar Loan denominated in Euros, the term “Business Day” shall also exclude any day which is not a Target Day (as determined by the Administrative Agent).

“Canadian Benefit Plans” means any material plan, fund, program, or policy, whether oral or written, formal or informal, funded or unfunded, insured or uninsured, maintained by a Loan Party or any Subsidiary of any Loan Party, providing employee benefits, including medical, hospital care, dental, sickness, accident, disability, life insurance, pension, retirement, savings or other benefits, under which any Loan Party or any of its Restricted Subsidiaries has any liability with respect to any Canadian employee or former employee, but excluding any Canadian Pension Plans.

“Canadian Dollars” or “Cdn \$” refers to the lawful currency of Canada.

“Canadian Issuing Bank” means JPMorgan Chase Bank, N.A., Toronto Branch, in its capacity of the issuer of Letters of Credit for the account of the Company hereunder, and its successors in such capacity as provided in Section 2.06(i). The Canadian Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of the Canadian Issuing Bank, in which case the term “Canadian Issuing Bank” shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate.

“Canadian Letter of Credit Exposure” means, at any time, the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit issued by the Canadian Issuing Bank at such time for the account of the Canadian Borrower plus (b) the aggregate amount of all LC Disbursements of the Canadian Issuing Bank that have not yet been reimbursed by or on behalf of the Canadian Borrower at such time. The Canadian Letter of Credit Exposure of any Lender at any time shall be its Applicable Percentage of the total Canadian Letter of Credit Exposure at such time.

“Canadian Overadvance” means an Overadvance made to or for the account of the Company pursuant to Section 2.05.

“Canadian Pension Plans” means each pension plan required to be registered under Canadian federal or provincial pension benefits standards law that is maintained by a Loan Party or any Subsidiary of any Loan Party for its Canadian employees or former Canadian employees.

“Canadian Prime”, when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Canadian Prime Rate.

“Canadian Prime Rate” means, for any period, the rate per annum determined by the Disbursement Agent to be the greater of (i) the rate of interest per annum most recently announced or established by JPMorgan Chase Bank, N.A., Toronto Branch as its reference rate in effect on such day for determining interest rates for Canadian Dollar denominated commercial loans in Canada and commonly known as “prime rate” (or its equivalent or analogous such rate), such rate not being intended to be the lowest rate of interest charged by JPMorgan Chase Bank, N.A., Toronto Branch and (ii) the sum of (a) the yearly interest rate to which the one-month CDOR Rate is equivalent plus (b) one percent (1.0%).

“Canadian Protective Advance” means a Protective Advance made to or for the account of the Company pursuant to Section 2.04.

“Canadian Revolving Exposure” means, with respect to any Lender at any time, the sum of (a) the outstanding principal amount of such Lender’s Canadian Revolving Loans and its Canadian Letter of Credit Exposure and an amount equal to its Applicable Percentage of the aggregate principal amount of Canadian Swingline Loans outstanding at such time, *plus* (b) an amount equal to its Applicable Percentage of the aggregate principal amount of Canadian Overadvances outstanding at such time.

“Canadian Revolving Loan” means a Revolving Loan made to the Company.

“Canadian Security Agreement” means that certain Canadian Pledge and Security Agreement, dated as of the date hereof, between the Loan Parties party thereto and the Administrative Collateral Agent, for the benefit of the Administrative Collateral Agent and the Lenders, and any other pledge or security agreement entered into, after the date of this Agreement by any other Loan Party (as required by this Agreement or any other Loan Document for the purpose of creating a Lien on the property of any Loan Party organized in Canada (or any other property located therein)), or any other Person, as the same may be amended, restated or otherwise modified from time to time.

“Canadian Sublimit” means \$40,000,000.

“Canadian Swingline Lender” means JPMorgan Chase Bank, N.A., Toronto Branch, in its capacity as lender of Canadian Swingline Loans hereunder.

“Canadian Swingline Loan” has the meaning assigned to such term in Section 2.05(a)(ii).

“Canadian Union Plans” means any pension and other benefit plans which are not required to be maintained by any Loan Party or any Subsidiary of any Loan Party but to which a Loan Party or Subsidiary of a Loan Party is required to contribute pursuant to a collective agreement for its Canadian employees or former Canadian employees or pursuant to a participation agreement for Canadian employees or former Canadian employees.

“Capital Expenditures” means, without duplication, any expenditure or commitment to expend money for any purchase or other acquisition of any asset which would be classified as a fixed or capital asset on a consolidated balance sheet of the Company and its Subsidiaries prepared in accordance with GAAP.

“Capital Lease Obligations” of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

“Caroline” means Caroline LLC, a Delaware limited liability company.

“Cash Management Transition Period” means the period during which Cliffstar LLC is causing Chase to become its principal depository bank in accordance with Section 5.12.

“CDOR” when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the CDOR Rate.

“CDOR Rate” means, for the relevant Interest Period, the Canadian deposit offered rate which, in turn means on any day the sum of (a) the annual rate of interest determined with reference to the arithmetic average of the discount rate quotations of all institutions listed in respect of the relevant Interest Period for Canadian Dollar-denominated bankers’ acceptances displayed and identified as such on the “Reuters Screen CDOR Page” as defined in the International Swap Dealer Association, Inc. definitions, as modified and amended from time to time, as of 10:00 a.m., Toronto time, on such day and, if such day is not a Business Day, then on the immediately preceding Business Day (as adjusted by the Disbursement Agent after 10:00 a.m. Toronto time to reflect any error in the posted rate of interest or in the posted average annual rate of interest) plus (b) 0.10% per annum; *provided* that if such rates are not available on the Reuters Screen CDOR Page on any particular day, then the Canadian deposit offered rate component of such rate on that day shall be calculated as the cost of funds quoted by the Disbursement Agent to raise Canadian dollars for the applicable Interest Period as of 10:00 a.m., Toronto time, on such day for commercial loans or other extensions of credit to businesses of comparable credit risk; or if such day is not a Business Day, then as quoted by the Disbursement Agent on the immediately preceding Business Day.

“Change in Control” means (a) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the Securities and Exchange Commission thereunder as in effect on the date hereof), of Equity Interests representing more than 35% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the Company; (b) occupation of a majority of the seats (other than vacant seats) on the board of directors of the Company by Persons who were neither (i) nominated by the board of directors of the Company nor (ii) appointed by directors so nominated; (c) the Company shall cease to own, directly or indirectly, free and clear of all Liens or other encumbrances (other than Liens created pursuant to any Loan Document), all of the outstanding voting Equity Interests of the other Borrowers on a fully diluted basis; or (d) there shall have occurred under the 2009 Indenture, the 2010 Indenture or any other indenture or other agreement evidencing any Material Indebtedness any “change in control” or similar term (as defined in the 2009 Indenture, the 2010 Indenture or any other indenture or other agreement governing or relating to, or instrument evidencing, Material Indebtedness).

“Change in Law” means (a) the adoption, implementation, abolition, withdrawal or variation of any law, rule, regulation, practice or concession after the date of this Agreement, (b) any change in any law, rule, regulation, practice or concession or in the interpretation or application thereof by any Governmental Authority after the date of this Agreement or (c) compliance by any Lender or any Issuing Bank (or, for purposes of Section 2.15(b), by any lending office of such Lender or by such Lender’s or such Issuing Bank’s holding company, if any) with any request, guideline, directive, notice, ruling, statement of policy or practice statement (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement.

“Chase” means JPMorgan Chase Bank, N.A., a national banking association, in its individual capacity, and its successors.

“Class”, when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Revolving Loans, Swingline Loans, Protective Advances or Overadvances.

“Cliffstar Acquisition” means the acquisition of substantially all of the assets of the Cliffstar Companies by Cott Acquisition LLC (an indirect wholly-owned subsidiary selected by the Company pursuant to Section 10.06 of the APA), pursuant to, and on the terms and conditions set forth in, the APA.

“Cliffstar Companies” has the meaning assigned to such term in the definition of “APA”.

“Cliffstar Corporation” means Cliffstar Corporation, a Delaware corporation.

“Cliffstar Deposit Accounts” means the following deposit accounts maintained at Harris Bank, N.A.: (i) account number 2059459 (the lockbox account), (ii) account number 2059152 (the main account), (iii) account number 2059574 (the disbursement account), (iv) account number 403-371-8 (the Shanstar Biotech account) and (v) each additional account opened by Cliffstar LLC at Harris Bank, N.A. (including each replacement account for any of the foregoing).

“Cliffstar LLC” means Cliffstar LLC, a Delaware limited liability company.

“Co-Collateral Agent” means General Electric Capital Corporation, in its capacity as co-collateral agent hereunder.

“Code” means the Internal Revenue Code of 1986, as amended from time to time.

“Collateral” means any and all property owned, leased or operated by a Person covered by the Collateral Documents and any and all other property of any Loan Party, now existing or hereafter acquired, that may at any time be or become subject to a security interest or Lien in favor of the Administrative Collateral Agent, on behalf of itself and the Lenders, or the UK Security Trustee, to secure the Secured Obligations.

“Collateral Access Agreement” (a) in the case of the U.S. Co-Borrowers and any Loan Party organized under applicable law of any state of the United States, has the meaning assigned to such term in the U.S. Security Agreement, (b) in the case of the Company or any Loan Party organized under applicable law of any province of Canada, has the meaning assigned to such term in the Canadian Security Agreement and (c) in the case of the UK Borrower or any Loan Party organized under applicable law of the United Kingdom, has the meaning assigned to such term in the UK Security Agreement.

“Collateral Agent” means any of the Administrative Collateral Agent and the Co-Collateral Agent, and “Collateral Agents” means the collective reference to each Collateral Agent. Notwithstanding anything to the contrary contained herein or in any other Loan Document, any reference to a single Collateral Agent in this Agreement or in any other Loan Document shall be a reference to the Administrative Collateral Agent.

“Collateral Documents” means, collectively, each Security Agreement, the Mortgages and any other documents granting a Lien upon the Collateral as security for payment of the Secured Obligations.

“Collection Account” (a) with respect to the U.S. Co-Borrowers and any Loan Party organized under applicable laws of the United States, any state thereof or the District of Columbia, has the meaning assigned to such term in the U.S. Security Agreement, (b) with respect to the Company or any Loan Party organized under applicable laws of Canada or any province thereof, has the meaning assigned to such term in the Canadian Security Agreement and (c) with respect to the UK Borrower or any Loan Party organized under applicable law of the United Kingdom, has the meaning assigned to such term in the UK Security Agreement.

“Commitment” means, with respect to each Lender, the commitment, if any, of such Lender to make Revolving Loans and to acquire participations in Letters of Credit, Overadvances, Protective Advances and Swingline Loans hereunder, expressed as an amount representing the maximum possible aggregate amount of such Lender’s Revolving Exposure hereunder, as such commitment may be reduced or increased from time to time pursuant to (a) Section 2.09 and (b) assignments by or to such Lender pursuant to Section 9.04. The amount of each Lender’s Commitment as of the Effective Date is set forth on the Commitment Schedule, or in the Assignment and Assumption pursuant to which such Lender shall have assumed its Commitment, as applicable. The aggregate amount of the Lenders’ Commitments as of the Effective Date is \$275,000,000.

“Commitment Schedule” means the Schedule attached hereto identified as such.

“Company” means Cott Corporation Corporation Cott, a corporation organized under the laws of Canada.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. “Controlling” and “Controlled” have meanings correlative thereto.

“Cott Acquisition LLC” means Cott Acquisition LLC, a Delaware limited liability company.

“Cott Beverages” means Cott Beverages Inc., a Georgia corporation.

“Cott Embotelladores” means Cott Embotelladores de Mexico, S.A. de C.V.

“Cott Mexican Group” means Mexico Bottling Services, S.A. de C.V., AD Personales, S.A. de C.V., Servicios Gerenciales de Mexico, S.A. de C.V., Cott Embotelladores and Cott Maquinaria y Equipo, S.A. de C.V., and any Subsidiary of any of the foregoing formed after the date hereof under the laws of Mexico in conformity with the terms of this Agreement, but excluding any Unrestricted Subsidiaries of the foregoing.

“CRA” means Canada Revenue Agency.

“Credit Exposure” means, as to any Lender at any time, the sum of (a) such Lender’s Revolving Exposure at such time, *plus* (b) an amount equal to its Applicable Percentage, if any, of the aggregate principal amount of Protective Advances outstanding at such time.

“Customer List” means a customer list for each Borrower, which list shall state the customer’s name, physical mailing address and phone number and shall be certified as true and correct by a Financial Officer of the Borrower Representative.

“Default” means any event or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

“Defaulting Lender” means any Lender, as determined by the Administrative Agent, that has (a) failed to fund any portion of its Loans or participations in Letters of Credit or Swingline Loans within three Business Days of the date required to be funded by it hereunder, unless the conditions to such Loans or participations in Letters of Credit or Swingline Loans are the subject of a good faith dispute, (b) notified the Company, the Administrative Agent, any Issuing Bank, any Swingline Lender or any Lender in writing that it does not intend to comply with any of its funding obligations under this Agreement or has made a public statement to the effect that it does not intend to comply with its funding obligations under this Agreement or, except in any case where there is a bona fide dispute as to whether such Lender has an enforceable funding obligation, under other agreements in which it commits to extend credit, (c) failed, within three Business Days after written request by the Administrative Agent, to confirm that it will comply with the terms of this Agreement relating to its obligations to fund prospective Loans and participations in then outstanding Letters of Credit and Swingline Loans, (d) otherwise failed to pay over to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within three Business Days of the date when due, unless the subject of a good faith dispute, or (e) (i) become or is insolvent or has a parent company that has become or is insolvent or (ii) become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee or custodian appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment or has a parent company that has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee or custodian appointed for it, or has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment.

“Deposit Account Control Agreement” has the meaning assigned to such term in the U.S. Security Agreement or the Canadian Security Agreement, as applicable.

“Disbursement Agent” means (a) in the case of UK Revolving Loans denominated in Euros or Sterling, UK Swingline Loans, UK Overadvances, UK Protective Advances, repayment of UK Revolving Loans denominated in Euros or Sterling, repayment of UK Swingline Loans, repayment of UK Overadvances, the repayment of UK Protective Advances, the issuance of any Letter of Credit by the UK Issuing Bank, determination of Mandatory Costs, determination of interest rates, fees and costs pursuant to Sections 2.12 through 2.17 to the extent relating to UK Revolving Loans, UK Overadvances, UK Protective Advances or UK Letters of Credit, JPMorgan Chase Bank, N.A., London Branch, (b) in the case of Canadian Revolving Loans, Canadian Swingline Loans, Canadian Overadvances, Canadian Protective Advances, repayment of Canadian Revolving Loans, repayment of Canadian Swingline Loans, repayment of Canadian Overadvances, repayment of Canadian Protective Advances,

the issuance of any Letter of Credit by the Canadian Issuing Bank, determination of interest rates, fees and costs pursuant to Sections 2.12 through 2.17 to the extent relating to Canadian Revolving Loans, Canadian Overadvances, Canadian Protective Advances or Canadian Letters of Credit, JPMorgan Chase Bank, N.A., Toronto Branch, and (c) otherwise, the Administrative Agent.

“Disclosed Matters” means the actions, suits and proceedings and the environmental matters set forth in a letter delivered to the Administrative Agent dated August 13, 2010 and made available to the Lenders.

“Disqualified Equity Interests” means all Equity Interests which, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable), or upon the happening of any event, (a) matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof, in whole or in part, on or prior to August 17, 2015, (b) is convertible into or exchangeable for (i) debt securities or (ii) any Equity Interests referred to in (a) above, in each case at any time on or prior to August 17, 2015, or (c) contains any repurchase obligation which may come into effect prior to payment in full of all Obligations.

“Disqualified Payables” means (i) trade payables of a U.S. Co-Borrower which have been unpaid for more than 60 days after the due date thereof and (ii) trade payables of the U.K. Borrower and the Canadian Borrower which remain unpaid for a period in excess of the historic payables practice of such Borrower, in each case, as determined by the Agent in its Permitted Discretion and excluding trade payables being contested or disputed by the Borrower in good faith.

“Document” has the meaning assigned to such term in the U.S. Security Agreement.

“Dollar Equivalent” of any amount means, at the time of determination thereof, (a) if such amount is expressed in dollars, such amount and (b) if such amount is expressed in Canadian Dollars, Euros, Sterling or any other currency, the amount of dollars that would be required to purchase the amount of such currency based upon the Spot Selling Rate as of such date of determination.

“dollars” or “\$” refers to the lawful currency of the United States of America.

“Earnout” means the “Earnout Amount” as defined in the APA.

“Earnout Reserve” means a reserve initially established by the Administrative Agent on January 1, 2011 equal to \$7,860,000, which reserve shall be increased on the first day of each calendar month from February 1, 2011 through June 1, 2011 by an additional \$7,860,000 for each calendar month and on July 1, 2011 by an additional \$7,840,000, up to a maximum reserve of \$55,000,000; provided that such reserve may be reduced with the consent of the Administrative Agent, in its sole discretion, only to reflect any adjustment in the Earnout that the Administrative Agent determines is appropriate for the purposes of this Agreement; provided further that upon the payment in full of the Earnout pursuant to the APA, the “Earnout Reserve” shall be permanently reduced to \$0.

“EBITDA” means, for any period, Net Income for such period plus, without duplication of amounts otherwise included in Net Income for such period, cash received from Northeast Retailer Brands LLC during such period plus (a) without duplication and to the extent deducted in determining Net Income for such period, the sum of (i) Interest Expense for such period (net of interest income for such period and excluding Interest Income recorded by Northeast Retailer Group for such period), (ii) income tax expense for such period (excluding income tax expense recorded by Northeast Retailer Group for such period), (iii) all amounts attributable to depreciation and amortization expense for such period (excluding amounts attributable to depreciation and amortization expense recorded by Northeast Retailer Group for such period), (iv) any one time or extraordinary non-cash charges for such period (excluding any non-cash charge that relates to the write-down or write-off of inventory and any one time or extraordinary non-cash charges recorded by Northeast Retailer Group for such period), (v) any other non-cash charges for such period (excluding any non-cash charge that relates to the write-down or write-off of inventory and any non-cash charges recorded by Northeast Retailer Group for such period), (vi) non-cash stock compensation expenses (excluding any non-cash stock compensation expenses recorded by Northeast Retailer Group for such period) and (vii) any non-capitalized fees and expenses (including legal, accounting and financing costs) incurred in connection with the Transaction in an aggregate amount not to exceed \$8,700,000, minus (b) without duplication and to the extent included in Net Income, (i) any cash payments made during such period in respect of non-cash charges described in clauses (a)(iv) and (a)(v) taken in a prior period (excluding such cash payments recorded by Northeast Retailer Group for such period) and (ii) any extraordinary gains and any non-cash items of income for such period (excluding extraordinary gains and non-cash items recorded by Northeast Retailer Group for such period), all calculated for the Company and its Subsidiaries on a consolidated basis in accordance with GAAP. EBITDA for any Test Period shall be calculated on a Pro Forma Basis to give effect to any Permitted Acquisition and the sale, transfer, lease or other disposal of any asset (other than dispositions in the ordinary course of business) consummated at any time on or after the first day of the Test Period as if each such Permitted Acquisition had been consummated on the first day of such test period and as if such sale, transfer, lease or other disposition had been consummated on the day prior to the first day of such test period.

“Effective Date” means the date on which the conditions specified in Section 4.01 are satisfied (or waived in accordance with Section 9.02).

“Eligible Accounts” means, at any time, the Accounts of a Borrower which each Collateral Agent determines in its Permitted Discretion are eligible as the basis for the extension of Revolving Loans, Swingline Loans and the issuance of Letters of Credit hereunder. Without limiting either Collateral Agent’s discretion provided herein, Eligible Accounts shall not include any Account:

(a) which is not subject to a first priority perfected security interest in favor of the Administrative Agent or the UK Security Trustee, as applicable, subject only to Liens permitted by clause (b) below;

(b) which is subject to any Lien other than (i) a Lien in favor of the Administrative Agent or the UK Security Trustee, as applicable, (ii) a Permitted Encumbrance which does not have priority over the Lien in favor of the Administrative Agent or the UK Security Trustee, as applicable and (iii) Prior Claims that are unregistered and that secure amounts that are not yet due and payable;

(c) with respect to which the scheduled due date is more than 60 days after the original invoice date, which is unpaid more than 90 days after the date of the original invoice therefor or more than 60 days after the original due date, or which has been written off the books of the Borrower or otherwise designated as uncollectible;

(d) which is owing by an Account Debtor for which more than 50% of the Accounts owing from such Account Debtor and its Affiliates are ineligible under clause (c) above;

(e) which is owing by an Account Debtor to the extent the aggregate amount of Accounts owing from such Account Debtor and its Affiliates to all Borrowers exceeds 20% (or, with respect to the Account Debtors listed on Schedule 1.01(d), the applicable percentage listed on such Schedule for such Account Debtor) of the aggregate amount of Eligible Accounts of all Borrowers;

(f) with respect to which any covenant, representation, or warranty contained in this Agreement or in any applicable Security Agreement has been breached or is not true;

(g) which (i) does not arise from the sale of goods or performance of services in the ordinary course of business, (ii) is not evidenced by an invoice or other documentation reasonably satisfactory to either Collateral Agent which has been sent to the Account Debtor, (iii) represents a progress billing, (iv) is contingent upon the Borrower’s completion of any further performance, (v) represents a sale on a bill-and-hold, guaranteed sale, sale-and-return, sale on approval, consignment, cash-on-delivery or any other repurchase or return basis or (vi) relates to payments of interest;

(h) for which the goods giving rise to such Account have not been shipped to the Account Debtor or for which the services giving rise to such Account have not been performed by such Borrower or if such Account was invoiced more than once (other than invoices for amounts not in excess of \$3,000,000 at any one time that have been reissued promptly after the date of the original invoice to correct billing errors, in which case the original invoice date (as opposed to the date of the re-issued invoice) shall control for purposes of clause (c) above);

(i) with respect to which any check or other instrument of payment has been returned uncollected for any reason;

(j) which is owed by an Account Debtor which (i) has applied for or been the subject of a petition or application for, suffered, or consented to the appointment of any receiver, custodian, trustee, administrator, liquidator or similar official for such Account Debtor or its assets, (ii) has had possession of all or a material part of its property taken by any receiver, custodian, trustee or liquidator, (iii) filed, or had filed against it, under any Insolvency Laws, any assignment, application, request or petition for liquidation, reorganization, compromise, arrangement, adjustment of debts, stay of proceedings, adjudication as bankrupt, winding-up, or voluntary or involuntary case or proceeding, (iv) has admitted in writing its inability, or is generally unable to, pay its debts as they become due, (v) become insolvent, or (vi) ceased operation of its business; provided, that notwithstanding the foregoing provisions of the this clause (j), either Collateral Agent may, in its Permitted Discretion, include as Eligible Accounts (i) Accounts that are post-petition accounts payable of an Account Debtor that is a debtor-in-possession under the Bankruptcy Code and (ii) Accounts owing by an Account Debtor that has been reorganized or restructured following one of the events described in this clause (j) and has a credit quality satisfactory to such Collateral Agent;

(k) which is owed by any Account Debtor which has sold all or substantially all of its assets;

(l) which is owed by an Account Debtor which (i) does not maintain its chief executive office (or its domicile, for the purposes of the Quebec Civil Code) in the United States, Canada or the United Kingdom unless each Collateral Agent has determined that such Account Debtor has substantial assets and operations in the United States, Canada or the United Kingdom and is subject to suit in the United States, Canada or the United Kingdom or (ii) is not organized under applicable law of the United States, any state of the United States, Canada, any province of Canada or the United Kingdom unless, in either case, such Account is backed by a letter of credit acceptable to the Administrative Agent which is in the possession of, and is directly drawable by, the Administrative Collateral Agent; provided, however, that up to \$3,000,000 of Eligible Accounts at any one time may be from Account Debtors that either maintain a chief executive office in Ireland or Scotland or are organized under the applicable law of Ireland or Scotland;

(m) which is owed in any currency other than U.S. dollars, Canadian Dollars, Euros or Sterling;

(n) which is owed by (i) the government (or any department, agency, public corporation, or instrumentality thereof) of any country other than the U.S. or Canada unless such Account is backed by a letter of credit acceptable to the Administrative Agent which is in the possession of the Administrative Collateral Agent, or (ii) the government of Canada or the U.S., or any department, agency, public corporation, or instrumentality thereof, unless the *Financial Administration Act* (Canada), as amended, or the Federal Assignment of Claims Act of 1940, as amended (31 U.S.C. § 3727 *et seq.* and 41 U.S.C. § 15 *et seq.*), as applicable, and any other steps necessary to perfect the Lien of the Administrative Collateral Agent or the UK Security Trustee, as applicable, in such Account have been complied with to the satisfaction of the Administrative Agent or the UK Security Trustee, as applicable;

(o) which is owed by any Affiliate, employee, officer, director, agent or stockholder of any Loan Party;

(p) which is owed by an Account Debtor or any Affiliate of such Account Debtor to which any Loan Party is indebted, but only to the extent of such indebtedness or is subject to any security, deposit, progress payment, retainage or other similar advance made by or for the benefit of an Account Debtor, in each case to the extent thereof;

(q) which is subject to any counterclaim, deduction, defense, setoff or dispute but only to the extent of any such counterclaim, deduction, defense, setoff or dispute;

(r) which is evidenced by any promissory note, chattel paper, or instrument;

(s) which is owed by an Account Debtor located in any jurisdiction which requires filing of a “Notice of Business Activities Report” or other similar report in order to permit such Borrower to seek judicial enforcement in such jurisdiction of payment of such Account, unless such Borrower has filed such report or qualified to do business in such jurisdiction;

(t) with respect to which such Borrower has made any agreement with the Account Debtor for any reduction thereof, other than discounts and adjustments given in the ordinary course of business, or any Account which was partially paid and such Borrower created a new receivable for the unpaid portion of such Account;

(u) which does not comply in all material respects with the requirements of all applicable laws and regulations, whether federal, provincial, territorial, state or local, including without limitation the Federal Consumer Credit Protection Act, the Federal Truth in Lending Act and Regulation Z of the Board;

(v) which is for goods that have been sold under a purchase order or pursuant to the terms of a contract or other agreement or understanding (written or oral) that indicates or purports that any Person other than such Borrower has or has had an ownership interest in such goods, or which indicates any party other than such Borrower as payee or remittance party;

(w) which was created on cash on delivery terms;

(x) which is subject to any limitation on assignments or pledges (whether arising by operation of law, by contractual agreement or otherwise), unless either Collateral Agent has determined that such limitation is not enforceable;

(y) which is governed by the laws of any jurisdiction other than the United States, any state thereof or the District of Columbia, Canada or any province thereof or England and Wales;

(z) in respect of which the Account Debtor is a consumer within applicable consumer protection legislation;

(aa) which arose from the sale of Inventory which did not comply with the rules or regulations of the United States Food and Drug Administration or any similar regulatory body located in the jurisdiction in which such Inventory was sold or in which the Account Debtor is located; or which Inventory is the subject of a recall; or

(bb) which either Collateral Agent determines, in its Permitted Discretion, may not be paid by reason of the Account Debtor’s inability to pay or which either Collateral Agent otherwise determines, in its Permitted Discretion, is unacceptable for any reason whatsoever.

In the event that an Account of any Borrower which was previously an Eligible Account ceases to be an Eligible Account hereunder, such Borrower or the Borrower Representative shall notify each Collateral Agent thereof on and at the time of submission to the Collateral Agents of the next Aggregate Borrowing Base Certificate and the Borrowing Base Certificate of such Borrower. In determining the amount of an Eligible Account, the face amount of an Account may, in either Collateral Agent’s Permitted Discretion, be reduced by, without duplication, to the extent not reflected in such face amount, (i) the amount of all accrued and actual discounts, claims, credits or credits pending, promotional program allowances, price adjustments, finance charges or other allowances (including any amount that such Borrower may be obligated to rebate to an Account Debtor pursuant to the terms of any agreement or understanding (written or oral)) and (ii) the aggregate amount of all cash received in respect of such Account but not yet applied by such Borrower to reduce the amount of such Account. No Account acquired in the Cliffstar Acquisition, or generated in the business so acquired, may constitute an Eligible Account until the completion of the Administrative Collateral Agent’s due diligence (including its field examinations) relating thereto.

“Eligible Equipment” means (i) the equipment owned by a Borrower described on Schedule 1.01(e) and (ii) other equipment satisfactory to each Collateral Agent for inclusion in the Borrowing Base; provided that the Borrowers have delivered to the Collateral Agents appraisals and other information, documents and instruments requested by each Collateral Agent with respect to such other equipment, in each case meeting each of the following requirements:

(a) such Borrower has good title to such equipment;

(b) such Borrower has the right to subject such equipment to a Lien in favor of the Administrative Collateral Agent or the UK Security Trustee, as applicable; such equipment is subject to a first priority perfected Lien in favor of the Administrative Collateral Agent or a first fixed equitable charge in favor of the UK Security Trustee, as applicable, and is free and clear of all other Liens of any nature whatsoever (except for Permitted Encumbrances which do not have priority over the Lien in favor of the Administrative Collateral Agent or the UK Security Trustee, as applicable, and Prior Claims that are unregistered and secure amounts that are not yet due and payable);

(c) the full purchase price for such equipment has been paid by such Borrower;

(d) such equipment is located on premises (i) owned by such Borrower, which premises are subject to a first priority perfected Lien in favor of the Administrative Collateral Agent or the UK Security Trustee, as applicable, or (ii) leased by such Borrower where (x) the lessor has delivered to the Administrative Collateral Agent or the UK Security Trustee, as applicable, a Collateral Access Agreement or (y) a Reserve for rent, charges, and other amounts due or to become due with respect to such facility has been established by either Collateral Agent in its Permitted Discretion;

(e) such equipment is in good working order and condition (ordinary wear and tear excepted) and is used or held for use by such Borrower in the ordinary course of business of the Borrower and has been included in an appraisal report delivered to the Collateral Agents in form, scope and substance reasonably satisfactory to each Collateral Agent;

(f) such equipment is not subject to any agreement (x) other than the Loan Documents, the 2009 Note Documents and the 2010 Note Documents, which restricts the ability of such Borrower to use, sell, transport or dispose of such equipment or (y) which restricts the Administrative Collateral Agent’s ability to take possession of, sell or otherwise dispose of such equipment; and

(g) such equipment either (i) does not constitute “fixtures” under the applicable laws of the jurisdiction in which such equipment is located or (ii) constitutes “fixtures” under the applicable laws of the jurisdiction in which such equipment is located and (x) is located on premises owned by such Borrower or (y) is located on premises leased by such Borrower where (1) the lessor has delivered to the Administrative Collateral Agent or the UK Security Trustee, as applicable, a collateral access or Lien subordination or waiver agreement in form and substance acceptable to the Administrative Collateral Agent or the UK Security Trustee, as applicable, or (2) a Reserve for rent, charges and other amounts due or to become due with respect to such facility has been established by either Collateral Agent in its Permitted Discretion;

provided, that notwithstanding anything contained herein to the contrary, in the event that the Borrowers shall fail to deliver the updated appraisals required under item 1 of Schedule 5.15 on or prior to the dates required on such Schedule, the equipment to which such delayed deliveries relate shall not be subject to qualification as Eligible Equipment until such time as such deliveries are complete.

“Eligible Inventory” means, at any time, the Inventory of a Borrower which either Collateral Agent determines in its Permitted Discretion is eligible as the basis for the extension of Revolving Loans, Swingline Loans and the issuance of Letters of Credit hereunder. Without limiting either Collateral Agent’s discretion provided herein, Eligible Inventory shall not include any Inventory of any Borrower:

(a) which is not subject to a first priority perfected Lien in favor of the Administrative Collateral Agent or the UK Security Trustee, as applicable, subject only to Liens permitted by clause (b) below;

(b) which is subject to any Lien other than (i) a Lien in favor of the Administrative Collateral Agent or the UK Security Trustee, as applicable, (ii) a Permitted Encumbrance which does not have priority over the Lien in favor of the Administrative Collateral Agent or the UK Security Trustee, as applicable, and (iii) a Prior Claim that is unregistered and secures amounts that are not yet due and payable;

(c) which is, in either Collateral Agent’s reasonable opinion, slow moving, obsolete, unmerchantable, defective, used, unfit for sale, not salable at prices approximating at least the cost of such Inventory in the ordinary course of business or unacceptable due to age, type, category, quantity, and/or failure to meet applicable customer specifications or acceptance procedures; or which does not comply with the rules or regulations of the United States Food and Drug Administration or any similar regulatory body located in the jurisdiction in which such Inventory is held for sale; or which is the subject of a recall;

(d) with respect to which any covenant, representation, or warranty contained in this Agreement or any applicable Security Agreement has been breached or is not true and which does not conform to all standards imposed by any Governmental Authority;

(e) in which any Person other than such Borrower shall (i) have any direct or indirect ownership, interest or title to such Inventory or (ii) be indicated on any purchase order or invoice with respect to such Inventory as having or purporting to have an interest therein;

(f) which is not finished goods or which constitutes work-in-process, raw materials (other than raw materials reasonably acceptable to either Collateral Agent and supported as saleable by an appraisal reasonably acceptable to either Collateral Agent), spare or replacement parts, subassemblies, packaging and shipping material (other than packaging and shipping material reasonably acceptable to either Collateral Agent and supported as saleable by an appraisal reasonably acceptable to either Collateral Agent), manufacturing supplies, samples, prototypes, displays or display items, bill-and-hold goods, goods that are returned or marked for return, repossessed goods, defective or damaged goods, goods held on consignment, or goods which are not of a type held for sale in the ordinary course of business;

(g) which is not located in the United States, Canada or the United Kingdom or which is in transit with a common carrier from a vendor or supplier;

(h) which is located in any location leased by such Borrower unless (i) the lessor has delivered to the Administrative Agent or the Administrative Collateral Agent a Collateral Access Agreement or (ii) a Reserve for rent, charges, and other amounts due or to become due with respect to such facility has been established by either Collateral Agent in its Permitted Discretion;

(i) which is located at an owned location subject to a mortgage in favor of a Person other than the Administrative Collateral Agent, unless the mortgagee has delivered a Collateral Access Agreement or other mortgagee agreement in form and substance satisfactory to the Administrative Agent;

(j) which is located in any third party warehouse or is in the possession of a bailee (other than a third party processor) and is not evidenced by a Document, unless (i) such warehouseman or bailee has delivered to the Administrative Agent or the Administrative Collateral Agent a Collateral Access Agreement and such other documentation as the Administrative Agent may require or (ii) an appropriate Reserve has been established by either Collateral Agent in its Permitted Discretion;

(k) which is in transit to or from any third party location or outside processor;

(l) which is a discontinued product or component thereof;

(m) which is the subject of a consignment by such Borrower as consignor;

(n) which is beyond the “best if used by” date for such Inventory or is otherwise unacceptable to such Borrower’s customers;

(o) which contains, bears or is subject to any intellectual property rights licensed to such Borrower unless either Collateral Agent is satisfied, after reviewing the licensing arrangements that it may sell or otherwise dispose of such Inventory without (i) the consent of the licensor, (ii) infringing the rights of such licensor, (iii) violating any contract with such licensor, and (iv) incurring any liability with respect to payment of royalties, other than royalties payable to the licensor incurred pursuant to sale of such Inventory under the applicable licensing agreement;

(p) which is not reflected in a current perpetual inventory report of such Borrower;

(q) for which reclamation rights have been asserted by the seller;

(r) which is subject to any enforceable retention of title arrangement; or

(s) which either Collateral Agent otherwise determines, in its Permitted Discretion, is unacceptable for any reason whatsoever.

In the event that Inventory of any Borrower which was previously Eligible Inventory ceases to be Eligible Inventory hereunder, such Borrower or the Borrower Representative shall notify the Administrative Agent thereof on and at the time of submission to the Administrative Agent of the next Aggregate Borrowing Base Certificate and the Borrowing Base Certificate of such Borrower. No Inventory acquired in the Cliffstar Acquisition, or generated in the business so acquired, may constitute Eligible Inventory until the completion of the Administrative Collateral Agent’s due diligence (including its appraisals) relating thereto.

“Eligible Real Property” means (a) the real property listed on Schedule 1.01(a) and (b) other real property that is satisfactory to each Collateral Agent for inclusion in the Borrowing Base, in each case that is owned (or, in the case of certain real property in Canada beneficially owned) by a Borrower (i) that is acceptable in the Permitted Discretion of either Collateral Agent for inclusion in the Aggregate Borrowing Base and the Borrowing Base of such Borrower, (ii) in respect of which an

appraisal report has been delivered to each Collateral Agent in form, scope and substance reasonably satisfactory to each Collateral Agent, (iii) in respect of which each Collateral Agent is satisfied that all actions necessary or desirable in order to create perfected first priority Lien (subject to Permitted Encumbrances which (a) have been approved by each Collateral Agent in the exercise of its Permitted Discretion and are disclosed in a title insurance policy issued in favor of the Administrative Collateral Agent or (b) which do not have priority over the Lien granted in favor of the Administrative Collateral Agent) on such real property have been taken, including, the filing and recording of Mortgages, (iv) in respect of which, if requested by the Administrative Collateral Agent, an environmental assessment report has been completed and delivered to the Administrative Agent in form and substance satisfactory to the Lenders and which does not indicate any material pending, threatened or existing Environmental Liability, or non compliance with any Environmental Law, (v) which is adequately protected by fully-paid valid title insurance with endorsements and in amounts acceptable to each Collateral Agent, insuring that the Administrative Collateral Agent, for the benefit of the Lenders, shall have a perfected first priority Lien on such real property (subject to Permitted Encumbrances), evidence of which shall have been provided in form and substance satisfactory to the Administrative Agent, and (vi) in respect of which, if requested by the Administrative Collateral Agent: (A) an ALTA survey (or its customary Canadian equivalent, as applicable) has been delivered for which all necessary fees have been paid and which is certified to Administrative Agent and the issuer of the title insurance policy in a manner satisfactory to the Administrative Agent by a land surveyor duly registered and licensed in the state in which such Eligible Real Property (or is similarly licensed and registered in Canada, as applicable) is located and acceptable to the Administrative Agent, and shows (subject to such modification or information shown as is customary in Canada) all buildings and other improvements, any offsite improvements, the location of any easements, parking spaces, rights of way, building setback lines and other dimensional regulations and the absence of encroachments, either by such improvements or on to such property, and other defects, other than encroachments and other defects acceptable to the Administrative Agent; (B) local counsel for the Agreement in states in which the Eligible Real Property is located have delivered a letter of opinion with respect to the enforceability and perfection of the Mortgages and any related fixture filings in form and substance satisfactory to the Administrative Agent; (C) such Borrower shall have used its reasonable best efforts to obtain estoppel certificates executed by all tenants of such Eligible Real Property and such other consents, agreements and confirmations of lessors and third parties have been delivered as the Administrative Agent may deem necessary or desirable and (D) a flood certificate or report (or, for any Eligible Real Property located in Canada, customary evidence of notice or flood plains and compliance with any relevant regulations, where applicable) has been delivered to the Administrative Agent and, if necessary, flood insurance satisfactory to the Administrative Agent shall have been procured and evidence thereof provided to the Administrative Agent, together with evidence that all other actions that the Administrative Agent may deem necessary or desirable in order to create perfected first priority Liens (subject to Permitted Encumbrances which (a) have been approved by either Collateral Agent in the exercise of its Permitted Discretion and are disclosed in a title insurance policy issued in favor of the Administrative Collateral Agent or (b) which do not have priority over the Lien granted in favor of the Administrative Collateral Agent) on the property described in the Mortgages have been taken; provided, that notwithstanding anything contained herein to the contrary, in the event that the Borrowers shall fail to deliver the updated appraisals, insurance reports, and environmental reports required under items 1, 2 and 3 of Schedule 5.15 on or prior to the dates required on such Schedule, the real property to which such delayed deliveries relate shall not be subject to qualification as Eligible Real Property until such time as such deliveries are complete.

“EMU Legislation” means the legislative measures of the European Council for the introduction of, changeover to or operation of a single or unified European currency.

“Environmental Laws” means all laws, rules, regulations, codes, ordinances, orders-in-council, orders, decrees, judgments, injunctions, notices or binding agreements issued, promulgated or entered into by any Governmental Authority having jurisdiction, relating in any way to the environment, preservation or reclamation of natural resources, the management, presence, release or threatened release of any Hazardous Material or to health and safety matters.

“Environmental Liability” means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of any Restricted Subsidiary directly or indirectly resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) the presence of or exposure to any Hazardous Materials, (d) the release or threatened release of any Hazardous Materials into the environment or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

“Equity Interests” means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any such equity interest.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended from time to time.

“ERISA Affiliate” means any trade or business (whether or not incorporated) that, together with a Borrower, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

“ERISA Event” means (a) any “reportable event”, as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30-day notice period is waived); (b) a Plan that is “at risk” within the meaning of Title IV of ERISA or the existence with respect to any Plan of an “accumulated funding deficiency” (as defined in Section 412 of the Code or Section 302 of ERISA), whether or not waived; (c) the filing pursuant to Section 412(d) of the Code or Section 303(d) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) the incurrence by any Borrower or any of its ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan; (e) the receipt by any Borrower or any ERISA Affiliate from the PBGC or a Plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan pursuant to Section 4042 of ERISA; (f) the incurrence by any Borrower or any of its ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan; or (g) the receipt by any Borrower or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from any Borrower or any ERISA Affiliate of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent or in reorganization, within the meaning of Title IV of ERISA or is in endangered or critical status within the meaning of Section 305 of ERISA.

“Euro” or “€” refers to the single currency of the Participating Member States.

“Eurodollar”, when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Adjusted LIBO Rate.

“Event of Default” has the meaning assigned to such term in Article VII.

“Excluded Subsidiary” means the collective reference to (i) the Restricted Subsidiaries listed on Schedule 1.01(f), (ii) any Restricted Subsidiary created or acquired on or after the Effective Date that is designated by the Borrower Representative as an “Excluded Subsidiary” by notice to the Administrative Agent (accompanied by the certification contemplated below) within thirty days after the acquisition or creation thereof by the Company or any of its Restricted Subsidiaries (or, in the case of Restricted Subsidiaries organized under the laws of jurisdictions other than the laws of the United States (or any State thereof), the District of Columbia, Canada (or any Province thereof) or England, no later than the date on which a Financial Officer of the Company is required to deliver a certificate under Section 5.01(d) for any fiscal period ending at least thirty days after the date on which such Restricted Subsidiary was created or acquired) or, in each case, such longer period as may be agreed to by the Administrative Agent; provided, that no Restricted Subsidiary may at any time constitute an Excluded Subsidiary if:

(i) in the case of designation of any Restricted Subsidiary as an Excluded Subsidiary, immediately before and after such designation, any Specified Default shall have occurred and be continuing;

(ii) such Restricted Subsidiary is or becomes a “Guarantor” (or any other defined term having a similar purpose) under the 2009 Note Documents or the 2010 Note Documents;

(iii) such Restricted Subsidiary owns any Equity Interests of, or holds any Indebtedness of, any Loan Party other than Equity Interests owned on the Effective Date and reflected on Schedule 3.15 and other than intercompany Indebtedness held on the Effective Date; or

(iv) if a Restricted Subsidiary is being designated as an Excluded Subsidiary hereunder, (A) the sum of (i) the net tangible assets of such Subsidiary as of such date of designation (the “Excluded Subsidiary Designation Date”), as set forth on such Subsidiary’s most recent balance sheet, plus (ii) the aggregate amount of total assets of all Excluded Subsidiaries and Unrestricted Subsidiaries (other than the Northeast Retailer Group) shall not exceed 5.0% of the consolidated total assets of the Company and its Subsidiaries (other than the Northeast Retailer Group) at such date, pro forma for such designation and (B) the sum of (i) the EBITDA contributed by such Subsidiary as of the Excluded Subsidiary Designation Date, plus (ii) the aggregate amount of EBITDA contributed by all Excluded Subsidiaries and Unrestricted Subsidiaries (other than the Northeast Retailer Group) shall not exceed 5.0% of EBITDA for the period of four fiscal quarters of the Company and its Subsidiaries (other than Northeast Retailer Group) most recently ended for which financial statements have been or are required to have been delivered pursuant to Sections 4.01(b), 5.01(a) or 5.01(b), pro forma for such designation.

No Restricted Subsidiary shall constitute an Excluded Subsidiary unless Borrower Representative shall have delivered to the Administrative Agent a certificate of a Financial Officer certifying that such Restricted Subsidiary satisfies the criteria for an Excluded Subsidiary and sets forth in reasonable detail the computations necessary to determine the satisfaction of such criteria. No Interim Holdco shall constitute an Excluded Subsidiary.

“Excluded Taxes” means, with respect to the Administrative Agent, either Collateral Agent, any Lender, any Issuing Bank or any other recipient of any payment to be made by or on account of any obligation of any Borrower hereunder, (a) income or franchise taxes imposed on (or measured by) its net income by the United States of America, or by the jurisdiction under the laws of which such recipient is organized or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located, (b) any branch profits taxes imposed by the United States of America or any similar tax imposed by any other jurisdiction in which any Borrower is located (c) any withholding taxes imposed under Section 1471 or

1472 of the Code and (d) in the case of a Foreign Lender (other than an assignee pursuant to a request by a Borrower under Section 2.19 (b)), any withholding tax that is imposed on amounts payable to such Foreign Lender (other than any amounts payable to such Foreign Lender by a party hereto in its capacity as a Loan Guarantor or as a Borrower of a Loan that was not made directly to such party under Article II) at the time such Foreign Lender becomes a party to this Agreement (or designates a new lending office) or is attributable to such Foreign Lender's failure to comply with Section 2.17(g), except to the extent that such Foreign Lender (or its assignor, if any) was entitled, at the time of designation of a new lending office (or assignment), to receive additional amounts from the Borrowers with respect to such withholding tax pursuant to Section 2.17(a).

“Existing Credit Agreement” means that certain Credit Agreement dated as of March 31, 2008 by and among the Company, Cott Beverages, the UK Borrower, the other loan parties party thereto, the lenders party thereto, JPMorgan Chase Bank, N.A., London Branch, as UK security trustee, JPMorgan Chase Bank, N.A., as administrative agent and administrative collateral agent and General Electric Capital Corporation, as co-collateral agent, as the same has been amended by the First Amendment.

“Existing Letters of Credit” shall mean the letters of credit referred to on Schedule 2.04 hereto.

“Farm Products” means all of either U.S. Co-Borrower's now owned or hereafter existing or acquired farm products of every kind and nature, including crops and products of crops, wherever located, including (a) “farm products” (as such term is defined in any Farm Products Law and/or the Uniform Commercial Code in any jurisdiction) and (b) “perishable agricultural commodities” (as such term is defined in any Farm Products Law).

“Farm Products Law” means (a) the Food Security Act of 1985, 7 U.S.C. Section 1631 et. seq., (b) the Perishable Agricultural Commodities Act of 1930, 7 U.S.C. Section 499A et seq., (c) Article 20 of the Agriculture and Markets Law of the State of New York or (d) any other federal, state, or local laws from time to time in effect which regulate any matters pertaining to Farm Products, in each case, as the same now exists or may hereafter from time to time be amended, modified, recodified, or supplemented, together with all rules and regulations thereunder.

“Farm Products Notices” means any written notice to any U.S. Co-Borrower pursuant to the applicable provisions of any Farms Products Law from (i) any Farm Products Seller or (ii) any lender to any Farm Products Seller or any other person with a Lien on the assets of any Farm Products Seller or (iii) the secretary of state (or equivalent official), agricultural secretary or commissioner (or equivalent official) or other Governmental Authority of any state, commonwealth or political subdivision thereof in which any Farm Products purchased by either of the U.S. Co-Borrowers are produced, in any case advising or notifying such U.S. Co-Borrower of the intention of such Farm Products Seller or other Person to preserve or seek the benefits of, or pursue any recovery with respect to, any Lien or trust applicable to any assets of either U.S. Co-Borrower established in favor of such Farm Products Seller or other Person under the provisions of any law or claiming a Lien on any perishable agricultural commodity or any other Farm Products which may be or have been purchased by either U.S. Co-Borrower or any related or other assets of such U.S. Co-Borrower.

“Farm Products Seller” means, individually and collectively, sellers, producers or suppliers of any Farm Products or related services to either of the U.S. Co-Borrowers involved in the transaction.

“Federal Funds Effective Rate” means, for any day, the weighted average (rounded upwards, if necessary, to the next 1/100 of 1%) of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average (rounded upwards, if necessary, to the next 1/100 of 1%) of the quotations for such day for such transactions received by the Administrative Agent from three Federal funds brokers of recognized standing selected by it.

“Fee Letters” means the collective reference to that certain fee letter dated as of the Effective Date among Chase, J.P. Morgan Securities, Inc. and the Company and any other fee letters that may be entered into from time to time by one or more Borrowers and any Agent.

“Financial Officer” means the chief financial officer, principal accounting officer, treasurer or controller of a Borrower.

“First Amendment” means the First Amendment to Credit Agreement, U.S. Pledge and Security Agreement and Canadian Pledge and Security Agreement, dated as of July 22, 2009, among the Company, Cott Beverages, the UK Borrower, the other loan parties party thereto, the lenders party thereto and the Agents.

“Fixed Charge Coverage Ratio” means the ratio, determined as of the end of each fiscal quarter of the Company for the most-recently ended four fiscal quarters, of (a) EBITDA *minus* the unfinanced portion of Capital Expenditures to (b) Fixed Charges, all calculated for the Company and its Subsidiaries on a consolidated basis in accordance with GAAP.

For purposes of determining the Fixed Charge Coverage Ratio as of any date for the period of four consecutive fiscal quarters ended on or prior to March 31, 2011,

(i) (x) the unfinanced portion of Capital Expenditures for the fiscal quarter ended January 2, 2010 shall be \$18,500,000, (y) the unfinanced portion of Capital Expenditures for the fiscal quarter ended April 3, 2010 shall be \$12,100,000 and (z) the unfinanced portion of Capital Expenditures for the fiscal quarter ended July 3, 2010 shall be \$15,900,000, and

(ii) (x) EBITDA for the fiscal quarter ended January 2, 2010 shall be \$51,100,000, (y) EBITDA for the fiscal quarter ended April 3, 2010 shall be \$60,200,000 and (z) EBITDA for the fiscal quarter ended July 3, 2010 shall be \$74,000,000.

“Fixed Charge Trigger Level” means, at any time, the lesser of (i) 12.5% of the Aggregate Borrowing Base and (ii) \$37,500,000.

“Fixed Charges” means, with reference to any period, without duplication, (a) cash Interest Expense, *plus* (b) scheduled principal payments on Indebtedness made during such period (plus any payments of Permitted Deferred Consideration but excluding payments with respect to the Earnout), *plus* (c) expense for income taxes paid in cash (net of any cash refund in respect of income taxes actually received in such period in an amount not to exceed expenses for income taxes paid in cash during such period), *plus* (d) the principal component of all Capital Lease Obligation payments (including, without limitation, any prepayment of the Sidel Water Capital Lease, but only to the extent such prepayment exceeds the sum of the amount of cash collateral by the lessor thereof *plus* the then undrawn face amount of Letters of Credit supporting the obligations of Cott Beverages to such lessor that are cancelled as a result of such prepayment), *plus* (e) Restricted Payments made in cash (other than Restricted Payments made to any Loan Party and other than Restricted Payments made to the holders of Equity Interests in the Northeast Retailer Group), *plus* (f) cash contributions to any Plan, any Canadian Pension Plan or any Canadian Benefit Plan in excess of the actual expense, *plus* (g) any payments by the Company or its Subsidiaries related to any purchase of the 2009 Notes or the 2010 Notes pursuant to Section 6.09(b)(x), all calculated for the Company and its Subsidiaries on a consolidated basis.

For purposes of determining Fixed Charges as of any date for the period of four consecutive fiscal quarters ended on or prior to March 31, 2011, (x) the Fixed Charges for the fiscal quarter ended January 3, 2010 shall be \$26,100,000, (y) the Fixed Charges for the fiscal quarter ended April 3, 2010 shall be \$26,300,000 and (z) the Fixed Charges for the fiscal quarter ended July 3, 2010 shall be \$26,000,000.

“Foreign Lender” means any Lender that, with respect to any Borrower, is organized under the laws of a jurisdiction other than that in which such Borrower is organized, other than a Treaty Lender or other than, in respect of a Loan to the UK Borrower, a UK Qualifying Lender. For the purposes of this definition, (i) the United States of America, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction and (ii) Canada and each province and territory thereof shall be deemed to constitute a single jurisdiction.

“Funding Accounts” has the meaning assigned to such term in Section 4.01(h).

“GAAP” means generally accepted accounting principles in the United States of America.

“Governmental Authority” means the government of the United States of America, Canada, the United Kingdom, any other nation or any political subdivision thereof, whether provincial, territorial, state, municipal or local; the European Central Bank, the Council of Ministers of the European Union or any other supranational body; and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

“Guarantee” of or by any Person (the “guarantor”) means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the “primary obligor”) in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or other obligation; provided, that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business.

“Guaranteed Obligations” has the meaning assigned to such term in Section 10.01.

“Guaranteed Parties” has the meaning assigned to such term in Section 10.01.

“Hazardous Materials” means all explosive or radioactive substances or wastes and all hazardous or toxic substances, contaminants, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law.

“HSBC Mexico” means HSBC México, Sociedad Anónima, Multiple Banking Institution, HSBC Financial Group, acting as one party.

“Immaterial Subsidiary” means any Subsidiary that accounts for (i) less than 1% of the consolidated EBITDA of the Company and its Subsidiaries, measured as of any date of determination for the period of four fiscal quarters of the Company and its Subsidiaries most recently ended for which financial statements have been or are required to have been delivered pursuant to Sections 4.01(b), 5.01(a) or 5.01(b), as applicable, and (ii) less than 1% of the consolidated total assets of the Company and its Subsidiaries determined as of the last day of such four fiscal quarter period.

“Indemnified Taxes” means Taxes other than Excluded Taxes.

“Indebtedness” of any Person means, without duplication, (a) all obligations of such Person for borrowed money or with respect to deposits or advances of any kind, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person upon which interest charges are customarily paid, (d) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person, (e) all obligations of such Person in respect of the deferred purchase price of property or services (excluding current accounts payable incurred in the ordinary course of business), (f) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed, (g) all Guarantees by such Person of Indebtedness of others, (h) all Capital Lease Obligations of such Person, (i) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty, (j) all obligations, contingent or otherwise, of such Person in respect of bankers’ acceptances, (k) obligations under any liquidated earn-out and (l) any other Off-Balance Sheet Liability. The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person’s ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor.

“Insolvency Laws” means each of the Bankruptcy Code, any state, provincial, territorial or federal bankruptcy laws, the *Bankruptcy and Insolvency Act* (Canada), the *Companies’ Creditors Arrangement Act* (Canada), the *Winding-Up and Restructuring Act* (Canada), the Insolvency Act 1986 (United Kingdom), and Council Regulation 1346/2000/EC on insolvency proceedings (European Union), each as now and hereafter in effect, any successors to such statutes and any other applicable insolvency or other similar law of any jurisdiction, including any law of any jurisdiction permitting a debtor to obtain a stay or a compromise of the claims of its creditors against it and including any rules and regulations pursuant thereto.

“Intellectual Property” means trademarks, service marks, tradenames, copyrights, patents, trade secrets, industrial designs, internet domain names and other intellectual property, including any applications and registrations pertaining thereto and with respect to trademarks, service marks and tradenames, the goodwill of the business symbolized thereby and connected with the use thereof.

“Interest Election Request” means a request by the Borrower Representative to convert or continue a Revolving Borrowing in accordance with Section 2.07.

“Interest Expense” means, with reference to any period, total interest expense (including that attributable to Capital Lease Obligations) of the Company and its Subsidiaries for such period with respect to all outstanding Indebtedness of the Company and its Subsidiaries (including all commissions, discounts and other fees and charges owed with respect to letters of credit and bankers’ acceptance financing and net costs under Swap Agreements in respect of interest rates to the extent such net costs are allocable to such period in accordance with GAAP), calculated on a consolidated basis for the Company and its Subsidiaries for such period in accordance with GAAP. Interest Expense shall be calculated on a Pro Forma Basis to give effect to any Indebtedness incurred, assumed or permanently repaid or extinguished during the relevant Test Period in connection with a Permitted Acquisition or sale, transfer, lease or other disposition of any assets (other than dispositions in the ordinary course of business) as if such incurrence, assumption, prepayment or extinguishment had occurred on the first day of the applicable Test Period.

“Interest Payment Date” means (a) with respect to any ABR Loan, Canadian Prime Loan or Overnight LIBO Loan (other than, in each case, any Swingline Loan), the first day of each calendar month and the Maturity Date and (b) with respect to any Eurodollar Loan or CDOR Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Eurodollar Borrowing or CDOR Borrowing with an Interest Period of more than three months’ duration, each day prior to the last day of such Interest Period that occurs at intervals of three months’ duration after the first day of such Interest Period and the Maturity Date.

“Interest Period” means with respect to any Eurodollar Borrowing or CDOR Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, two, three or six months thereafter, as the Borrower Representative may elect; provided, that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless, in the case of a Eurodollar Borrowing only, such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day and (ii) any Interest Period pertaining to a Eurodollar Borrowing that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

“Interim Holdco” means any Subsidiary of a U.S. Co-Borrower that is a direct or indirect holder of Equity Interests in any other U.S. Co-Borrower.

“Inventory” (a) in the case of the U.S. Co-Borrowers, any Loan Party organized under applicable laws of the United States, any state thereof or the District of Columbia, the Company, or any Loan Party organized under applicable laws of Canada or any province thereof, has the meaning assigned to such term in the U.S. Security Agreement and (b) in the case of the UK Borrower or any Loan Party organized under applicable law of the United Kingdom, has the meaning assigned to such term in the UK Security Agreement.

“Issuing Bank” means the Canadian Issuing Bank, a U.S. Issuing Bank or the UK Issuing Bank, as applicable, in each case in its capacity as the issuer of Letters of Credit hereunder, and its successors in such capacity as provided in Section 2.06(i). Any Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of such Issuing Bank, in which case the term “Issuing Bank” shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate.

“ITA” means the *Income Tax Act* (Canada), as amended.

“Joinder Agreement” has the meaning assigned to such term in Section 5.13.

“LC Collateral Account” has the meaning assigned to such term in Section 2.06(j).

“LC Disbursement” means a payment made by an Issuing Bank pursuant to a Letter of Credit.

“LC Exposure” means, at any time, the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit at such time plus (b) the aggregate amount of all LC Disbursements that have not yet been reimbursed by or on behalf of the applicable Borrower at such time. The LC Exposure of any Lender at any time shall be its Applicable Percentage of the total LC Exposure at such time.

“Lead Arrangers” means the collective reference to J.P.Morgan Securities Inc. and Deutsche Bank Securities, Inc.

“Lenders” means the Persons listed on the Commitment Schedule and any other Person that shall have become a party hereto pursuant to an Assignment and Assumption (other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption), in each case, together with any Affiliate of such Person through which such Person elects, by notice to the Administrative Agent, to make any Loans available to any Borrower so long as such Person or its Affiliate is a party to this Agreement as a Lender; provided that for all purposes of voting or consenting with respect to (a) any amendment, supplement or modification to any Loan Document, (b) any waiver of any of the requirements of any Loan Document or any waiver of any Default of Event of Default and its consequences and (c) any other matter as to which a Lender may vote or consent pursuant to Section 9.02 of this Agreement, the Person making such election shall be deemed the “Lender” rather than such Affiliate, which shall not be entitled to vote or consent (it being agreed that the failure of any such Affiliate to fund an obligation under this Agreement shall not relieve the Person that designated such Affiliate to Loans hereunder from its obligations hereunder). Unless the context otherwise requires, the term “Lenders” includes the Swingline Lenders.

“Letter of Credit” means any letter of credit (or similar instrument (including a bank guarantee) acceptable to the applicable Issuing Bank issued for the purpose of providing credit support) issued pursuant to this Agreement.

“Letter of Credit Advance” means, with respect to each Lender, such Lender’s funding of its participation in any LC Disbursement in accordance with its Applicable Percentage pursuant to Section 2.06(d) and Section 2.06(e).

“Letter of Credit Request” has the meaning assigned to such term in Section 2.6(a).

“LIBO Rate” means, with respect to any Eurodollar Borrowing (other than a UK Swingline Loan or a Eurodollar Borrowing denominated in Sterling) for any Interest Period, the rate appearing on Reuters Screen LIBOR01 Page (or on any successor or substitute page of such Service, or any successor to or substitute for such Service, providing rate quotations comparable to those currently provided on such page of such Service, as determined by the Disbursement Agent from time to time for purposes of providing quotations of interest rates applicable to deposits in the relevant currency in the London interbank market) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period, as the rate for deposits in the relevant currency with a maturity comparable to such Interest Period. In the event that such rate is not available at such time for any reason, then the “LIBO Rate” with respect to such Eurodollar Borrowing for such Interest Period shall be the rate at which deposits in the relevant currency of \$5,000,000 (or the Dollar Equivalent thereof) and for a maturity comparable to such Interest Period are offered by the principal London office of the Administrative Agent in immediately available funds in the London interbank market at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period. In the case of Eurodollar Borrowings denominated in Sterling, the “LIBO Rate” with respect to such Eurodollar Borrowing for such Interest Period shall be the rate at which deposits in Sterling of the Dollar Equivalent of \$5,000,000 and for a maturity comparable to such Interest Period are offered by the principal London office of the Administrative Agent in immediately available funds in the London interbank market at approximately 11:00 a.m., London time on the first day of such Interest Period.

“Lien” means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease, statutory trust or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

“Loan Documents” means this Agreement, any promissory notes issued pursuant to the Agreement, the Collateral Documents, the Loan Guaranty and all other agreements, instruments, documents and certificates identified in Section 4.01 and executed and delivered to, or in favor of, the Administrative Agent, either Collateral Agent or any Lenders and including all other pledges, powers of attorney, consents, assignments, contracts, notices, letter of credit agreements and all other written matter whether heretofore, now or hereafter executed by or on behalf of any Loan Party, or any employee of any Loan Party, and delivered to the Administrative Agent, either Collateral Agent or any Lender in connection with the Agreement or the transactions contemplated thereby. Any reference in the Agreement or any other Loan Document to a Loan Document shall include all appendices, exhibits or schedules thereto, and all amendments, restatements, supplements or other modifications thereto, and shall refer to the Agreement or such Loan Document as the same may be in effect at any and all times such reference becomes operative.

“Loan Guarantor” means each Loan Party.

“Loan Guaranty” means Article X of this Agreement and, if separate guarantees are required by the Administrative Agent, each separate Guarantee, in form and substance satisfactory to the Administrative Agent, delivered by each Loan Guarantor that is a foreign Subsidiary (which Guarantee shall be governed by the laws of the country in which such foreign Subsidiary is located if the Administrative Agent requests that such law govern such Guarantee), as it may be amended or modified and in effect from time to time.

“Loan Parties” means the Borrowers, the Borrowers’ Restricted Subsidiaries party to a Loan Guaranty and any other Person who becomes a party to this Agreement pursuant to a Joinder Agreement or executes a separate Loan Guaranty and their respective successors and assigns.

“Loans” means the loans and advances made by the Lenders pursuant to this Agreement, including Swingline Loans, Overadvances and Protective Advances.

“Local Time” means, (a) local time in London, England with respect to the times for the receipt of Borrowing Requests for UK Revolving Loans denominated in Sterling or Euro, UK Swingline Loans and Letter of Credit Requests to the UK Issuing Bank, of any disbursement by the Disbursement Agent of UK Revolving Loans denominated in Sterling or Euros, UK Swingline Loans, UK Overadvances and UK Protective Advances and for payment by the Borrowers with respect to UK Revolving Loans denominated in Sterling or Euros, UK Swingline Loans, UK Overadvances and UK Protective Advances and reimbursement obligations in respect of Letters of Credit issued by the UK Issuing Bank, (b) local time in Chicago, Illinois, with respect to the times for the determination of “Dollar Equivalent”, for the receipt of Borrowing Requests of U.S. Revolving Loans and UK Revolving Loans denominated in dollars, U.S. Swingline Loans, U.S. Overadvances, U.S. Protective Advances, Letter of Credit Requests to a U.S. Issuing Bank, for receipt and sending of notices by and disbursement by the Disbursement Agent or any Lender and any U.S. Issuing Bank and for payment by the Loan Parties by the Borrowers with respect to U.S. Revolving Loans, UK Revolving Loans denominated in dollars, U.S. Swingline Loans, U.S. Overadvances, U.S. Protective Advances and reimbursement obligations in respect of Letters of Credit issued by a U.S. Issuing Bank, (c) local time in Toronto, Ontario with respect to the times for the receipt of Borrowing Requests of Canadian Revolving Loans, Canadian Swingline Loans, Canadian Overadvances, Canadian Protective Advances, Letter of Credit Requests to the Canadian Issuing Bank, for receipt and sending of notices by and disbursement by the Disbursement Agent or any Lender and the Canadian Issuing Bank and for payment by the Loan Parties by the Borrowers with respect to Canadian Revolving Loans, Canadian Swingline Loans, Canadian Overadvances, Canadian Protective Advances and reimbursement obligations in respect of Letters of Credit issued by the Canadian Issuing Bank, (d) local time in London, England, with respect to the times for the determination of “LIBO Rate” (with respect to Revolving Loans denominated in Sterling or Euro) and “Overnight LIBO Rate”, (e) otherwise, if a place for any determination is specified herein, the local time at such place of determination and (f) otherwise, Chicago, Illinois time.

“Mandatory Cost” means, with respect to any period, the percentage rate per annum determined in accordance with Schedule 1.01 (b).

“Margin Stock” means “Margin Stock”, as such term is defined in Regulation U of the Board.

“Material Adverse Effect” means a material adverse effect on (a) the business, assets, operations, prospects or condition, financial or otherwise, of the Loan Parties taken as a whole, (b) the ability of any Loan Party to perform its obligations under the Loan Documents to which it is a party, (c) the Collateral, the Administrative Collateral Agent’s Liens (on behalf of itself and the Lenders) on the Collateral or the UK Security Trustee’s Liens on the Collateral or the priority of such Liens, or (d) the rights of or benefits available to the Administrative Agent, either Collateral Agent, the UK Security Trustee, any Issuing Bank or the Lenders thereunder.

“Material Indebtedness” means Indebtedness (other than the Loans and Letters of Credit), or obligations in respect of one or more Swap Agreements, of any one or more of the Company and its Subsidiaries in an aggregate principal amount exceeding \$20,000,000. For purposes of determining Material Indebtedness, the “obligations” of any Borrower or any Subsidiary in respect of any Swap Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that such Borrower or such Subsidiary would be required to pay if such Swap Agreement were terminated at such time; provided, however, that the Earnout and the Permitted Deferred Consideration shall not be Material Indebtedness.

“Maturity Date” means August 17, 2014 or any earlier date on which the Commitments are reduced to zero or otherwise terminated pursuant to the terms hereof.

“Maximum Liability” has the meaning assigned to such term in Section 10.10.

“Mexican Security Agreement” means any security agreement or other instrument creating Liens on the assets of any member of the Cott Mexican Group in favor of the Administrative Collateral Agent to secure all or any portion of the Secured Obligations or in favor of any Loan Party to secure obligations of any member of the Cott Mexican Group to any Loan Party that is not a member of the Cott Mexican Group.

“Moody’s” means Moody’s Investors Service, Inc.

“Mortgages” means any mortgage, deed of trust or other agreement which conveys or evidences a Lien in favor of the UK Security Trustee or the Administrative Collateral Agent, for the benefit of the Administrative Collateral Agent and the Lenders, on real property of a Loan Party, including any amendment, modification or supplement thereto.

“Multiemployer Plan” means a multiemployer plan as defined in Section 4001(a)(3) of ERISA, but does not include any Canadian Union Plans.

“Net Income” means, for any period, the consolidated net income (or loss) of the Company and its Subsidiaries, determined on a consolidated basis in accordance with GAAP; provided that there shall be excluded (a) the income (or deficit) of any Person (other than any Subsidiary) in which the Company or any of its Subsidiaries has an ownership interest, except to the extent that any such income is actually received by the Company or such Subsidiary in the form of dividends or similar distributions, (b) the income (or deficit) of Northeast Retailer Group, except to the extent that any such income is actually received by the Company or a Restricted Subsidiary in the form of dividends or similar distributions and (c) the undistributed earnings of any Subsidiary that is not a Loan Party to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary is not at the time permitted by the terms of any contractual obligation (other than under any Loan Document) or Requirement of Law applicable to such Subsidiary.

“Net Orderly Liquidation Value” means, with respect to Inventory, Equipment or intangibles of any Person, the orderly liquidation value thereof as determined in a manner acceptable to either Collateral Agent by an appraiser acceptable to each Collateral Agent, net of all costs of liquidation thereof.

“Net Proceeds” means, with respect to any event, (a) the cash proceeds received in respect of such event including (i) any cash received in respect of any non-cash proceeds (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise, but excluding any interest payments), but only as and when received, (ii) in the case of a casualty, insurance proceeds and (iii) in the case of a condemnation or similar event, condemnation awards and similar payments, net of (b) the sum of (i) all reasonable fees and out-of-pocket expenses paid to third parties (other than Affiliates) in connection with such event, (ii) in the case of a sale, transfer or other disposition of an asset (including pursuant to a sale and leaseback transaction or a casualty or a condemnation or similar proceeding), the amount of all payments required to be made as a result of such event to repay Indebtedness (other than Loans) secured by such asset or otherwise subject to mandatory prepayment as a result of such event, (iii) the amount of all taxes paid (or reasonably estimated to be payable) and (iv) the amount of any reserves established to fund contingent liabilities reasonably estimated to be payable, in each case during the year that such event occurred or the next succeeding year and that are directly attributable to such event (as determined reasonably and in good faith by a Financial Officer).

“New Equity” means the \$74,704,000 in common shares to be issued by the Company on the Effective Date.

“Non-Consenting Lender” has the meaning assigned to such term in Section 9.02(d).

“Non-Paying Guarantor” has the meaning assigned to such term in Section 10.11.

“Northeast Retailer Group” means Northeast Retailer Brands LLC, Cott NE Holding Inc. and Northeast Finco, Inc.

“Obligated Party” has the meaning assigned to such term in Section 10.02.

“Obligations” means all unpaid principal of and accrued and unpaid interest on the Loans (including interest accruing (or which would have accrued but for the commencement of any bankruptcy, insolvency, receivership or similar proceeding) after the commencement of any bankruptcy, insolvency receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), all LC Exposure, all accrued and unpaid fees and all expenses, reimbursements, indemnities and other obligations of the Loan Parties to the Lenders or to any Lender, the Administrative Agent, either Collateral Agent, the Issuing Bank or any indemnified party arising under the Loan Documents.

“Off-Balance Sheet Liability” of a Person means (a) any repurchase obligation or liability of such Person with respect to accounts or notes receivable sold by such Person, (b) any indebtedness, liability or obligation under any so-called “synthetic lease” transaction entered into by such Person, or (c) any indebtedness, liability or obligation arising with respect to any other transaction which is the functional equivalent of or takes the place of borrowing but which does not constitute a liability on the balance sheets of such Person (other than operating leases).

“Offering Memorandum” means the Offering Memorandum dated August 12, 2010 prepared in connection with the offering of the 2010 Notes by Cott Beverages.

“Other Taxes” means any and all present or future stamp or documentary taxes or any other excise or property taxes, charges or similar levies arising from any payment made hereunder or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement.

“Overadvance” has the meaning assigned to such term in Section 2.05(b).

“Overnight LIBO” when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Overnight LIBO Rate.

“Overnight LIBO Rate” means, with respect to any Overnight LIBO Borrowing or overdue amount, (a) the rate of interest per annum (rounded upwards, if necessary, to the next 1/16 of 1%) at which overnight deposits in Euros or Sterling, in an amount approximately equal to the amount with respect to which such rate is being determined, would be offered for such day by a branch or Affiliate of Chase in the applicable offshore interbank market for such currency to major banks in such interbank market *plus* (b) the Mandatory Cost.

“Participant” has the meaning set forth in Section 9.04.

“Participating Member State” means each state so described in any EMU Legislation.

“Participating Specified Foreign Currency Lender” has the meaning assigned to such term in Section 12.01(a).

“Paying Guarantor” has the meaning assigned to such term in Section 10.11.

“PBGC” means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

“Permitted Acquisition” means any Proposed Acquisition that satisfies each of the following conditions precedent:

(a) with respect to any Proposed Acquisition where the Acquisition Consideration exceeds \$1,500,000, the Administrative Agent shall receive at least 10 Business Days’ prior written notice (or such shorter period as may be acceptable to the Administrative Agent) of such Proposed Acquisition, which notice shall include, without limitation, a reasonably detailed description of such Proposed Acquisition;

(b) such Proposed Acquisition shall have been approved by the Proposed Acquisition Target’s board of directors (or equivalent);

(c) the Proposed Acquisition Target shall be engaged in a Permitted Business;

(d) all governmental and material third-party approvals necessary in connection with such Proposed Acquisition shall have been obtained and be in full force and effect;

(e) no additional Indebtedness or other liabilities shall be incurred, assumed or otherwise be reflected on a consolidated balance sheet of the Company and Proposed Acquisition Target after giving effect to such Proposed Acquisition, except (i) Loans made hereunder, (ii) ordinary course trade payables, accrued expenses and (iii) Indebtedness permitted under Section 6.01;

(f) with respect to any Proposed Acquisition having an Acquisition Consideration of at least \$10,000,000, the Borrower Representative shall have delivered to the Administrative Agent, in form and substance reasonably satisfactory to the Administrative Agent and the Required Lenders and sufficiently in advance of such Proposed Acquisition, such other financial information, financial analysis, documentation or other information relating to such Proposed Acquisition as the Administrative Agent or any Lender shall reasonably request;

(g) with respect to any Proposed Acquisition having an Acquisition Consideration of at least \$10,000,000, the Administrative Agent shall be reasonably satisfied with the form and substance of the acquisition agreement and with all other material agreements, instruments and documents implementing such Acquisition or executed in connection therewith, including opinions, certificates and lien search results, and such Acquisition shall be consummated in accordance with the terms of such documents and in compliance with applicable law and regulatory approvals;

(h) at or prior to the closing of such Proposed Acquisition, the Company (or the Restricted Subsidiary making such Proposed Acquisition) and the Proposed Acquisition Target shall have executed such documents and taken such actions as may be required under Section 5.13; and

(i) at the time of such Proposed Acquisition and after giving effect thereto, (A) no Default shall have occurred and be continuing and (B) all representations and warranties contained in Article III and in the other Loan Documents shall be true and correct in all material respects.

“Permitted Business” means those businesses in which the Company and its Restricted Subsidiaries are engaged in on the Effective Date and any similar or related line of business.

“Permitted Deferred Consideration” means the \$14,000,000 owed by the Company to the Cliffstar Companies pursuant to, and payable on the terms and at the times set forth in, Section 2.02(ii) of the APA.

“Permitted Discretion” means a determination made in good faith and in the exercise of reasonable (from the perspective of a secured asset-based lender) business judgment. Any determination made by the Administrative Agent, either Collateral Agent or the Disbursement Agent in its Permitted Discretion, as the case may be, shall not be effective until three days after written notice thereof is given by the Administrative Agent, either Collateral Agent or the Disbursement Agent, as the case may be, to the Borrower Representative.

“Permitted Encumbrances” means:

(a) Liens imposed by law for taxes, assessments, levies or utility charges that are not yet due or are being contested in compliance with Section 5.04;

(b) carriers’, warehousemen’s, mechanics’, materialmen’s, repairmen’s and other like Liens imposed by law and statutory trusts in favor of Farm Products Sellers, arising in the ordinary course of business and securing obligations that are not overdue by more than 30 days or are being contested in compliance with Section 5.04;

(c) pledges and deposits made in the ordinary course of business in compliance with workers’ compensation, unemployment insurance and other social security laws or regulations;

(d) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(e) judgment liens in respect of judgments that do not constitute an Event of Default under clause (k) of Article VII;

(f) easements, zoning restrictions, rights-of-way, licenses, servitudes, restrictions and restrictive covenants and similar encumbrances on real property imposed by law, currently of record, or arising in the ordinary course of business that do not secure any monetary obligations and do not materially detract from the value of the affected property or interfere with the ordinary conduct of business of any Loan Party or any of its Restricted Subsidiaries;

(g) title defects or irregularities on real property and encroachments or other matters as would be shown on a survey of the real property which are of a minor nature and do not detract from the value of the affected property or interfere with the ordinary conduct of business of any Loan Party or any of its Restricted Subsidiaries or adversely affect the property for its intended use;

(h) with respect to any real property in Canada, the reservations, limitations, provisos and conditions, if any, expressed in any original grant from the Crown of any real property or any interest therein which have been disclosed to the Administrative Agent and have been complied with and do not materially detract from the value of the affected property or interfere with the ordinary conduct of business of any Borrower or any Subsidiary;

(i) shared facilities agreements, parking agreements, servicing agreements, development agreements, site plan agreements, and other agreements with government authorities or any third party pertaining to the use or development of any real property which (x) in the case of Eligible Real Property, have been disclosed to the Administrative Agent and (y) have been materially complied with and do not materially detract from the value of the affected property or interfere with the ordinary conduct of business of any Loan Party or any of its Restricted Subsidiaries or adversely affect the property for its intended use; and

(j) with respect to any Eligible Real Property, the exceptions, satisfactory to each Collateral Agent in its Permitted Discretion, disclosed in the title insurance policy issued in favor of the Administrative Collateral Agent hereunder;

provided that the term “Permitted Encumbrances” shall not include any Lien securing Indebtedness.

“Permitted Investments” means:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, Canada, the United Kingdom or the United States of America (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the such government), in each case maturing within one year from the date of acquisition thereof;

(b) investments in commercial paper maturing within 270 days from the date of acquisition thereof and having, at such date of acquisition, the highest credit rating obtainable from S&P or from Moody’s;

(c) investments in demand deposits, time deposits, certificates of deposit, banker's acceptances and eurodollar time deposits maturing within 180 days from the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of Canada, the United Kingdom or the United States of America or any province or state thereof which has a combined capital and surplus and undivided profits of not less than \$500,000,000;

(d) fully collateralized repurchase agreements with a term of not more than 30 days for securities described in clause (a) above and entered into with a financial institution satisfying the criteria described in clause (c) above; and

(e) money market funds that (i) comply with the criteria set forth in Securities and Exchange Commission Rule 2a-7 under the Investment Company Act of 1940, (ii) are rated AAA by S&P and Aaa by Moody's and (iii) have portfolio assets of at least \$5,000,000,000.

“Permitted Lien” means Liens permitted by Section 6.02.

“Permitted Margin Stock” means Margin Stock owned by any Loan Party or any of its Restricted Subsidiaries on the Effective Date.

“Permitted Perfection Limitations” means the limited perfection of the Liens on certain Collateral to the extent that (a) such Collateral consists of (i) cash (except any cash held in deposit accounts other than deposit accounts described in clause (ii) below) and letter of credit rights, in each case that are not otherwise perfected by the UCC or PPSA filings listing the applicable Loan Party or Restricted Subsidiary as debtor, (ii) any deposit account established solely for the purpose of funding payroll and other compensation and benefits to employees or having an average monthly balance of less than \$1,000,000 individually or \$5,000,000 in the aggregate except, in each case, any such deposit account maintained with the Administrative Agent, (iii) patents, trademarks, and copyrights to the extent that a security interest thereon cannot be protected by (x) the filing of a UCC or PPSA financing statement listing the applicable Loan Party or Restricted Subsidiary as debtor or (y) the recordation of such security interest with the U.S. Patent and Trademark Office, the U.S. Copyright Office or the applicable governmental recording office in Canada or the United Kingdom, and (iv) aircraft and motor vehicles that require notice of a Lien on their title papers to perfect such Lien, (b) except in the case of the perfection of Liens in Equity Interests issued by a Loan Party that are held by another Loan Party, perfection of such Liens would not be governed by the laws of the United States (or any state thereof), Canada (or any province thereof) or the United Kingdom or (c) Liens on such Collateral may be perfected only by possession (including possession of any certificate of title) and the Administrative Agent or the UK Security Trustee, as applicable, has not obtained or does not maintain possession of such Collateral.

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

“Plan” means any employee pension benefit plan (other than a Canadian Pension Plan, a Canadian Union Plan or a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which any Borrower or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an “employer” as defined in Section 3(5) of ERISA.

“PP&E Cap” means (i) at any time prior to the satisfaction by the Borrowers of the post-closing requirements set forth in items 1, 2 and 3 on Schedule 5.15 \$28,333,334 and (ii) upon and after the satisfaction by the Borrowers of such post-closing requirements, \$50,000,000.

“PP&E Component” means, at the time of any determination, with respect to each Borrower, an amount equal to the difference between:

(a) the PP&E Percentage *multiplied by* the lesser of:

- (i) 50% of the fair market value (as determined by the most recent appraisal delivered in accordance with this Agreement) of such Borrower's Eligible Real Property *plus* 85% of the Net Orderly Liquidation Value of such Borrower's Eligible Equipment *less* Reserves established by either Collateral Agent in its Permitted Discretion; and
- (ii) the PP&E Cap at such time; *minus*

(b) the PP&E Component included in any other Borrower's Borrowing Base

“PP&E Percentage” shall mean:

(i) at the time of any determination occurring prior to the satisfaction by the Borrowers of the post-closing requirements set forth in items 1, 2 and 3 on Schedule 5.15, the percentage equal to one hundred percent (100%) *minus* the percentage obtained by multiplying \$595,238 by the number of new calendar months that have begun since the Effective Date (starting with September, 2010) and dividing the result by \$28,333,334;

(ii) at the time of any determination occurring on or after the date the Borrowers satisfy the post-closing requirements set forth in items 1, 2 and 3 on Schedule 5.15 until the Amortization Commencement Date, the “PP&E Percentage” shall be equal to one hundred percent (100%), and

(iii) at the time of any determination occurring on or after the Amortization Commencement Date, the percentage equal to one hundred percent (100%) *minus* the percentage obtained by dividing the number of full fiscal months of the Company elapsed since the Amortization Commencement Date by eight-four (84).

“PPSA” means the *Personal Property Security Act* (Ontario), including the regulations thereto, provided that, if perfection or the effect of perfection or non-perfection or the priority of any Lien created hereunder on the Collateral is governed by the personal property security legislation or other applicable legislation with respect to personal property security in effect in a jurisdiction other than Ontario, “PPSA” means the Personal Property Security Act or such other applicable legislation in effect from time to time in such other jurisdiction for purposes of the provisions hereof relating to such perfection, effect of perfection or non-perfection or priority.

“Prepayment Event” means:

(a) any sale, transfer or other disposition (including pursuant to a sale and leaseback transaction) of any property or asset of any Loan Party, other than dispositions described in Sections 6.05(a) through 6.05(d) or in Sections 6.05(h) through 6.05(k); or

(b) any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of any Loan Party; or

(c) the issuance by the Company of any Equity Interests after the Effective Date other than any over-allotment or “green shoe” offered after the Effective Date in connection with the New Equity or the receipt by the Company of any capital contribution; or

(d) the incurrence by any Loan Party of any Indebtedness, other than Indebtedness permitted under Section 6.01.

“Prime Rate” means the rate of interest per annum publicly announced from time to time by Chase as its prime rate at its offices at 270 Park Avenue in New York City; each change in the Prime Rate shall be effective from and including the date such change is publicly announced as being effective.

“Prior Claims” shall mean all Liens created by applicable law (in contrast with Liens voluntarily granted) which rank or are capable of ranking prior to or *pari passu* with the Liens created by the Collateral Documents (or interests similar thereto under applicable law) including for amounts owing for employee source deductions, vacation pay, goods and services taxes, sales taxes, harmonized sales taxes, municipal taxes, workers’ compensation, Quebec corporate taxes, pension fund obligations and overdue rents.

“Private Brand Customers” shall mean customers of any Loan Party that are engaged in the business of selling private label beverages and/or retailer branded beverages.

“Process Agent” means CT Corporation, A Wolters Kluwer Company, 111 Eight Avenue, New York, NY 10011 (telephone no: (212) 894-8940), (or such other process agent as shall be reasonably approved by the Administrative Agent, which in the case of any Loan Guarantor, may be Cott Beverages) acting as designee, appointee and agent of each Loan Party that is not organized under the laws of any State of the United States to accept and forward for and on such Loan Party’s behalf, service of any and all legal process, summons, notices and documents that may be served in any action or proceeding arising out of or in connection with this Agreement or any other Loan Document.

“Pro Forma Basis” means on a basis in accordance with GAAP and Regulation S-X promulgated by the United States Securities and Exchange Commission and otherwise reasonably satisfactory to the Administrative Agent.

“Projections” has the meaning assigned to such term in Section 5.01(f).

“Proposed Acquisition” means the proposed acquisition after the Effective Date by the Company or any of its Restricted Subsidiaries of all or a significant part of the assets or Equity Interests of any Proposed Acquisition Target, or all or a significant part of the assets of a division, business, branch or unit of any Proposed Acquisition Target, or the proposed merger after the Effective Date of any Proposed Acquisition Target with or into the Company or any Restricted Subsidiary of the Company (and, in the case of a merger or amalgamation with any Borrower, with such Borrower being the surviving corporation).

“Proposed Acquisition Target” means any Person or any operating division thereof subject to a Proposed Acquisition.

“Protective Advance” has the meaning assigned to such term in Section 2.04.

“Qualified Equity Interests” means all Equity Interests other than Disqualified Equity Interests.

“Quebec Security Documents” means a deed of hypothec executed by any Loan Party from time to time, and any other related documents, bonds, debentures or pledge agreements required to perfect a Lien in favor of the Administrative Collateral Agent in the Province of Quebec.

“Register” has the meaning set forth in Section 9.04.

“Related Parties” means, with respect to any specified Person, such Person’s Affiliates and the respective directors, officers, employees, agents and advisors of such Person and such Person’s Affiliates.

“Report” means reports prepared by the Administrative Agent or another Person showing the results of appraisals, field examinations or audits pertaining to the assets of any Borrower from information furnished by or on behalf of any of the Borrowers, after the Administrative Agent has exercised its rights of inspection pursuant to this Agreement, which Reports may be distributed to the Lenders by the Administrative Agent.

“Required Lenders” means, at any time, Lenders having Credit Exposure and unused Commitments representing at least 50.1% of the sum of the total Credit Exposure and unused Commitments at such time.

“Requirement of Law” means, as to any Person, the Certificate of Incorporation and By-Laws or other organizational or governing documents (including, without limitation, the Memorandum and Articles of Association) of such Person, and any law, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

“Reserves” means any and all reserves which either Collateral Agent deems necessary, in its Permitted Discretion, to maintain (including, without limitation, reserves for accrued and unpaid interest on the Secured Obligations, Banking Services Reserves to the extent relating to Secured Obligations, reserves for Swap Obligations to the extent relating to Secured Obligations, reserves for rent at locations leased by any Loan Party and for consignee’s, warehousemen’s, mortgagees’ and bailee’s charges to the extent any such location houses Eligible Inventory or Eligible Equipment, reserves for dilution of Accounts, reserves for Inventory shrinkage, reserves for customs charges and shipping charges related to any Inventory in transit, reserves for contingent liabilities of any Loan Party, reserves for uninsured losses of any Loan Party, reserves for the prescribed part of the UK Borrower’s net property that would be made available for the satisfaction of its unsecured liabilities pursuant to Section 176A of the Insolvency Act 1986 together with its liabilities which constitute preferential debts pursuant to Section 386 of the Insolvency Act 1986 and for these purposes each Collateral Agent may make a good faith estimate of such amounts, and an amount estimated in good faith by such Collateral Agent (acting reasonably) as being necessary to reflect third party claims against Inventory of the UK Borrower ranking or which may rank *pari passu* with or prior to the claims of the Lenders under the Loan Documents, including without limitation claims of unpaid suppliers, reserves for amounts owed to Farm Products Sellers and reserves for taxes, fees, assessments, and other governmental charges and Prior Claims) with respect to the Collateral or any Loan Party.

“Restricted Payment” means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in the Company or any Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interests in the Company or any option, warrant or other right to acquire any such Equity Interests in the Company.

“Restricted Subsidiaries” means all Subsidiaries of the Company that are not Unrestricted Subsidiaries and “Restricted Subsidiary” means any one of such entities.

“Restructuring” means an internal restructuring of the Company and its Subsidiaries, to be completed on the Effective Date, satisfactory to the Administrative Agent, in its discretion, resulting in a corporate structure of the restructured entities substantially as set forth on Annex A, which restructuring may also include the following intercompany Indebtedness:

(a) a subordinated original issue discount note from Cott Retail Brands Ltd. to Cott USA Finance LLC, to be pledged to the Administrative Collateral Agent;

(b) a subordinated note from Cott U.S. Acquisition LLC to Cott Beverages, to be pledged to the Administrative Collateral Agent; and

(c) certain other subordinated notes among Loan Parties, to be pledged to the Administrative Collateral Agent.

For the sake of clarity, the provisions in this Agreement related to the Restructuring are for informational purposes and are not intended to imply that the Company may not engage in future transactions otherwise permitted by this Agreement and the other Loan Documents that may change the structure of the Company and its Subsidiaries.

“Revolving Exposure” means, with respect to any Lender at any time, the sum of (a) the outstanding principal amount of such Lender’s Revolving Loans and its LC Exposure and an amount equal to its Applicable Percentage of the aggregate principal amount of Swingline Loans outstanding at such time, *plus* (b) an amount equal to its Applicable Percentage of the aggregate principal amount of Overadvances outstanding at such time.

“Revolving Loan” means a Loan made pursuant to Section 2.01.

“S&P” means Standard & Poor’s Ratings Services, a division of The McGraw Hill Companies, Inc.

“Secured Obligations” means all Obligations, together with all (i) Banking Services Obligations and (ii) Swap Obligations owing to one or more Lenders or their respective Affiliates; provided that (w) Banking Services Obligations in respect of Banking Services provided by Chase or its Affiliates shall constitute Secured Obligations entitled to the benefits of the Collateral Documents without any further action on the part of any Person, (x) Banking Services Obligations in respect of

Banking Services provided by any other Lender or its Affiliates shall constitute Secured Obligations upon delivery of a notice signed by the applicable Lender or its Affiliate and the Borrower Representative designating such Banking Services Obligations as Secured Obligations entitled to the benefits of the Collateral Documents, (y) Swap Obligations with respect to Swap Agreements in which Chase or its Affiliate is the counterparty shall constitute Secured Obligations entitled to the benefit of the Collateral Documents without any further action on the part of any Person, and (z) Swap Obligations with respect to Swap Agreements in which any other Lender or its Affiliate is a counterparty shall be Secured Obligations if on or before the thirtieth day after any transaction relating to such Swap Obligation is executed the Lender party thereto or its Affiliate (other than Chase and its Affiliates) shall have delivered written notice to the Administrative Agent that such a transaction has been entered into and that it constitutes a Secured Obligation entitled to the benefits of the Collateral Documents.

“Security Agreement” means, as the context may require, any U.S. Security Agreement, any Canadian Security Agreement, any Quebec Security Documents, any Mexican Security Agreement and/or any UK Security Agreement.

“Settlement” has the meaning assigned to such term in Section 2.05(d).

“Settlement Date” has the meaning assigned to such term in Section 2.05(d).

“Sidel Water Capital Lease” means the capital lease between Cott Beverages and General Electric Capital Corporation relating to the equipment and materials for the construction of high speed water lines obtained from Sidel.

“Specified Default” means any event or condition (x) which constitutes an Event of Default or (y) which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default under clauses (b), (d) (but only to the extent arising from failure to deliver a Borrowing Base Certificate on a timely basis) or (h) of Article VII.

“Specified Foreign Currencies” has the meaning assigned to such term in Section 2.01.

“Specified Foreign Currency Funding Capacity” means, at any date of determination, for any Lender, the ability of such Lender to fund Revolving Loans denominated in a Specified Foreign Currency, as set forth in the records of the Administrative Agent as notified in writing by such Lender to the Administrative Agent within three (3) Business Days of such Lender becoming a Lender hereunder.

“Specified Foreign Currency Loan” has the meaning assigned to such term in Section 12.01(a).

“Specified Foreign Currency Participation” has the meaning assigned to such term in Section 12.01(a).

“Specified Foreign Currency Participation Fee” has the meaning assigned to such term in Section 12.06.

“Specified Foreign Currency Participation Settlement” has the meaning assigned to such term in Section 12.02(i).

“Specified Foreign Currency Participation Settlement Amount” has the meaning assigned to such term in Section 12.02(ii).

“Specified Foreign Currency Participation Settlement Date” has the meaning assigned to such term in Section 12.02(i).

“Specified Foreign Currency Participation Settlement Period” has the meaning assigned to such term in Section 12.02(i).

“Spot Selling Rate” means, on any date of determination, the spot selling rate determined by the Administrative Agent which shall be the spot selling rate posted by Reuters on its website for the sale of the applicable currency for dollars at approximately noon, New York City time, on the prior Business Day; provided that if, at the time of any such determination, for any reason, no such spot rate is being quoted, at the spot exchange rate therefor as determined by the Administrative Agent, in each case as of noon, New York City time on such date of determination thereof.

“Statutory Reserve Rate” means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the Board to which the Administrative Agent is subject with respect to the Adjusted LIBO Rate, for eurocurrency funding (currently referred to as “Eurocurrency Liabilities” in Regulation D of the Board). Such reserve percentages shall include those imposed pursuant to such Regulation D. Eurodollar Loans shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

“Sterling” or “£” refers to the lawful currency of the United Kingdom.

“subsidiary” means, with respect to any Person (the “parent”) at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent’s consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held.

“Subsidiary” means any direct or indirect subsidiary of the Company or a Loan Party, as applicable.

“Supermajority Lenders” means, at any time, Lenders having Revolving Exposure and unused Commitments representing at least 75% of the sum of the total Revolving Exposure and unused Commitments at such time.

“Swap Agreement” means any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Borrowers or the Subsidiaries shall be a Swap Agreement.

“Swap Obligations” of a Person means any and all obligations of such Person, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor), under (a) any and all Swap Agreements, and (b) any and all cancellations, buy backs, reversals, terminations or assignments of any Swap Agreement transaction.

“Swingline Exposure” shall mean, at any time, the sum of the aggregate undrawn amount of all outstanding Swingline Loans at such time. The Swingline Exposure of any Lender at any time shall be its Commitment Percentage of the total Swingline Exposure at such time.

“Swingline Lender” means the Canadian Swingline Lender, the UK Swingline Lender and/or the U.S. Swingline Lender, as applicable.

“Swingline Loan” means a US Swingline Loan, a Canadian Swingline Loan and/or a UK Swingline Loan, as the context may require.

“TARGET” means the Trans-European Automated Real-time Gross Settlement Express Transfer payment system which utilizes interlinked national real time gross settlement systems and the European Central Bank’s payment mechanism and which began operations on January 4, 1999.

“TARGET Day” means (a) until such time as TARGET is permanently closed down and ceases operations, any day on which both TARGET and TARGET2 are open for settlement of payments in Euro; and (b) following such time as TARGET is permanently closed down and ceases operations, any day on which TARGET2 is open for settlement of payments in Euro.

“TARGET2” means the Trans-European Automated Real-time Gross Settlement Express Transfer payment system which utilizes a single shared platform and which was launched on November 19, 2007.

“Taxes” means any and all present or future taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any Governmental Authority.

“Tax Confirmation” means a confirmation by a Lender to the UK Borrower that the person beneficially entitled to interest payable to that Lender in respect of an advance hereunder is either:

- (i) a company resident in the United Kingdom for United Kingdom tax purposes;
- (ii) a partnership each member of which is:
 - (1) a company so resident in the United Kingdom; or
 - (2) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account in computing its chargeable profits within the meaning of section 19 of the UK Corporation Tax Act 2009) the whole of any share of interest payable in respect of that advance that falls to it by reason of Part 17 of the UK Corporation Tax Act 2009; or
- (iii) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the UK Corporation Tax Act 2009) of that company.

“Test Period” means at any time, the four consecutive fiscal quarters of the Company then last ended (in each case taken as one accounting period) for which financial statements have been or are required to have been delivered pursuant to Section 4.01, Section 5.01 (a) or Section 5.01(b).

“Transactions” means the execution, delivery and performance by the Loan Parties of this Agreement, the borrowing of Loans and other credit extensions, the execution, delivery and performance of the 2010 Note Documents, including the issuance of the 2010 Notes, the issuance of the New Equity, the use of the proceeds of each of the foregoing, and the issuance of Letters of Credit hereunder.

“Treaty Lender” means a Lender which:

- (a) is treated as a resident of a Treaty State for the purposes of the Treaty;
- (b) does not carry on a business in the jurisdiction in which the applicable Borrower is located through a permanent establishment with which that Lender’s participation in the Loan is effectively connected.

“Treaty State” means a jurisdiction having a double taxation agreement (a “Treaty”) with the jurisdiction in which the relevant Borrower is located which makes provision for full exemption from the imposition of any withholding or deduction for or on account of tax imposed by the Borrower’s jurisdiction on interest.

“Type”, when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Adjusted LIBO Rate, the Alternate Base Rate, the CDOR Rate, the Canadian Prime Rate or the Overnight LIBO Rate.

“UCC” means the Uniform Commercial Code as in effect from time to time in the State of New York or any other state the laws of which are required to be applied in connection with the issue of perfection of security interests.

“UK Borrower” means Cott Beverages Limited, a company organized under the laws of England and Wales.

“UK Group” means the UK Borrower and its Subsidiaries.

“UK Issuing Bank” means JPMorgan Chase Bank, N.A., London Branch, in its capacity of the issuer of Letters of Credit for the account of the UK Borrower hereunder, and its successors in such capacity as provided in Section 2.06(i). The UK Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of the UK Issuing Bank, in which case the term “UK Issuing Bank” shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate.

“UK Letter of Credit Exposure” means, at any time, the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit issued by the UK Issuing Bank at such time for the account of the UK Borrower plus (b) the aggregate amount of all LC Disbursements of the UK Issuing Bank that have not yet been reimbursed by or on behalf of the UK Borrower at such time. The UK Letter of Credit Exposure of any Lender at any time shall be its Applicable Percentage of the total UK Letter of Credit Exposure at such time.

“UK Overadvance” means an Overadvance made to or for the account of the UK Borrower.

“UK Pension Scheme” means the Cott Beverages Limited Retirement & Death Benefits Scheme, PSR number 10169362 and HMRC approval number 00248486RS.

“UK Protective Advance” means a Protective Advance made to or for the account of the UK Borrower.

“UK Qualifying Lender” means a Lender which is beneficially entitled to interest payable to that Lender in respect of an advance to the UK Borrower hereunder, gives a Tax Confirmation where the Lender falls within one of the categories in sub-paragraph (2) to the UK Borrower and is:

- 1) a Lender which is a bank (as is defined for the purpose of section 879 of the UK Income Tax Act 2007) making an advance hereunder and which is within the charge to United Kingdom corporation tax as respects any payments of interest made in respect of that advance;
- 2) a Lender which is:
 - (i) a company resident in the United Kingdom for United Kingdom tax purposes;
 - (ii) a partnership each member of which is:
 - (x) a company so resident in the United Kingdom; or
 - (y) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which is required to bring into account in computing its chargeable profits (within the meaning of section 19 of the UK Corporation Tax Act 2009) the whole of any share of interest payable in respect of that advance that falls to it by reason of part 117 of the UK Corporation Tax Act 2009;
 - (iii) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account that interest payable in respect of that advance in computing the chargeable profits (for the purposes of section 19 of the UK Corporation Tax Act 2009) of that company; or
- 3) a Treaty Lender.

“UK Revolving Exposure” means, with respect to any Lender at any time, the sum of (a) the outstanding principal amount of such Lender’s UK Revolving Loans and its UK Letter of Credit Exposure and an amount equal to its Applicable Percentage of the aggregate principal amount of UK Swingline Loans outstanding at such time, plus (b) an amount equal to its Applicable Percentage of the aggregate principal amount of UK Overadvances outstanding at such time.

“UK Revolving Loan” means a Revolving Loan made to the UK Borrower.

“UK Security Agreement” means that certain Debenture dated as of the date hereof, between the UK Borrower and the UK Security Trustee as the same may be amended, restated or otherwise modified from time to time.

“UK Security Trustee” means JPMorgan Chase Bank, N.A., London Branch, in its capacity as security trustee for itself, the Administrative Agent, the Issuing Banks and the Lenders.

“UK Sublimit” means \$75,000,000.

“UK Swingline Lender” means JPMorgan Chase Bank, N.A., London Branch, in its capacity as lender of UK Swingline Loans hereunder.

“UK Swingline Loan” has the meaning assigned to such term in Section 2.05(a)(iii).

“Unliquidated Obligations” means, at any time, any Secured Obligations (or portion thereof) that are contingent in nature or unliquidated at such time, including any Secured Obligation that is: (i) an obligation to reimburse a bank for drawings not yet made under a letter of credit issued by it; (ii) any other obligation (including any guarantee) that is contingent in nature at such time; or (iii) an obligation to provide collateral to secure any of the foregoing types of obligations.

“Unrestricted Subsidiary” means any Subsidiary of the Company designated as an Unrestricted Subsidiary pursuant to Section 5.14, provided, that no Interim Holdco may constitute an Unrestricted Subsidiary. The Unrestricted Subsidiaries as of the Effective Date are listed on Schedule 1.01(c).

“U.S. Co-Borrowers” means Cott Beverages and Cliffstar LLC.

“U.S. Group” means the U.S. Co-Borrowers and their respective Subsidiaries.

“U.S. Issuing Bank” means each of JPMorgan Chase Bank, N.A. and up to two other Lenders designated by Cott Beverages to serve as U.S. Issuing Bank hereunder in a written notice to the Administrative Agent, each in its capacity of the issuer of Letters of Credit for the account of a U.S. Co-Borrower, and their and its successors in such capacity as provided in Section 2.06(i). Any U.S. Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of such U.S. Issuing Bank, in which case the term “U.S. Issuing Bank” shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate.

“U.S. Letter of Credit Exposure” means, at any time, the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit issued by a U.S. Issuing Bank at such time for the account of a U.S. Co-Borrower plus (b) the aggregate amount of all LC Disbursements of any U.S. Issuing Bank that have not yet been reimbursed by or on behalf of a U.S. Co-Borrower at such time. The U.S. Letter of Credit Exposure of any Lender at any time shall be its Applicable Percentage of the total U.S. Letter of Credit Exposure at such time.

“U.S. Overadvance” means an Overadvance made to or for the account of a U.S. Co-Borrower.

“U.S. Protective Advance” means a Protective Advance made to or for the account of a U.S. Co-Borrower.

“U.S. Revolving Exposure” means, with respect to any Lender at any time, the sum of (a) the outstanding principal amount of such Lender’s U.S. Revolving Loans and its U.S. Letter of Credit Exposure and an amount equal to its Applicable Percentage of the aggregate principal amount of U.S. Swingline Loans outstanding at such time, plus (b) an amount equal to its Applicable Percentage of the aggregate principal amount of U.S. Overadvances outstanding at such time.

“U.S. Revolving Loan” means a Revolving Loan made to a U.S. Co-Borrower.

“U.S. Security Agreement” means that certain U.S. Pledge and Security Agreement, dated as of the date hereof, between the Loan Parties party thereto and the Administrative Collateral Agent, for the benefit of the Administrative Agent, the Collateral Agents and the Lenders, and any other pledge or security agreement entered into, after the date of this Agreement by any other Loan Party (as required by this Agreement or any other Loan Document for the purpose of creating a Lien on the property of any Loan Party organized in the U.S. (or any other property located therein)), or any other Person, as the same may be amended, restated or otherwise modified from time to time.

“U.S. Swingline Lender” means JPMorgan Chase Bank, N.A., in its capacity as lender of U.S. Swingline Loans hereunder.

“U.S. Swingline Loan” has the meaning assigned to such term in Section 2.05(a)(i).

“VAT” means value added tax as provided for in the VATA 1994 or any similar or substitute tax.

“VATA 1994” means The Value Added Tax Act 1994.

“Withdrawal Liability” means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

Section 1.02. Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., a “Revolving Loan”) or by Type (e.g., a “Eurodollar Loan”) or by Class and Type (e.g., a “Eurodollar Revolving Loan”). Borrowings also may be classified and referred to by Class (e.g., a “Revolving Borrowing”) or by Type (e.g., a “Eurodollar Borrowing”) or by Class and Type (e.g., a “Eurodollar Revolving Borrowing”).

Section 1.03. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “will” shall be construed to have the same meaning and effect as the word “shall”. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, supplemented or otherwise modified (subject to, and in compliance with, any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person’s successors and assigns, (c) the words “herein”, “hereof” and “hereunder”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement and (e) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

Section 1.04. Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, if the Borrower Representative notifies the Administrative Agent that the Borrowers request an amendment to any provision hereof to eliminate the effect of any change occurring after the date hereof in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Borrower Representative that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith.

Section 1.05. Currency Translations. (a) For purposes of this Agreement and the other Loan Documents, where the permissibility of a transaction or determinations of required actions or circumstances depend upon compliance with, or are determined by reference to, amounts stated in dollars, such amounts shall be deemed to refer to dollars or Dollar Equivalents and any requisite currency translation shall be based on the Spot Selling Rate and the permissibility of actions taken under Article VI shall not be affected by subsequent fluctuations in exchange rates (provided that if Indebtedness is incurred to refinance or renew other Indebtedness, and such refinancing or renewal would cause the applicable dollar denominated limitation to be exceeded if calculated at the Spot Selling Rate, such dollar denominated restriction shall be deemed not to have been exceeded so long as (x) such refinancing or renewal Indebtedness is denominated in the same currency as such Indebtedness being refinanced or renewed and (y) the principal amount of such refinancing or renewal Indebtedness does not exceed the principal amount of such Indebtedness being refinanced or renewed except as permitted under Section 6.01).

(b) For purposes of all determinations of Aggregate Availability, Aggregate Borrowing Base, Aggregate Credit Exposure, Applicable Commitment Fee Rate, Available Commitments, Borrowing Bases, Canadian Letter of Credit Exposure, Canadian Revolving Exposure, Canadian Sublimit, Commitments, Credit Exposure, LC Exposure, Revolving Exposure, Required Lenders, Supermajority Lenders, UK Letter of Credit Exposure, UK Revolving Exposure, UK Sublimit, U.S. Letter of Credit Exposure and U.S. Revolving Exposure (and the components of each of them), any amount in any currency other than dollars shall be deemed to refer to dollars or Dollar Equivalents and any requisite currency translation shall be based on the Spot Selling Rate. For purposes of all calculations and determinations hereunder, and all certificates delivered hereunder, all amounts represented by such terms shall be expressed in dollars or Dollar Equivalents.

Section 1.06. Certificates. Except as otherwise expressly provided herein, all certificates required to be delivered by a Financial Officer or other officer of any Loan Party may be delivered by a Financial Officer or other officer, as applicable, of such Loan Party on behalf of such Loan Party and not in such officer’s individual capacity.

ARTICLE II

The Credits

Section 2.01. Commitments. Subject to the terms and conditions set forth herein, each Lender agrees to make Revolving Loans to (x) the Company in dollars or Canadian Dollars from time to time during the Availability Period, (y) the U.S. Co-Borrowers, on a joint and several basis, in dollars from time to time during the Availability Period and (z) the UK Borrower in Euros, Sterling or dollars from time to time during the Availability Period, in an aggregate principal amount for all Revolving Loans to all Borrowers that will not result in (i) such Lender's Revolving Exposure exceeding such Lender's Commitment, (ii) the aggregate Revolving Exposure of all Lenders exceeding the lesser of (x) the sum of the total Commitments of all Lenders or (y) the Aggregate Borrowing Base, (iii) the sum of the Canadian Revolving Loans plus Canadian Letter of Credit Exposure, plus Canadian Swingline Loans exceeding the Canadian Sublimit or (iv) the sum of the UK Revolving Loans, plus UK Letter of Credit Exposure plus UK Swingline Loans exceeding the UK Sublimit, subject, in each case, to the Administrative Agent's authority, in its sole discretion, to make Protective Advances and Overadvances pursuant to the terms of Sections 2.04 and 2.05. Within the foregoing limits and subject to the terms and conditions set forth herein, the Company, the UK Borrower and the U.S. Co-Borrowers may borrow, prepay and reborrow Revolving Loans. Subject to, and to the extent provided in, Article XII, Revolving Loans denominated in Euros, Sterling or Canadian Dollars (the "Specified Foreign Currencies") that are required to be made by a Lender pursuant to this Section 2.01 shall instead be made by Chase or its Affiliates and purchased and settled by such Participating Specified Foreign Currency Lender in accordance with Article XII.

Section 2.02. Loans and Borrowings. (a) Each Loan (other than a Swingline Loan) shall be made as part of a Borrowing consisting of Loans of the same Class and Type made by the Lenders ratably in accordance with their respective Commitments of the applicable Class. Any Protective Advance, any Overadvance and any Swingline Loan shall be made in accordance with the procedures set forth in Sections 2.04 and 2.05.

(b) Subject to Section 2.14, each Revolving Borrowing denominated in dollars (other than Revolving Borrowings denominated in dollars requested by or on behalf of the UK Borrower) shall be comprised entirely of ABR Loans or Eurodollar Loans as the Borrower Representative (or the applicable Borrower) may request in accordance herewith, each Revolving Borrowing denominated in Canadian Dollars shall be comprised entirely of Canadian Prime Loans or CDOR Loans as the Borrower Representative (or the applicable Borrower) may request in accordance herewith, each Revolving Borrowing denominated in Euros or Sterling shall be comprised entirely of Eurodollar Loans and each Revolving Borrowing denominated in dollars requested by or on behalf of the UK Borrower shall be comprised entirely of Eurodollar Loans, provided that all Borrowings made on the Effective Date must be made as ABR Borrowings (in the case of Borrowings by a U.S. Co-Borrower and Borrowings by the Canadian Borrower in dollars), Canadian Prime Borrowings (in the case of Borrowings by the Canadian Borrower in Canadian Dollars) or Eurodollar Borrowings (in the case of Borrowings by the UK Borrower) but may be converted into Eurodollar Borrowings or CDOR Borrowings, as applicable, in accordance with Section 2.08. Each US Swingline Loan shall be an ABR Loan, each Canadian Swingline Loan in Canadian Dollars shall be a Canadian Prime Loan, each Canadian Swingline Loan in dollars shall be an ABR Loan and each UK Swingline Loan shall be an Overnight LIBO Loan. Each Lender at its option may make any Eurodollar Loan to a U.S. Co-Borrower or any Loan to the Company or the UK Borrower by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the Borrowers to repay any such Loan in accordance with the terms of this Agreement.

(c) At the commencement of each Interest Period for any Eurodollar Revolving Borrowing, or CDOR Revolving Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple of \$1,000,000 and not less than \$5,000,000. ABR Revolving Borrowings and Canadian Prime Revolving Borrowings may be in any amount. Borrowings of more than one Type and Class may be outstanding at the same time; provided that there shall not at any time be more than a total of 10 Eurodollar Borrowings and CDOR Borrowings in the aggregate.

(d) Notwithstanding any other provision of this Agreement, neither the Borrower Representative nor any Borrower shall be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date.

(e) Each Loan to the U.S. Co-Borrowers shall be made in dollars, each Loan to the Company shall be made in dollars or Canadian Dollars and each Loan to the UK Borrower shall be made in dollars, Euros or Sterling.

Section 2.03. Requests for Revolving Borrowings. To request a Revolving Borrowing, the Borrower Representative (or the applicable Borrower) shall notify the Disbursement Agent of such request either in writing (delivered by hand or facsimile or, in the case of notices to the Disbursement Agent with respect to Canadian Revolving Loans or U.S. Revolving Loans, transmission of a pdf file containing an executed copy of the Borrowing Request) in a form approved by the Disbursement Agent and signed by the Borrower Representative (or the applicable Borrower) or by telephone in accordance with the following provisions of this Section 2.03:

- (a) in the case of a Loan to the UK Borrower that is a Eurodollar Borrowing, not later than 1:00 p.m., Local Time, three Business Days before the date of the proposed Borrowing;
- (b) in the case of a Loan to the Company denominated in Canadian Dollars (i) that is a Canadian Prime Borrowing, not later than 11:00 a.m., Local Time, on the date of the proposed Borrowing and (ii) that is a CDOR Borrowing, not later than 10:00 a.m., Local Time, three Business Days before the date of the proposed Borrowing;
- (c) in the case of a Loan to the Company denominated in dollars (i) that is an ABR Borrowing, not later than 11:00 a.m., Local Time, on the date of the proposed Borrowing and (ii) that is a Eurodollar Borrowing, not later than 10:00 a.m., Local Time, three Business Days before the date of the proposed Borrowing; and
- (d) in the case of a Loan to a U.S. Co-Borrower (i) that is an ABR Borrowing, not later than 11:00 a.m., Local Time, on the date of the proposed Borrowing and (ii) that is a Eurodollar Borrowing, not later than 11:00 a.m., Local Time, three Business Days before the date of the proposed Borrowing.

Each such telephonic Borrowing Request shall be irrevocable and shall be confirmed promptly by hand delivery or facsimile (or, in the case of notices to the Disbursement Agent with respect to Canadian Revolving Loans or U.S. Revolving Loans, transmission of a pdf file to the Disbursement Agent containing an executed copy of the Borrowing Request) of a written Borrowing Request in a form approved by the Disbursement Agent and signed by the Borrower Representative. Each such telephonic and written Borrowing Request shall specify the following information in compliance with Section 2.01:

- (i) the name of the applicable Borrower;
- (ii) the aggregate amount of the requested Borrowing and a breakdown of the separate wires comprising such Borrowing;
- (iii) the date of such Borrowing, which shall be a Business Day;
- (iv) in the case of a Borrowing requested on behalf of the Company or the UK Borrower, the currency of the requested Borrowing;
- (v) whether such Borrowing is to be an ABR Borrowing, a Canadian Prime Borrowing, a Eurodollar Borrowing or a CDOR Borrowing; and
- (vi) in the case of a Eurodollar Borrowing or a CDOR Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period."

If no election as to the Type of Revolving Borrowing is specified, then (i) a Revolving Borrowing requested in dollars (other a Revolving Borrowing requested by or on behalf of the UK Borrower) shall be an ABR Borrowing, (ii) a Revolving Borrowing requested in Canadian Dollars shall be a Canadian Prime Borrowing and (iii) a Revolving Borrowing requested in Euros or Sterling and a Revolving Borrowing requested in dollars by or on behalf of the UK Borrower shall be a Eurodollar Borrowing with an Interest Period of one month. If no Interest Period is specified with respect to any requested Eurodollar Revolving Borrowing or CDOR Revolving Borrowing, then the applicable Borrower (s) shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Disbursement Agent shall advise each Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

Section 2.04. Protective Advances. (a) Subject to the limitations set forth below, the Administrative Agent is authorized by the Borrowers and the Lenders, from time to time in the Administrative Agent's sole discretion (but shall have absolutely no obligation to), to make (or authorize the Disbursement Agent to make) Loans to the U.S. Co-Borrowers, jointly and severally, in dollars, to the Company in dollars or Canadian Dollars and to the U.K. Borrower in dollars, Euros or Sterling, on behalf of all Lenders, which either Collateral Agent, in its Permitted Discretion, deems necessary or desirable (i) to preserve or protect the Collateral, or any portion thereof, (ii) to enhance the likelihood of, or maximize the amount of, repayment of the Loans and other Obligations, or (iii) to pay any other amount chargeable to or required to be paid by the Borrowers or any of them pursuant to the terms of this Agreement, including payments of reimbursable expenses (including costs, fees, and expenses as described in Section 9.03) and other sums payable under the Loan Documents (any of such Loans are herein referred to as "Protective Advances"); provided that, the aggregate amount of Protective Advances outstanding at any time, together with the aggregate amount of Overadvances outstanding at such time, shall not exceed \$12,500,000 (or the Dollar Equivalent thereof); provided further that, the aggregate amount of outstanding Protective Advances plus the aggregate Revolving Exposure shall not exceed the aggregate Commitments; provided further that Protective Advance shall be made only if a Specified Default or Event of Default has occurred and is continuing. Protective Advances may be

made even if the conditions precedent set forth in Section 4.02 have not been satisfied. The Protective Advances shall be secured by the Liens in favor of the Administrative Collateral Agent and the UK Security Trustee in and to the Collateral and shall constitute Obligations hereunder. All Protective Advances denominated in dollars (other than Protective Advances to the UK Borrower) shall be ABR Borrowings, all Protective Advances denominated in Canadian Dollars shall be Canadian Prime Borrowings and all Protective Advances denominated in Euros or Sterling and all Protective Advances to the UK Borrower denominated in dollars shall be Overnight LIBO Borrowings. The Administrative Agent's authorization to make Protective Advances may be revoked at any time by the Required Lenders. Any such revocation must be in writing and shall become effective prospectively upon the Administrative Agent's receipt thereof. At any time that there is sufficient Aggregate Availability and the conditions precedent set forth in Section 4.02 have been satisfied, the Administrative Agent may (and, on at least a weekly basis when any Protective Advance is outstanding, shall) request the Lenders to make a Revolving Loan, in the currency in which the applicable Protective Advance was denominated, to repay a Protective Advance. At any other time the Administrative Agent may (and, on at least a weekly basis when any Protective Advance is outstanding, shall) require the Lenders to fund, in the currency in which the applicable Protective Advance was denominated, their risk participations described in Section 2.04(b).

(b) Upon the making of a Protective Advance by the Administrative Agent or by the Disbursement Agent in accordance with the terms hereof, each Lender shall be deemed, without further action by any party hereto, to have unconditionally and irrevocably purchased from the Administrative Agent or Disbursement Agent, as applicable, without recourse or warranty, an undivided interest and participation in such Protective Advance in proportion to its Applicable Percentage. From and after the date, if any, on which any Lender is required to fund its participation in any Protective Advance purchased hereunder, the Administrative Agent or Disbursement Agent, as applicable, shall promptly distribute to such Lender, such Lender's Applicable Percentage of all payments of principal and interest and all proceeds of Collateral received by the Administrative Agent in respect of such Protective Advance.

Section 2.05. Swingline Loans and Overadvances. (a) Swingline Loans Generally.

(i) The Disbursement Agent, the U.S. Swingline Lender and the Lenders agree that in order to facilitate the administration of this Agreement and the other Loan Documents, promptly after the Borrower Representative requests an ABR Borrowing on behalf of the U.S. Co-Borrowers (or Cott Beverages requests such Borrowing), the U.S. Swingline Lender may elect to have the terms of this Section 2.05(a)(i) apply to such Borrowing Request by advancing, on behalf of the Lenders and in the amount requested, same day funds to such U.S. Co-Borrower, on the applicable Borrowing date to the Funding Account(s) (each such Loan made solely by the U.S. Swingline Lender pursuant to this Section 2.05(a)(i) is referred to in this Agreement as a "U.S. Swingline Loan"), with settlement among them as to the U.S. Swingline Loans to take place on a periodic basis as set forth in Section 2.05(d). Each U.S. Swingline Loan shall be subject to all the terms and conditions applicable to other ABR Loans funded by the Lenders, except that all payments thereon shall be payable to the U.S. Swingline Lender solely for its own account. The aggregate amount of U.S. Swingline Loans outstanding at any time shall not exceed \$10,000,000. The U.S. Swingline Lender shall not make any U.S. Swingline Loan if the requested U.S. Swingline Loan exceeds Aggregate Availability (before giving effect to such U.S. Swingline Loan). All U.S. Swingline Loans shall be ABR Borrowings.

(ii) The Disbursement Agent, the Canadian Swingline Lender and the Lenders agree that in order to facilitate the administration of this Agreement and the other Loan Documents, promptly after the Borrower Representative requests a Canadian Prime Borrowing or an ABR Borrowing on behalf of the Company (or Company requests such Borrowing), the Canadian Swingline Lender may elect to have the terms of this Section 2.05(a)(ii) apply to such Borrowing Request by advancing, on behalf of the Lenders and in the amount requested, same day funds to the Company, on the applicable Borrowing date to the Funding Account(s) (each such Loan made solely by the Canadian Swingline Lender pursuant to this Section 2.05(a)(ii) is referred to in this Agreement as a "Canadian Swingline Loan"), with settlement among them as to the Canadian Swingline Loans to take place on a periodic basis as set forth in Section 2.05(d). Each Canadian Swingline Loan shall be subject to all the terms and conditions applicable to other Canadian Prime Loans or ABR Loans, as applicable, funded by the Lenders to the Company, except that all payments thereon shall be payable to the Canadian Swingline Lender solely for its own account. The aggregate amount of Canadian Swingline Loans outstanding at any time shall not exceed \$10,000,000 or the Dollar Equivalent thereof. The Canadian Swingline Lender shall not make any Canadian Swingline Loan if (i) the requested Canadian Swingline Loan exceeds Aggregate Availability (before giving effect to such Canadian Swingline Loan) or (ii) the making of such Canadian Swingline Loan would result in the sum of total Canadian Revolving Loans, plus Canadian Letter of Credit Exposure, plus Canadian Swingline Loans exceeding the Canadian Sublimit. All Canadian Swingline Loans shall be Canadian Prime Borrowings or ABR Borrowings, as applicable.

(iii) The Disbursement Agent, the UK Swingline Lender and the Lenders agree that (a) the Borrower Representative or the UK Borrower may request Overnight LIBO Borrowings denominated in dollars, Euros and Sterling pursuant to this Section 2.05(a)(iii) and (b) in order to facilitate the administration of this Agreement and the other Loan Documents, promptly after the Borrower Representative requests a Eurodollar Borrowing on behalf of the UK Borrower (or the UK

Borrower requests such Borrowing), and, in each case, the UK Swingline Lender may elect to have the terms of this Section 2.05(a) (iii) apply to such Borrowing Request by advancing, on behalf of the Lenders and in the amount requested, same day funds to the UK Borrower, on the applicable Borrowing date to the Funding Account(s) (each such Loan made solely by the UK Swingline Lender pursuant to this Section 2.05(a)(iii) is referred to in this Agreement as a “UK Swingline Loan”), with settlement among them as to the UK Swingline Loans to take place on a periodic basis as set forth in Section 2.05(d). Each UK Swingline Loan shall be subject to all the terms and conditions applicable to other Eurodollar Loans funded by the Lenders, except that all payments thereon shall be payable to the UK Swingline Lender solely for its own account and all UK Swingline Loans shall be Overnight LIBO Borrowings. The aggregate amount of UK Swingline Loans outstanding at any time shall not exceed \$15,000,000 or the Dollar Equivalent thereof. The UK Swingline Lender shall not make any UK Swingline Loan if (i) the requested UK Swingline Loan exceeds Aggregate Availability (before giving effect to such UK Swingline Loan) or (ii) the making of such UK Swingline Loan would result in the sum of total UK Revolving Loans, plus UK Letter of Credit Exposure, plus UK Swingline Loans exceeding the UK Sublimit.

(b) Any provision of this Agreement to the contrary notwithstanding, at the request of the Borrower Representative, the Disbursement Agent may in its sole discretion (but with absolutely no obligation), make U.S. Revolving Loans to the U.S. Co-Borrowers, jointly and severally, UK Revolving Loans to the UK Borrower and Canadian Revolving Loans to the Company, on behalf of the Lenders, in amounts that exceed Aggregate Availability (any such excess Revolving Loans are herein referred to collectively as “Overadvances”); provided that, no Overadvance shall result in a Default due to Borrowers’ failure to comply with Section 2.01 for so long as such Overadvance remains outstanding in accordance with the terms of this paragraph, but solely with respect to the amount of such Overadvance. In addition, Overadvances may be made even if the condition precedent set forth in Section 4.02(c) has not been satisfied. All Overadvances to the Company shall constitute Canadian Prime Borrowings or ABR Borrowings, as applicable, and Overadvances to the U.S. Co-Borrowers shall constitute ABR Borrowings. All Overadvances to the UK Borrower shall constitute Overnight LIBO Borrowings. The Disbursement Agent may not make any Overadvances hereunder to the extent that after giving effect thereto, the aggregate amount of Overadvances outstanding at such time, together with the aggregate amount of Protective Advances outstanding at such time, would exceed \$12,500,000 (or the Dollar Equivalent thereof) at any time, no Overadvance may remain outstanding for more than thirty days and no Overadvance shall cause any Lender’s Revolving Exposure to exceed its Commitment; provided that, the Required Lenders may at any time revoke the Disbursement Agent’s authorization to make Overadvances. Any such revocation must be in writing and shall become effective prospectively upon the Disbursement Agent’s receipt thereof.

(c) Upon the making of a Swingline Loan or an Overadvance (whether before or after the occurrence of a Default and regardless of whether a Settlement has been requested with respect to such Swingline Loan or Overadvance), each Lender shall be deemed, without further action by any party hereto, to have unconditionally and irrevocably purchased from the applicable Swingline Lender or the Disbursement Agent, as the case may be, without recourse or warranty, an undivided interest and participation in such Swingline Loan or Overadvance in proportion to its Applicable Percentage of the Commitment. The applicable Swingline Lender or the Disbursement Agent may, at any time (and shall, on at least a weekly basis when any Overadvance is outstanding), require the Lenders to fund, in the currency in which the applicable Swingline Loan or Overadvance was denominated, their participations. From and after the date, if any, on which any Lender is required to fund its participation in any Swingline Loan or Overadvance purchased hereunder, the Disbursement Agent shall promptly distribute to such Lender, such Lender’s Applicable Percentage of all payments of principal and interest and all proceeds of Collateral received by the Disbursement Agent in respect of such Loan.

(d) The Disbursement Agent, on behalf of the applicable Swingline Lender, shall request settlement (a “Settlement”) with the Lenders (i) in the case of U.S. Swingline Loans and Canadian Swingline Loans, on at least a weekly basis on any date that the Administrative Agent elects or (ii) in the case of UK Swingline Loans, on any date that the UK Security Trustee elects that is no less frequent than once every two weeks, in each case by notifying the Lenders of such requested Settlement by facsimile or e-mail no later than 12:00 noon Local Time (A) on the date of such requested Settlement (the “Settlement Date”) with regard to U.S. Swingline Loans and Canadian Swingline Loans and (B) three Business Days prior to the Settlement Date with regard to UK Swingline Loans. Each Lender (other than the Swingline Lenders, in the case of the Swingline Loans) shall transfer, in the currency in which the applicable Loan was denominated, the amount of such Lender’s Applicable Percentage of the outstanding principal amount of the applicable Loan with respect to which Settlement is requested to the Disbursement Agent, to such account of the Disbursement Agent as the Disbursement Agent may designate, not later than 2:00 p.m., Local Time, on such Settlement Date. Settlements may occur during the existence of a Default and whether or not the applicable conditions precedent set forth in Section 4.02 have then been satisfied. Such amounts transferred to the Disbursement Agent shall be applied against the amounts of the applicable Swingline Lender’s Swingline Loans and, together with such Swingline Lender’s Applicable Percentage of such Swingline Loan, shall constitute Revolving Loans of such Lenders, respectively. If any such amount is not transferred to the Disbursement Agent by any Lender on such Settlement Date, the applicable Swingline Lender shall be entitled to recover such amount on demand from such Lender together with interest thereon as specified in Section 2.07.

Section 2.06. Letters of Credit. (a) General. Subject to the terms and conditions set forth herein, the Borrower Representative may request the issuance of Letters of Credit for its own account or for the account of another Borrower (or any Borrower may request the issuance of Letters of Credit for its own account), in a form reasonably acceptable to the Administrative Agent and the applicable Issuing Bank (a “Letter of Credit Request”), at any time and from time to time during the Availability Period. In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any form of letter of credit application or other agreement submitted by a Borrower to, or entered into by a Borrower with, an Issuing Bank relating to any Letter of Credit, the terms and conditions of this Agreement shall control.

(b) Notice of Issuance, Amendment, Renewal, Extension; Certain Conditions. To request the issuance of a Letter of Credit (or the amendment, renewal or extension of an outstanding Letter of Credit), the Borrower Representative (or the applicable Borrower) shall hand deliver or facsimile (or transmit by electronic communication, if arrangements for doing so have been approved by the applicable Issuing Bank) to the applicable Issuing Bank and the Disbursement Agent (prior to 9:00 am, Local Time, at least three Business Days prior to the requested date of issuance, amendment, renewal or extension (or such shorter period as may be agreed to by the Disbursement Agent and the applicable Issuing Bank in their sole discretion)) a Letter of Credit Request, or identifying the Letter of Credit to be amended, renewed or extended, and specifying the date of issuance, amendment, renewal or extension (which shall be a Business Day), the date on which such Letter of Credit is to expire (which shall comply with paragraph (c) of this Section), the amount of such Letter of Credit, the currency of such Letter of Credit (which shall be in dollars, Canadian Dollars, Euros or Sterling), the name and address of the beneficiary thereof and such other information as shall be necessary to prepare, amend, renew or extend such Letter of Credit. If requested by the applicable Issuing Bank, the applicable Borrower also shall submit a letter of credit application on such Issuing Bank’s standard form in connection with any request for a Letter of Credit. A Letter of Credit shall be issued, amended, renewed or extended only if (and upon issuance, amendment, renewal or extension of each Letter of Credit the Borrowers shall be deemed to represent and warrant that), after giving effect to such issuance, amendment, renewal or extension (i) the U.S. Letter of Credit Exposure shall not exceed \$15,000,000, the Canadian Letter of Credit Exposure shall not exceed \$1,500,000 and the UK Letter of Credit Exposure shall not exceed \$1,500,000 (or such larger amount (not to exceed the UK Sublimit) as the UK Issuing Bank may agree in writing) and (ii) the total Revolving Exposures shall not exceed the lesser of the total Commitments and the Aggregate Borrowing Base. No UK Letter of Credit shall be issued, amended, renewed or extended if (and upon issuance, amendment, renewal or extension of each Letter of Credit, the Borrowers shall be deemed to represent and warrant that), after giving effect to such issuance, amendment, renewal or extension, the sum of the UK Revolving Exposure plus the UK Letter of Credit Exposure would exceed the UK Sublimit. No Canadian Letter of Credit shall be issued, amended, renewed or extended if (and upon issuance, amendment, renewal or extension of each Letter of Credit, the Borrowers shall be deemed to represent and warrant that), after giving effect to such issuance, amendment, renewal or extension, the sum of the Canadian Revolving Exposure plus the Canadian Letter of Credit Exposure would exceed the Canadian Sublimit.

(c) Expiration Date. Each Letter of Credit shall expire at or prior to the close of business on the earlier of (i) the date one year after the date of the issuance of such Letter of Credit (or, in the case of any renewal or extension thereof, one year after such renewal or extension) and (ii) the date that is five Business Days prior to the Maturity Date provided that any Letter of Credit with a one-year tenor may provide for the automatic renewal thereof for additional one-year periods (which shall in no event extend beyond the date referred to in clause (ii) above); and provided, further, that a Letter of Credit may, upon the request of the applicable Borrower, be renewed for a period beyond the date that is five Business Days prior to the Maturity Date if such Letter of Credit has become subject to cash collateralization (at 105% of the face value of such Letter of Credit) or other arrangements, in each case satisfactory to the Administrative Agent and the applicable Issuing Bank.

(d) Participations. By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount thereof) and without any further action on the part of any Issuing Bank or the Lenders, the applicable Issuing Bank hereby grants to each Lender, and each Lender hereby acquires from the applicable Issuing Bank, a participation in such Letter of Credit equal to such Lender’s Applicable Percentage of the aggregate amount available to be drawn under such Letter of Credit. In consideration and in furtherance of the foregoing, each Lender hereby absolutely and unconditionally agrees to pay to the Disbursement Agent, in the same currency as the applicable LC Disbursement, for the account of the applicable Issuing Bank, such Lender’s Applicable Percentage of each LC Disbursement made by such Issuing Bank and not reimbursed by the Borrowers on the date due as provided in paragraph (e) of this Section, or of any reimbursement payment required to be refunded to the Borrowers for any reason. Each Lender acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment, renewal or extension of any Letter of Credit or the occurrence and continuance of a Default or reduction or termination of the Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever.

(e) Reimbursement. If any Issuing Bank shall make any LC Disbursement in respect of a Letter of Credit, the applicable Borrower shall reimburse such LC Disbursement by paying to the Disbursement Agent, in the currency in which the applicable Letter of Credit was issued, an amount equal to such LC Disbursement not later than 11:00 a.m., Local Time, on the date that such LC Disbursement is made, if the Borrower Representative or the applicable Borrower shall have received notice of such

LC Disbursement prior to 9:00 a.m., Local Time, on such date, or, if such notice has not been received by the Borrower Representative or the applicable Borrower prior to such time on such date, then not later than 11:00 a.m., Local Time, on (i) the Business Day that the Borrower Representative or the applicable Borrower receives such notice, if such notice is received prior to 9:00 a.m., Local Time, on the day of receipt, or (ii) the Business Day immediately following the day that the Borrower Representative or the applicable Borrower receives such notice, if such notice is not received prior to such time on the day of receipt; provided that the Borrower Representative on behalf of the applicable Borrower (or the applicable Borrower) may, subject to the conditions to borrowing set forth herein, request in accordance with Section 2.03 or 2.05 that such payment be financed with a Revolving Borrowing or Swingline Loan in an equivalent amount and like currency and, to the extent so financed, the Borrower's obligation to make such payment shall be discharged and replaced by the resulting Revolving Borrowing or Swingline Loan. Any such Borrowing shall be (i) an ABR Borrowing if in dollars (except if such Borrowing was requested by or on behalf of the UK Borrower), (ii) a Canadian Prime Rate Borrowing if in Canadian Dollars and (iii) a UK Swingline Loan if such Borrowing was requested by or on behalf of the UK Borrower. If any Borrower fails to make such payment when due, the Administrative Agent shall notify each Lender of the applicable LC Disbursement, the payment then due from the Borrowers in respect thereof and such Lender's Applicable Percentage thereof. Promptly following receipt of such notice, each Lender shall pay to the Disbursement Agent in the same currency as the applicable LC Disbursement, its Applicable Percentage of the payment then due from the applicable Borrower, in the same manner as provided in Section 2.07 with respect to Loans made by such Lender (and Section 2.07 shall apply, mutatis mutandis, to the payment obligations of the Lenders), and the Disbursement Agent shall promptly pay to the applicable Issuing Bank the amounts so received by it from the Lenders. Promptly following receipt by the Disbursement Agent of any payment from a Borrower pursuant to this paragraph, the Disbursement Agent shall distribute such payment to the applicable Issuing Bank or, to the extent that Lenders have made payments pursuant to this paragraph to reimburse the applicable Issuing Bank, then the Disbursement Agent shall distribute such payment to such Lenders and the applicable Issuing Bank as their interests may appear. Any payment made by a Lender pursuant to this paragraph to reimburse the applicable Issuing Bank for any LC Disbursement (other than the funding of Revolving Loans or a Swingline Loan as contemplated above) shall not constitute a Loan and shall not relieve the Borrowers or the Loan Guarantors of their respective obligations to reimburse such LC Disbursement.

(f) Obligations Absolute. The Borrowers' obligations to reimburse LC Disbursements as provided in paragraph (e) of this Section shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (i) any lack of validity or enforceability of any Letter of Credit or this Agreement, or any term or provision therein, (ii) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (iii) payment by an Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not comply with the terms of such Letter of Credit, or (iv) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section, constitute a legal or equitable discharge of, or provide a right of setoff against, the Borrowers' obligations hereunder. Neither the Administrative Agent, the Collateral Agents, the Lenders nor the Issuing Banks, nor any of their Related Parties, shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms or any consequence arising from causes beyond the control of the applicable Issuing Bank; provided that the foregoing shall not be construed to excuse the applicable Issuing Bank from liability to any Borrower to the extent of any direct damages (as opposed to consequential damages, claims in respect of which are hereby waived by the Borrowers to the extent permitted by applicable law) suffered by such Borrower that are caused by the applicable Issuing Bank's failure to exercise care when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof. The parties hereto expressly agree that, in the absence of gross negligence or willful misconduct on the part of an Issuing Bank (as finally determined by a court of competent jurisdiction), such Issuing Bank shall be deemed to have exercised care in each such determination. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Letter of Credit, the applicable Issuing Bank may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(g) Disbursement Procedures. The applicable Issuing Bank shall, promptly following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit. The applicable Issuing Bank shall promptly notify the Administrative Agent, the Disbursement Agent and the Borrower Representative (or applicable Borrower) by telephone (confirmed by facsimile) of such demand for payment and whether such Issuing Bank has made or will make an LC Disbursement thereunder; provided that any failure to give or delay in giving such notice shall not relieve the Borrowers or the Loan Guarantors of their obligations to reimburse the applicable Issuing Bank and the Lenders with respect to any such LC Disbursement.

(h) Interim Interest. If any Issuing Bank shall make any LC Disbursement, then, unless a Borrower shall reimburse such LC Disbursement in full on the date such LC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such LC Disbursement is made to but excluding the date that a Borrower reimburses such LC Disbursement, at the rate per annum then applicable to ABR Revolving Loans, in the case of an LC Disbursement by the US Issuing Bank, at the rate per annum then applicable to Canadian Prime Loans, in the case of an LC Disbursement by the Canadian Issuing Bank and at the rate per annum then applicable to Eurodollar Loans, in the case of an LC Disbursement by the UK Issuing Bank; provided that, if the Borrowers fail to reimburse such LC Disbursement when due pursuant to paragraph (e) of this Section, then Section 2.13(g) shall apply. Interest accrued pursuant to this paragraph shall be for the account of the applicable Issuing Bank, except that interest accrued on and after the date of payment by any Lender pursuant to paragraph (e) of this Section to reimburse such Issuing Bank shall be for the account of such Lender to the extent of such payment.

(i) Replacement of the Issuing Banks. Any Issuing Bank may be replaced at any time by written agreement among the Borrower Representative, the Administrative Agent, the replaced Issuing Bank and the successor Issuing Bank. The Administrative Agent shall notify the Lenders of any such replacement of an Issuing Bank. At the time any such replacement shall become effective, the Borrowers shall pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to Section 2.12(b). From and after the effective date of any such replacement, (i) the successor Issuing Bank shall have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter and (ii) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or to any previous Issuing Bank, or to such successor and all previous Issuing Banks, as the context shall require. After the replacement of an Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such replacement, but shall not be required to issue additional Letters of Credit.

(j) Cash Collateralization. If any Event of Default shall occur and be continuing, on the Business Day that the Borrower Representative receives notice from the Administrative Agent or the Required Lenders (or, if the maturity of the Loans has been accelerated, Lenders with LC Exposure representing greater than 50% of the total LC Exposure) demanding the deposit of cash collateral pursuant to this paragraph or if any of the other provisions hereof require cash collateralization, the Borrowers shall deposit in an account with the Administrative Collateral Agent, in the name of the Administrative Collateral Agent and for the benefit of the Administrative Agent, the Collateral Agents and the Lenders (the "LC Collateral Account"), an amount, in cash and in the currency in which the applicable Letters of Credit are denominated, equal to 105% of the LC Exposure as of such date plus accrued and unpaid interest thereon; provided that the obligation to deposit such cash collateral shall become effective immediately, and such deposit shall become immediately due and payable, without demand or other notice of any kind, upon the occurrence of any Event of Default with respect to any Borrower described in clause (h) or (i) of Article VII. Such deposit shall be held by the Administrative Collateral Agent as collateral for the payment and performance of the Secured Obligations. The Administrative Collateral Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account, such account shall be subject to a Deposit Account Control Agreement and each Borrower hereby grants the Administrative Collateral Agent a security interest in the LC Collateral Account. Other than any interest earned on the investment of such deposits, which investments shall be made at the option and sole discretion of the Administrative Collateral Agent and at each Borrowers' risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in such account shall be applied by the Administrative Collateral Agent to reimburse the applicable Issuing Bank or Issuing Banks for LC Disbursements for which it has not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of Borrowers for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of Lenders with LC Exposure representing greater than 50% of the total LC Exposure), be applied to satisfy other Secured Obligations. If the Borrowers are required to provide an amount of cash collateral hereunder as a result of the occurrence of an Event of Default, such amount (to the extent not applied as aforesaid) shall be returned to the applicable Borrower or Borrower Representative for the account of the applicable Borrower within three Business Days after all such Defaults have been cured or waived.

(k) On the Effective Date, (i) each Existing Letter of Credit, to the extent outstanding, shall be automatically and without further action by the parties thereto deemed converted into Letters of Credit issued pursuant to this Section 2.06 at the request of any U.S. Co-Borrower and subject to the provisions hereof as if such Existing Letters of Credit had been issued on the Effective Date, (ii) such Letters of Credit shall each be included in the calculation of LC Exposure and "U.S. Letter of Credit Exposure" and (iii) all liabilities of the U.S. Co-Borrowers and the other Loan Parties with respect to such Existing Letters of Credit shall constitute Obligations. No Existing Letter of Credit converted in accordance with this Section 2.06(k) shall be amended, extended or renewed except in accordance with the terms hereof. Notwithstanding the foregoing, the U.S. Co-Borrowers shall not be required to pay any additional issuance fees with respect to the issuance of the Existing Letters of Credit solely as a result of such letter of credit being converted to a Letter of Credit hereunder, it being understood that the fronting, participation and other fees set forth in Section 2.12(b) shall otherwise apply to such Existing Letters of Credit.

Section 2.07. Funding of Borrowings. (a) Each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by 1:00 p.m., Local Time (2:00 p.m., Local Time, in the case of Loans denominated in Sterling or Euros and in the case of a Canadian Prime Borrowing), to the account of the Disbursement Agent most recently designated by it for such purpose by notice to the Lenders in an amount equal to such Lender's Applicable Percentage; provided that, Swingline Loans shall be made as provided in Section 2.05. The Disbursement Agent will make such Loans available to the Borrower Representative (or, if directed by the Borrower Representative, to the account of the applicable Borrower) by promptly crediting the amounts so received, in like funds, to the Funding Account(s); provided that Revolving Loans made to finance the reimbursement of (i) an LC Disbursement as provided in Section 2.06(e) shall be remitted by the Disbursement Agent to the applicable Issuing Bank and (ii) a Protective Advance or an Overadvance shall be retained by the Disbursement Agent and disbursed in its discretion.

(b) Unless the Disbursement Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the Disbursement Agent such Lender's share of such Borrowing, the Disbursement Agent may assume that such Lender has made such share available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption, make available to the applicable Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Disbursement Agent, then the applicable Lender and the Borrowers agree (jointly and severally with each other Borrower, but severally and not jointly with the applicable Lenders) to pay to the Disbursement Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the applicable Borrower to but excluding the date of payment to the Disbursement Agent, at (i) in the case of such Lender, the greater of the Federal Funds Effective Rate and a rate determined by the Disbursement Agent in accordance with banking industry rules on interbank compensation or (ii) in the case of the Borrowers, the interest rate applicable to ABR Loans (in the case of dollar-denominated amounts), Canadian Prime Loans (in the case of Canadian Dollar-denominated amounts) or Overnight LIBO Loans (in the case of Euro or Sterling-denominated amounts). If such Lender pays such amount to the Disbursement Agent, then such amount shall constitute such Lender's Loan included in such Borrowing.

Section 2.08. Interest Elections. (a) Each Revolving Borrowing initially shall be of the Type specified in the applicable Borrowing Request and, in the case of a Eurodollar Revolving Borrowing or a CDOR Borrowing, shall have an initial Interest Period as specified in such Borrowing Request. Thereafter, the Borrower Representative may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a Eurodollar Revolving Borrowing or a CDOR Revolving Borrowing, may elect Interest Periods therefor, all as provided in this Section. The Borrower Representative may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing. This Section shall not apply to Swingline Borrowings, Overadvances or Protective Advances, which may not be converted or continued.

(b) To make an election pursuant to this Section, the Borrower Representative shall notify the Disbursement Agent of such election by telephone by the time that a Borrowing Request would be required under Section 2.03 if the Borrowers were requesting a Revolving Borrowing of the Type resulting from such election to be made on the effective date of such election. Each such telephonic Interest Election Request shall be irrevocable and shall be confirmed promptly by hand delivery or facsimile to the Disbursement Agent of a written Interest Election Request in a form approved by the Disbursement Agent and signed by the Borrower Representative.

(c) Each telephonic and written Interest Election Request shall specify the following information in compliance with Section 2.02:

(i) the Borrower and the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be an ABR Borrowing, a Canadian Prime Borrowing, a Eurodollar Borrowing or a CDOR Borrowing; and

(iv) if the resulting Borrowing is a Eurodollar Borrowing or a CDOR Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period".

If any such Interest Election Request requests a Eurodollar Borrowing or a CDOR Borrowing but does not specify an Interest Period, then the Borrowers shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the Disbursement Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrower Representative fails to deliver a timely Interest Election Request with respect to a Eurodollar Revolving Borrowing or a CDOR Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be converted to (i) an ABR Borrowing, in the case of a Eurodollar Revolving Borrowing denominated in dollars, (ii) an Overnight LIBO Borrowing, in the case of a Eurodollar Revolving Borrowing denominated in Euros or Sterling or (iii) a Canadian Prime Borrowing, in the case of a CDOR Borrowing. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Administrative Agent, at the request of the Required Lenders, so notifies the Borrower Representative, then, so long as an Event of Default is continuing (i) no outstanding Revolving Borrowing may be converted to or continued as a Eurodollar Borrowing or a CDOR Borrowing and (ii) unless repaid, (1) each Eurodollar Revolving Borrowing denominated in dollars shall be converted to an ABR Borrowing at the end of the Interest Period applicable thereto, (2) each Eurodollar Revolving Borrowing denominated in Euros or Sterling shall be converted to an Overnight LIBO Borrowing at the end of the Interest Period applicable thereto and (3) each CDOR Borrowing shall be converted to a Canadian Prime Borrowing at the end of the Interest Period applicable thereto.

Section 2.09. Termination and Reduction of Commitments; Increase in Commitments. (a) Unless previously terminated, all Commitments shall terminate on the Maturity Date.

(b) The Borrowers may at any time terminate the Commitments upon (i) the payment in full of all outstanding Loans, together with accrued and unpaid interest thereon and on any Letters of Credit, (ii) the cancellation and return of all outstanding Letters of Credit (or alternatively, with respect to each such Letter of Credit, the furnishing to the Administrative Collateral Agent of a cash deposit in the currency in which the applicable Letters of Credit are denominated (or at the discretion of the Administrative Agent a back up standby letter of credit satisfactory to the Administrative Agent and in the currency in which the applicable Letters of Credit are denominated) equal to 105% of the LC Exposure as of such date), (iii) the payment in full of the accrued and unpaid fees and (iv) the payment in full of all reimbursable expenses and other Obligations together with accrued and unpaid interest thereon.

(c) The Borrowers may from time to time reduce the Commitments; provided that (i) each reduction of the Commitments shall be in an amount that is an integral multiple of \$1,000,000 and not less than \$5,000,000, (ii) the Borrowers shall not reduce the Commitments if, after giving effect to any concurrent prepayment of the Revolving Loans in accordance with Section 2.10, the sum of the Revolving Exposures would exceed the lesser of the total Commitments and the Aggregate Borrowing Base and (iii) the Borrowers shall not reduce the Commitments to an aggregate amount less than \$125,000,000 (except for a termination of the Commitments under paragraph (b) of this Section).

(d) The Borrower Representative shall notify the Administrative Agent of any election to terminate or reduce the Commitments under paragraph (b) or (c) of this Section at least three Business Days prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each notice delivered by the Borrower Representative pursuant to this Section shall be irrevocable; provided that a notice of termination of the Commitments delivered by the Borrower Representative may state that such notice is conditioned upon the effectiveness of other credit facilities, in which case such notice may be revoked by the Borrower Representative (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Any termination or reduction of the Commitments shall be permanent. Each reduction of the Commitments shall be made ratably among the Lenders in accordance with their respective Commitments.

(e) The Borrowers shall have the right to increase the aggregate Commitments by obtaining additional Commitments, either from one or more of the Lenders or another lending institution provided that (i) any such request for an increase shall be in a minimum amount of \$20,000,000 (or if less, the remaining principal amount of increases that are available under paragraph (f) of this Section), (ii) the Borrower Representative, on behalf of the Borrowers, may make a maximum of two (2) such requests, (iii) the Administrative Agent has approved the identity of any such new Lender, such approval not to be unreasonably withheld, (iv) any such new Lender assumes all of the rights and obligations of a "Lender" hereunder, and (v) the procedure described in Section 2.09(f) has been satisfied and provided, further with respect to any Commitment increase occurring more than 60 days after the Effective Date, Borrowers shall give the existing Lenders at least ten Business Days' written notice that it intends to increase the Commitments (which notice shall include the amount of such proposed increase) and Borrowers shall give the existing Lenders the first opportunity to provide such increase in the Commitment during such ten Business Day period prior to agreeing to any increased Commitment with any new Lender. If more than one existing Lender offers to provide the increased Commitment, such increase shall be allocated amount the offering Lenders pro rata.

(f) Any amendment hereto for such an increase or addition shall be in form and substance satisfactory to the Administrative Agent and shall only require the written signatures of the Administrative Agent, the Borrowers and the Lender(s) being added or increasing their Commitment, subject only to the approval of all Lenders if any such increase would cause the Commitment to exceed \$300,000,000. As a condition precedent to such an increase, the Borrowers shall deliver to the

Administrative Agent a certificate of each Loan Party (in sufficient copies for each Lender) signed by an authorized officer of such Loan Party (i) certifying and attaching the resolutions adopted by such Loan Party approving or consenting to such increase, and (ii) in the case of the Borrowers, certifying that, before and after giving effect to such increase, (A) the representations and warranties contained in Article III and the other Loan Documents are true and correct in all material respects, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct in all material respects as of such earlier date, and (B) no Default exists.

(g) Within a reasonable time after the effective date of any increase, the Administrative Agent shall, and is hereby authorized and directed to, revise the Commitment Schedule to reflect such increase and shall distribute such revised Commitment Schedule to each of the Lenders and the Borrowers, whereupon such revised Commitment Schedule shall replace the old Commitment Schedule and become part of this Agreement. On the Business Day following any such increase, all outstanding Loans shall be reallocated among the Lenders (including any newly added Lenders) in accordance with the Lenders' respective revised Applicable Percentages.

Section 2.10. Repayment and Amortization of Loans; Evidence of Debt. (a) The Borrowers hereby unconditionally promise to pay (i) to the Disbursement Agent for the account of each Lender the then unpaid principal amount of each Revolving Loan on the Maturity Date, (ii) to the Disbursement Agent the then unpaid amount of each Protective Advance on the earlier of the Maturity Date and demand by the Disbursement Agent and (iii) to the Disbursement Agent the then unpaid principal amount of each Overadvance on the earliest of the Maturity Date, the 30th day after such Overadvance is made and demand by the Disbursement Agent.

(b) At all times that full cash dominion is in effect pursuant to Section 7.3 of the U.S. Security Agreement or Section 7.3 of the Canadian Security Agreement, on each Business Day, the Disbursement Agent shall apply all funds credited to the Collection Account on such Business Day or the immediately preceding Business Day (at the discretion of the Disbursement Agent, whether or not immediately available) first to prepay any Protective Advances and Overadvances that may be outstanding, pro rata, and second to prepay the Revolving Loans (including Swing Line Loans) without a corresponding reduction in Commitments and to cash collateralize outstanding LC Exposure.

(c) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrowers to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(d) The Disbursement Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Class and Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrowers to each Lender hereunder and (iii) the amount of any sum received by the Disbursement Agent hereunder for the account of the Lenders and each Lender's share thereof.

(e) The entries made in the accounts maintained pursuant to paragraph (c) or (d) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender or the Disbursement Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrowers to repay the Loans in accordance with the terms of this Agreement.

(f) Any Lender may request that Loans made by it be evidenced by a promissory note. In such event, the Borrowers shall prepare, execute and deliver to such Lender a promissory note payable to the order of such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in a form approved by the Administrative Agent. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04) be represented by one or more promissory notes in such form payable to the order of the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

Section 2.11. Prepayment of Loans. (a) The Borrowers shall have the right at any time and from time to time to prepay any Borrowing in whole or in part, subject to prior notice in accordance with paragraph (e) of this Section.

(b) Except for Overadvances permitted under Section 2.05, in the event and on such occasion that the total Revolving Exposure exceeds the lesser of (A) the aggregate Commitments or (B) the Aggregate Borrowing Base, including as a result of any currency exchange fluctuation, the Borrowers shall prepay the Revolving Loans, LC Exposure and/or Swingline Loans in an aggregate amount equal to such excess.

(c) In the event and on each occasion that any Net Proceeds are received by or on behalf of any Loan Party in respect of any Prepayment Event, the Borrowers shall, immediately after such Net Proceeds are received by any Loan Party, prepay the Obligations as set forth in Section 2.11(d) below in an aggregate amount equal to 100% of such Net Proceeds, provided that, (1) in the case of any event described in clause (a) of the definition of the term "Prepayment Event," no prepayment under this Section shall be required unless and until the aggregate amount of proceeds from all such Prepayment Events after the Effective Date exceeds \$1,000,000, (2) in the case of any event described in clause (a) or (b) of the definition of the term "Prepayment Event," if the Borrower Representative shall deliver to the Administrative Agent a certificate of a Financial Officer to the effect that the Loan Parties intend to apply the Net Proceeds from such event (or a portion thereof specified in such certificate), within

180 days after receipt of such Net Proceeds (which period will be extended to up to a date not later than 360 days after the receipt of such Net Proceeds if within such 180 day period the applicable Loan Party enters into a binding contract to acquire, replace or rebuild), to acquire (or replace or rebuild) real property, equipment or other tangible assets (excluding inventory) to be used in the business of the Loan Parties, and certifying that no Specified Default has occurred and is continuing, then either (i) so long as full cash dominion is not in effect, no prepayment shall be required pursuant to this paragraph in respect of the Net Proceeds specified in such certificate or (ii) if full cash dominion is in effect, if the Net Proceeds specified in such certificate are to be applied by (A) the Borrowers, then such Net Proceeds shall be applied by the Administrative Agent to reduce the outstanding principal balance of the Revolving Loans (without a permanent reduction of the Commitment) and upon such application, the Administrative Agent shall establish a Reserve against the Aggregate Borrowing Base in an amount equal to the amount of such proceeds so applied and (B) any Loan Party that is not a Borrower, then such Net Proceeds shall be deposited in a cash collateral account maintained with the Administrative Collateral Agent and in either case, thereafter, such funds shall be made available to the applicable Loan Party as follows:

(1) the Borrower Representative shall request a Revolving Loan (specifying that the request is to use Net Proceeds pursuant to this Section) or the applicable Loan Party shall request a release from the cash collateral account be made in the amount needed;

(2) so long as the conditions set forth in Section 4.02 have been met, the Lenders shall make such Revolving Loan or the Administrative Collateral Agent shall release funds from the cash collateral account; and

(3) in the case of Net Proceeds applied against the Revolving Loan, the Reserve established with respect to such proceeds shall be reduced by the amount of such Revolving Loan;

provided that to the extent of any such Net Proceeds therefrom that have not been so applied by the end of such 180-day period (or 360 day period, if applicable), at which time a prepayment shall be required in an amount equal to such Net Proceeds that have not been so applied, and (3) in the case of any event described in clause (c) of the definition of the term “Prepayment Event” arising from the issuance of any Qualified Equity Interests, if the Borrower Representative shall deliver to the Administrative Agent a certificate of a Financial Officer to the effect that the Loan Parties intend to apply the Net Proceeds to voluntarily redeem or repurchase 2009 Notes or 2010 Notes or to the prepayment of the Sidel Water Capital Lease, in each case to the extent then permitted pursuant to Section 6.09(b)(xi) hereof and certifying that no Default or Event of Default has occurred and is continuing, then (i) so long as full cash dominion is not in effect, no prepayment shall be required for 3 Business Days pursuant to this paragraph in respect of the Net Proceeds specified in such certificate, or (ii) if full cash dominion is in effect, such Net Proceeds shall be applied by the Administrative Agent to reduce the outstanding principal balance of the Revolving Loans (without a permanent reduction of the Commitment) or (iii) 3 Business Days after receipt of such Net Proceeds to the extent that such Net Cash Proceeds shall not have then been used to redeem or repurchase the 2009 Notes or 2010 Notes or to prepay the Sidel Water Capital Lease pursuant to Section 6.09 (b)(xi), such Net Proceeds shall be applied by the Administrative Agent (other than any portion of Net Proceeds which would cause the aggregate UK Revolving Loans to be reduced below \$10,000,000) to reduce the outstanding principal balance of the Revolving Loans (without a permanent reduction of the Commitment). For purposes of this Section 2.11(c) the 2009 Notes or 2010 Notes shall be deemed to be “redeemed” at the time that a Borrower or Restricted Subsidiary deposits with the trustee under the 2009 Indenture or 2010 Indenture, as applicable, the funds sufficient to redeem the applicable 2009 Notes or 2010 Notes.

(d) All such amounts pursuant to Section 2.11(c) shall be applied, first to prepay any Protective Advances and Overadvances that may be outstanding, pro rata, and second to prepay the Revolving Loans (including Swing Line Loans) without a corresponding reduction in the Commitment and, if full cash dominion is in effect pursuant to Section 7.3 of the U.S. Security Agreement and Section 7.3 of the Canadian Security Agreement or if an Event of Default has occurred and is continuing, to cash collateralize outstanding LC Exposure. Notwithstanding the foregoing, if any payment pursuant to this Section would require a payment on a day that is not the last day of an Interest Period and if such payment would otherwise require the payment of break funding amounts pursuant to Section 2.16, then (so long as no Event of Default has then occurred and is continuing) the Borrowers may deposit such required payments in a cash collateral account with the Administrative Collateral Agent, subject to the sole dominion and control of the Administrative Collateral Agent and make the required payment at the end of the appropriate Interest Period.

(e) The Borrower Representative shall notify the Disbursement Agent (and in the case of prepayment of a Swingline Loan, the applicable Swingline Lender) by telephone (confirmed by facsimile or, in the case of Canadian Swingline Loans and US Swingline Loans, by transmission of a pdf file containing such notice) of any prepayment hereunder (i) in the case of prepayment of a Eurodollar Revolving Borrowing or CDOR Revolving Borrowing, not later than 10:00 a.m., Local Time, three Business Days before the date of prepayment, or (ii) in the case of prepayment of an ABR Revolving Borrowing, a Canadian Prime Revolving Borrowing or an Overnight LIBO Revolving Borrowing, not later than 10:00 a.m., Local Time, one Business Day before the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid; provided that, if a notice of prepayment is given in connection with a conditional notice of termination of the Commitments as contemplated by Section 2.09, then such notice of prepayment may be revoked if such notice of termination is revoked in accordance with Section 2.09. Promptly following receipt of any such notice relating to a Revolving Borrowing, the Disbursement Agent shall advise the Lenders of the contents

thereof. Each partial prepayment of any Revolving Borrowing shall be in an amount that would be permitted in the case of an advance of a Revolving Borrowing of the same Type as provided in Section 2.02. Each prepayment of a Revolving Borrowing shall be applied ratably to the Revolving Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.13.

Section 2.12. Fees. (a) The Borrowers agree to pay to the Administrative Agent for the account of each Lender a commitment fee, which shall accrue at the Applicable Commitment Fee Rate on the average daily amount of the Available Commitment of such Lender during the period from and including the Effective Date to but excluding the date on which the Lenders' Commitments terminate. Accrued commitment fees shall be payable in arrears on the first day of each calendar month and on the date on which the Commitments terminate, commencing on the first such date to occur after the date hereof. All commitment fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed.

(b) The Borrowers agree to pay (i) to the Administrative Agent for the account of each Lender a participation fee with respect to its participations in Letters of Credit, which shall accrue at the same Applicable Rate used to determine the interest rate applicable to Eurodollar Loans on the average daily amount of such Lender's LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Effective Date to but excluding the later of the date on which such Lender's Commitment terminates and the date on which such Lender ceases to have any LC Exposure, and (ii) to the applicable Issuing Bank a fronting fee, which shall accrue at the rate of 0.125% per annum on the average daily amount of the LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Effective Date to but excluding the later of the date of termination of the Commitments and the date on which there ceases to be any LC Exposure, as well as such Issuing Bank's standard fees with respect to the issuance, amendment, renewal or extension of any Letter of Credit or processing of drawings thereunder. Participation fees and fronting fees accrued through and including the last day of each calendar month shall be payable on the first day of each calendar month following such last day, commencing on the first such date to occur after the Effective Date; provided that all such fees shall be payable on the date on which the Commitments terminate and any such fees accruing after the date on which the Commitments terminate shall be payable on demand. Any other fees payable to an Issuing Bank pursuant to this paragraph shall be payable within 10 days after demand. All participation fees and fronting fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed.

(c) The Borrowers agree to pay fees payable under the Fee Letters in the amounts, to the Persons and at the times set forth in the Fee Letters to which they are a party.

(d) All fees payable hereunder shall be paid on the dates due, in immediately available dollars, to the Administrative Agent (or to the applicable Issuing Bank, in the case of fees payable to an Issuing Bank) for distribution, in the case of commitment fees and participation fees, to the Lenders. Fees paid shall not be refundable under any circumstances.

Section 2.13. Interest. (a) The Loans comprising each ABR Borrowing (including each U.S. Swingline Loan and each Canadian Swingline Loan, Overadvance and Protective Advance in dollars) shall bear interest at the Alternate Base Rate plus the Applicable Rate.

(b) The Loans comprising each Canadian Prime Borrowing (including each Canadian Swingline Loan, Overadvance and Protective Advance in Canadian Dollars) shall bear interest at the Canadian Prime Rate plus the Applicable Rate.

(c) The Loans comprising each Eurodollar Borrowing shall bear interest at the Adjusted LIBO Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate.

(d) The Loans comprising each CDOR Borrowing shall bear interest at the CDOR Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate.

(e) The Loans comprising each Overnight LIBO Borrowing (including each UK Swingline Loan and each Overadvance and Protective Advance in Euros or Sterling) shall bear interest at the Overnight LIBO Rate plus the Applicable Rate.

(f) Notwithstanding the foregoing, during the occurrence and continuance of an Event of Default, and upon written notice from the Administrative Agent (which notice may be effective retroactively to the date of Default and which notice shall be given by the Administrative Agent upon the written instructions of the Required Lenders) or automatically in the case of a Default described in clauses (h), (i) or (j) of Article VII (i) all Loans shall bear interest at 2% plus the rate otherwise applicable to such Loans as provided in the preceding paragraphs of this Section and (ii) in the case of any other amount outstanding hereunder, such amount shall accrue at 2% plus the Base Rate. In addition, in the event of a Default in the payment of any amount due hereunder other than principal of a Loan (whether or not such Default shall then constitute an Event of Default), such overdue amount shall bear interest, after as well as before judgment, at a rate per annum equal to (1) in the case of any other amount denominated in dollars, 2% plus the rate applicable to ABR Loans as provided in paragraph (a) of this Section, (2) in the case of any other amount denominated in Canadian Dollars, 2% plus the rate applicable to Canadian Prime Loans as provided in paragraph (b) of this Section and (3) in the case of any other amount denominated in Euros or Sterling, 2% plus the rate applicable to Overnight LIBO Loans as provided in paragraph (e) of this Section. Such interest shall be payable on written demand.

(g) Accrued interest on each Loan (for ABR Loans, Canadian Prime Loans and Overnight LIBO Loans, accrued through the last day of the prior calendar month) shall be payable in arrears on each Interest Payment Date for such Loan and upon termination of the Commitments; provided that (i) interest accrued pursuant to paragraph (f) of this Section shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan (other than a prepayment of an ABR Revolving Loan or Canadian Prime Revolving Loan prior to the end of the Availability Period), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Eurodollar Loan or CDOR Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(h) All interest hereunder shall be computed on the basis of a year of 360 days, except that (i) interest computed by reference to the Canadian Prime Rate or CDOR Rate and interest computed by reference to the Alternate Base Rate at times when the Alternate Base Rate is based on the Prime Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year) and (ii) interest computed by reference to LIBO Rate with respect to loans denominated in Sterling shall be computed on the basis of a year of 365 days, and in each case shall be payable for the actual number of days elapsed. The applicable Alternate Base Rate, Canadian Prime Rate, Adjusted LIBO Rate, LIBO Rate, CDOR Rate or Overnight LIBO Rate shall be determined by the Disbursement Agent, and such determination shall be conclusive absent manifest error.

(i) All interest hereunder shall be paid in the currency in which the Loan giving rise to such interest is denominated.

(j) For purposes of disclosure pursuant to the *Interest Act* (Canada), the annual rates of interest or fees to which the rates of interest or fees provided in this Agreement and the other Loan Documents (and stated herein or therein, as applicable, to be computed on the basis of 360 days or any other period of time less than a calendar year) are equivalent are the rates so determined multiplied by the actual number of days in the applicable calendar year and divided by 360 or such other period of time, respectively.

Section 2.14. Alternate Rate of Interest. (a) If prior to the commencement of any Interest Period for a Eurodollar Borrowing:

(i) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the Adjusted LIBO Rate or the LIBO Rate, as applicable, for such Interest Period; or

(ii) the Administrative Agent is advised by the Required Lenders that the Adjusted LIBO Rate or the LIBO Rate, as applicable, for such Interest Period will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in such Borrowing for such Interest Period;

then the Administrative Agent shall give notice thereof to the Borrower Representative and the Lenders by telephone or facsimile as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower Representative and the Lenders that the circumstances giving rise to such notice no longer exist, (i) any Interest Election Request that requests the conversion of any Revolving Borrowing to, or continuation of any Revolving Borrowing as, a Eurodollar Borrowing shall be ineffective, (ii) if any Borrowing Request requests a Eurodollar Revolving Borrowing denominated in dollars, such Borrowing shall be made as an ABR Borrowing and (iii) if any Borrowing Request requests a Eurodollar Revolving Borrowing denominated in Euros or Sterling, such Borrowing shall be made as an Alternate Rate Borrowing.

(b) If at any time:

(i) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the Overnight LIBO Rate; or

(ii) the Administrative Agent is advised by the Required Lenders that the Overnight LIBO Rate will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in any Overnight LIBO Borrowing;

then the Administrative Agent shall give notice thereof to the Borrower Representative and the Lenders by telephone or facsimile as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower Representative and the Lenders that the circumstances giving rise to such notice no longer exist, any Overnight LIBO Borrowing (including any UK Swingline Loan) shall be made as an Alternate Rate Borrowing.

(c) If prior to the commencement of any Interest Period for a CDOR Borrowing:

(i) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the CDOR Rate, as applicable, for such Interest Period; or

(ii) the Administrative Agent is advised by the Required Lenders that the CDOR Rate, as applicable, for such Interest Period will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in such Borrowing for such Interest Period;

then the Administrative Agent shall give notice thereof to the Borrower Representative and the Lenders by telephone or facsimile as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower Representative and the Lenders that the circumstances giving rise to such notice no longer exist, (i) any Interest Election Request that requests the conversion of any Revolving Borrowing to, or continuation of any Revolving Borrowing as, a CDOR Borrowing shall be ineffective and (ii) if any Borrowing Request requests a CDOR Borrowing, such Borrowing shall be made as a Canadian Prime Borrowing.

Section 2.15. Increased Costs. (a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender (except any such reserve requirement reflected in the Adjusted LIBO Rate or Overnight LIBO Rate) or any Issuing Bank; or

(ii) impose on any Lender or any Issuing Bank or the London interbank market any other condition affecting this Agreement or CDOR Loans, Overnight LIBO Loans or Eurodollar Loans made by such Lender or any Letter of Credit or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any CDOR Loan, Overnight LIBO Loan or Eurodollar Loan (or of maintaining its obligation to make any such Loan) or to increase the cost to such Lender or such Issuing Bank of participating in, issuing or maintaining any Letter of Credit or to reduce the amount of any sum received or receivable by such Lender or such Issuing Bank hereunder (whether of principal, interest or otherwise), then the Borrowers will pay to such Lender or such Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Lender or such Issuing Bank, as the case may be, for such additional costs incurred or reduction suffered. This Section 2.15(a) does not apply to the extent any such increased cost is:

(i) attributable to a tax deduction required by law to be made by a Borrower in accordance with Section 2.17;

(ii) compensated for by Section 2.17(c) (or would have been compensated for under Section 2.17(c) but was not compensated solely because any of the exclusions in Section 2.17(c) applied); or

(iii) attributable to the willful breach by the relevant Lender or its Affiliates of any law or regulation.

(b) If any Lender or any Issuing Bank determines that any Change in Law regarding capital requirements has or would have the effect of reducing the rate of return on such Lender's or such Issuing Bank's capital or on the capital of such Lender's or such Issuing Bank's holding company, if any, as a consequence of this Agreement or the Loans made by, or participations in Letters of Credit held by, such Lender, or the Letters of Credit issued by such Issuing Bank, to a level below that which such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or such Issuing Bank's policies and the policies of such Lender's or such Issuing Bank's holding company with respect to capital adequacy), then from time to time the Borrowers will pay to such Lender or such Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company for any such reduction suffered.

(c) A certificate of a Lender or any Issuing Bank setting forth in reasonable detail the amount or amounts necessary to compensate such Lender or such Issuing Bank or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section shall be delivered to the Borrower Representative and shall be conclusive absent manifest error. The Borrowers shall pay such Lender or such Issuing Bank, as the case may be, the amount shown as due on any such certificate within 10 days after receipt thereof.

(d) Failure or delay on the part of any Lender or any Issuing Bank to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's or such Issuing Bank's right to demand such compensation; provided that the Borrowers shall not be required to compensate a Lender or an Issuing Bank pursuant to this Section for any increased costs or reductions incurred more than 180 days prior to the date that such Lender or such Issuing Bank, as the case may be, notifies the Borrower Representative of the Change in Law giving rise to such increased costs or reductions and of such Lender's or such Issuing Bank's intention to claim compensation therefor; provided further that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

Section 2.16. Break Funding Payments. In the event of (a) the payment of any principal of any Eurodollar Loan or CDOR Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any Eurodollar Loan or CDOR Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow, convert, continue or prepay any Eurodollar Loan or CDOR Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.09(d) and is revoked in accordance therewith), or (d) the assignment of any Eurodollar Loan or CDOR Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower Representative pursuant to Section 2.19, then, in any such event, the Borrowers shall compensate each Lender for the loss (but not the loss of the Applicable Rate), cost and expense attributable to such event. In the case of a Eurodollar Loan or CDOR Loan, such loss, cost or expense to any Lender shall be deemed to include an amount determined by such Lender to be

the excess, if any, of (i) the amount of interest (excluding the Applicable Rate) which would have accrued on the principal amount of such Loan had such event not occurred, at the Adjusted LIBO Rate or the CDOR Rate that would have been applicable to such Loan, for the period from the date of such event to the last day of the then current Interest Period therefor (or, in the case of a failure to borrow, convert or continue, for the period that would have been the Interest Period for such Loan), over (ii) the amount of interest which would accrue on such principal amount for such period at the interest rate which such Lender would bid were it to bid, at the commencement of such period, for dollar deposits of a comparable amount and period from other banks in the eurodollar market, or for Canadian Dollar deposits of a comparable amount and period to such CDOR Loan from other banks in the Canadian bankers' acceptance market, as applicable. A certificate of any Lender setting forth in reasonable detail any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to the Borrower Representative and shall be conclusive absent manifest error. The Borrowers shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

Section 2.17. Taxes. (a) Any and all payments by or on account of any obligation of the Borrowers hereunder shall be made free and clear of and without deduction for any Indemnified Taxes or Other Taxes; provided that if the Borrowers shall be required to deduct any Indemnified Taxes or Other Taxes from such payments by law, then (i) the Borrowers shall notify the Disbursement Agent accordingly, (ii) the sum payable shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section) the Administrative Agent, Collateral Agent, Lender or Issuing Bank (as the case may be) receives an amount equal to the sum it would have received had no such deductions been made, (iii) the Borrowers shall make such deductions and (iv) the Borrowers shall pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law. A Borrower is not required to make an increased payment to a Lender under Section 2.17 above for a tax deduction in respect of tax imposed by the United Kingdom from a payment of interest on a Borrowing, if on the date on which the payment falls due:

(i) the payment could have been made to the relevant Lender without a tax deduction if it was a UK Qualifying Lender, but on that date that Lender is not or has ceased to be a UK Qualifying Lender other than as a result of any change after the date it became a Lender under this Agreement in (or in the interpretation, administration or application of) any law or Treaty, or any published practice or concession of any relevant taxing authority; or

(ii) (1) the relevant Lender is a UK Qualifying Lender solely under sub-paragraph 2 of the definition of UK Qualifying Lender, (2) an officer of H.M. Revenue & Customs has given (and not revoked) a direction (a "Direction") under section 931 of the UK Income Tax Act 2007 (as that provision has effect on the date on which the relevant Lender became a party to this Agreement) which relates to that payment and that Lender has received from the UK Borrower a certified copy of such Direction; and (3) the payment could have been made to the Lender without any tax deduction in the absence of such Direction; or

(iii) the relevant Lender is a UK Qualifying Lender solely under sub-paragraph 2 of the definition of UK Qualifying Lender (a "UK Non-Bank Lender") and it has not, other than by reason of any change after the date of this Agreement in (or in the interpretation, administration, or application of) any law, or any published practice or concession of any relevant taxing authority, given a Tax Confirmation to the UK Borrower.

(b) A UK Non-Bank Lender which becomes a party to this Agreement either on the Effective Date or on the day on which it accedes to this Agreement gives a Tax Confirmation to the UK Borrower by entering into or acceding to this Agreement.

(c) A UK Non-Bank Lender shall promptly notify the UK Borrower and the Administrative Agent if there is any change in the position from that set out in the Tax Confirmation.

(d) In addition to their obligations under clause (a), the Borrowers shall pay any Other Taxes applicable to any and all payments by or on account of any of the obligations of the Borrowers hereunder to the relevant Governmental Authority in accordance with applicable law.

(e) The Borrowers shall jointly and severally indemnify the Administrative Agent, the Disbursement Agent, each Collateral Agent, each Lender and each Issuing Bank, within 10 days after written demand therefor, for the full amount of any Indemnified Taxes or Other Taxes paid by the Administrative Agent, the Disbursement Agent, such Collateral Agent, such Lender or such Issuing Bank, as the case may be, on or with respect to any payment by or on account of any obligation of the Borrowers hereunder (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower Representative by a Lender or an Issuing Bank, or by the Administrative Agent or either Collateral Agent on its own behalf or on behalf of a Lender or an Issuing Bank, shall be conclusive absent manifest error.

(f) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by the Borrowers to a Governmental Authority, the Borrower Representative shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(g) Any Foreign Lender that is entitled to an exemption from or reduction of withholding tax under the law of the jurisdiction in which any Borrower is located, which in the case of the UK Borrower shall only be the case where the Foreign Lender is a UK Qualifying Lender, or any treaty to which such jurisdiction is a party, with respect to payments under this Agreement shall deliver to the Borrower Representative (with a copy to the Administrative Agent), at the time or times prescribed by applicable law, such properly completed and executed documentation prescribed by applicable law or reasonably requested by the Borrower Representative as will permit such payments to be made without withholding or at a reduced rate.

(h) A Treaty Lender and each Borrower which makes a payment to which that Treaty Lender is entitled shall co-operate at the expense of the applicable Borrower in completing any procedural formalities necessary for that Borrower to obtain authorization to make that payment without a withholding in respect of Tax or at a reduced rate. The applicable Borrower shall reimburse each Lender for its reasonable costs and expenses (including reasonable fees and expenses of counsel) incurred by it in relation to the application for such authorization.

(i) If the Administrative Agent, Disbursement Agent, either Collateral Agent or a Lender determines, in its sole discretion, that it has received a refund (including any foreign tax credit to the extent such credit results in actual tax savings that would not otherwise be available to such Administrative Agent, Disbursement Agent, Collateral Agent or Lender) of any Taxes or Other Taxes as to which it has been indemnified by the Borrowers or with respect to which the Borrowers have paid additional amounts pursuant to this Section 2.17, it shall pay over such refund to the Borrowers (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrowers under this Section 2.17 with respect to the Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses of the Administrative Agent or such Collateral Agent or Lender and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); provided, that the Borrowers, upon the request of the Administrative Agent, Disbursement Agent or such Collateral Agent or Lender, agree to repay the amount paid over to the Borrowers (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent, Disbursement Agent or such Collateral Agent or Lender in the event the Administrative Agent, Disbursement Agent or such Collateral Agent or Lender is required to repay such refund to such Governmental Authority. This Section shall not be construed to require the Administrative Agent, the Disbursement Agent or any Collateral Agent or Lender to make available its tax returns (or any other information relating to its taxes which it deems confidential) to the Borrowers or any other Person nor shall it be construed to require the Administrative Agent, the Disbursement Agent, either Collateral Agent or a Lender, as the case may be, to apply for or otherwise initiate any refund contemplated in this section.

(j) All amounts set out, or expressed to be payable under any Loan Document by any party to the Administrative Agent, the Disbursement Agent, either Collateral Agent, any Lender or any Issuing Bank which (in whole or in part) constitute the consideration for VAT purposes shall be deemed to be exclusive of any VAT which is chargeable on such supply. If VAT is chargeable on any supply made by the Administrative Agent, the Disbursement Agent, either Collateral Agent, any Lender or any Issuing Bank to any party under any Loan Document, that party shall pay to the Administrative Agent, the Disbursement Agent, such Collateral Agent, such Lender or such Issuing Bank as the case may be (in addition to and at the same time as paying the consideration) an amount equal to the amount of the VAT.

(k) Where any party is required under any Loan Document to reimburse the Administrative Agent, the Disbursement Agent, either Collateral Agent, any Lender or any Issuing Bank as the case may be for any costs or expenses, that party shall also at the same time pay and indemnify the Administrative Agent, the Disbursement Agent, either Collateral Agent, any Lender or any Issuing Bank as the case may be against all VAT incurred by the Administrative Agent, the Disbursement Agent, such Collateral Agent, such Lender or such Issuing Bank as the case may be in respect of the costs or expenses to the extent that the Administrative Agent, the Disbursement Agent, such Collateral Agent, such Lender or such Issuing Bank as the case may be reasonably determines that it is not entitled to credit or repayment of the VAT.

(l) PTR Scheme Designation.

(i) Each Treaty Lender:

(1) irrevocably appoints the Administrative Agent to act as syndicate manager under, and authorizes the Administrative Agent to operate, and take any action necessary or desirable under, the PTR Scheme in connection with this Agreement;

(2) shall co-operate with the Administrative Agent in completing any procedural formalities necessary under the PTR Scheme, and shall promptly supply to the Administrative Agent such information as the Administrative Agent may request in connection with the operation of the PTR Scheme;

(3) without limiting the liability of any Borrower under this Agreement, shall, within five Business Days of demand, indemnify the Administrative Agent for any liability or loss incurred by the Administrative Agent as a result of the Administrative Agent acting as syndicate manager under the PTR Scheme in connection with the Treaty Lender's participation in any Loan (except to the extent that the liability or loss arises directly from the Administrative Agent's gross negligence or willful misconduct); and

(4) shall, within five Business Days of demand, indemnify each Borrower for any Tax which such Borrower becomes liable to pay in respect of any payments made to such Treaty Lender arising as a result of any incorrect information supplied by such Treaty Lender under clause (i)(2) above which results in a provisional authority issued by H.M. Revenue & Customs under the PTR Scheme being withdrawn.

(ii) Each Borrower acknowledges that it is fully aware of its contingent obligations under the PTR Scheme and shall:

(1) promptly supply to the Administrative Agent such information as the Administrative Agent may request in connection with the operation of the PTR Scheme; and

(2) act in accordance with any provisional notice issued by H.M. Revenue & Customs under the PTR Scheme.

(iii) The Administrative Agent agrees to provide, as soon as reasonably practicable, a copy of any provisional authority issued to it under the PTR Scheme in connection with any Loan to those Borrowers specified in such provisional authority.

(iv) All of the parties hereto acknowledge that the Administrative Agent:

(1) is entitled to rely completely upon information provided to it in connection with clause (i) or clause (ii) above;

(2) is not obliged to undertake any enquiry into the accuracy of such information, nor into the status of the Treaty Lender or, as the case may be, Borrower providing such information; and

(3) shall have no liability to any person for the accuracy of any information it submits in connection with clause (i)(1) above.

In this Section 2.17(k), "PTR Scheme" means the Provisional Treaty Relief scheme as described in H.M. Revenue & Customs (formerly the Inland Revenue) Guidelines dated January 2003 and administered by H.M. Revenue & Customs.

Section 2.18. Payments Generally; Allocation of Proceeds; Sharing of Set-offs. (a) The Borrowers shall make each payment required to be made by them hereunder (whether of principal, interest, fees or reimbursement of LC Disbursements, or of amounts payable under Section 2.15, 2.16 or 2.17, or otherwise) prior to 2:00 p.m., Local Time, on the date when due, in immediately available funds, without set-off or counterclaim. Except as otherwise expressly set forth herein, all payments of Loans shall be paid in the currency in which such Loans were made. Any amounts received after such time on any date may, in the discretion of the Disbursement Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Disbursement Agent at its offices at (i) for payments of U.S. Revolving Loans, U.S. Swingline Loans, LC Disbursements of any U.S. Issuing Bank, fronting fees payable to any U.S. Issuing Bank, Overadvances denominated in dollars, Protective Advances denominated in dollars, fees payable pursuant to Section 2.12(a), participation fees payable pursuant to Section 2.12(b), fees payable pursuant to 2.12(c) and all other payments in dollars, 10 South Dearborn Street, Chicago, Illinois 60603 USA, (ii) for payments of Canadian Revolving Loans, Canadian Swingline Loans, LC Disbursements of the Canadian Issuing Bank, fronting fees payable to the Canadian Issuing Bank, Overadvances denominated in Canadian Dollars and Protective Advances denominated in Canadian Dollars, 200 Bay Street, Suite 1800, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J2 and (iii) for payments of UK Revolving Loans, UK Swingline Loans, LC Disbursements of the UK Issuing Bank, fronting fees payable to the UK Issuing Bank, Overadvances denominated in Sterling or Euros and Protective Advances denominated in Sterling or Euros, 125 London Wall, London EC2Y 5AJ, United Kingdom, except payments to be made directly to an Issuing Bank or a Swingline Lender as expressly provided herein and except that payments pursuant to Sections 2.15, 2.16, 2.17 and 9.03 shall be made directly to the Persons entitled thereto. The Disbursement Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments hereunder shall be made in dollars, except that all payments in respect of Loans (and interest thereon) and Letters of Credit shall be made in the same currency in which such Loan was made or such Letter of Credit was issued At all times that full cash dominion is in effect pursuant to Section 7.3 of the U.S. Security Agreement and Section 7.3 of the Canadian Security Agreement and at all times with respect to collections of the UK Borrower and Loan Parties organized under the laws of the United Kingdom, solely for purposes of determining the amount of Loans available for borrowing purposes, checks (in addition to immediately available funds applied pursuant to Section 2.10(b)) from collections of items of payment and proceeds of any Collateral shall be applied in whole or in part against the Obligations, on the Business Day after receipt, subject to actual collection.

(b) Any proceeds of Collateral received by the Administrative Agent (i) not constituting either (A) a specific payment of principal, interest, fees or other sum payable under the Loan Documents (which shall be applied as specified by the Borrowers), (B) a mandatory prepayment (which shall be applied in accordance with Section 2.11) or (C) amounts to be applied from the Collection Account when full cash dominion is in effect (which shall be applied in accordance with Section 2.10(b)) or (ii) after an Event of Default has occurred and is continuing and the Administrative Agent so elects or the Required Lenders so direct, such funds shall be applied ratably first, to pay any fees, indemnities, or expense reimbursements including amounts then due to the Administrative Agent, the Disbursement Agent, either Collateral Agent and any Issuing Bank from the Borrowers (other than in connection with Banking Services or Swap Obligations), second, to pay any fees or expense reimbursements then due to the Lenders from the Borrowers (other than in connection with Banking Services or Swap Obligations), third, to pay interest due in respect of the Overadvances and Protective Advances ratably, fourth, to pay the principal of the Overadvances and Protective Advances ratably, fifth, to pay interest then due and payable on the Loans (other than the Overadvances and Protective Advances) ratably, sixth, to prepay principal on the Loans (other than the Overadvances and Protective Advances) and unreimbursed LC Disbursements ratably, seventh, to pay an amount to the Administrative Collateral Agent equal to one hundred five percent (105%) of the aggregate undrawn face amount of all outstanding Letters of Credit, to be held as cash collateral for such Obligations, eighth, to payment of any amounts owing with respect to Banking Services and Swap Obligations that are Secured Obligations, and ninth, to the payment of any other Secured Obligation due to the Administrative Agent, the Disbursement Agent, either Collateral Agent or any Lender by the Borrowers. Notwithstanding anything to the contrary contained in this Agreement, unless so directed by the Borrower Representative, or unless a Specified Default is in existence, neither the Administrative Agent, the Disbursement Agent, either Collateral Agent nor any Lender shall apply any payment which it receives to any Eurodollar Loan or CDOR Loan of a Class, except (a) on the expiration date of the Interest Period applicable to any such Eurodollar Loan or CDOR Loan or (b) in the event, and only to the extent, that there are no outstanding ABR Loans or Canadian Prime Loans of the same Class and, in any such event, the Borrowers shall pay the break funding payment required in accordance with Section 2.16. The Disbursement Agent and the Lenders shall have the continuing and exclusive right to apply and reverse and reapply any and all such proceeds and payments to any portion of the Secured Obligations.

(c) At the election of the Administrative Agent or the Disbursement Agent, as the case may be, all payments of principal, interest, LC Disbursements, fees, premiums, reimbursable expenses (including, without limitation, all reimbursement for fees and expenses pursuant to Section 9.03), and other sums payable under the Loan Documents, may be paid from the proceeds of Borrowings made hereunder whether made following a request by the Borrower Representative pursuant to Section 2.03 or a deemed request as provided in this Section or may be deducted from any deposit account of any Borrower maintained with the Disbursement Agent. Each Borrower hereby irrevocably authorizes (i) the Disbursement Agent to make a Borrowing for the purpose of paying each payment of principal, interest and fees as it becomes due hereunder or any other amount due under the Loan Documents and agrees that all such amounts charged shall constitute Loans (including Swingline Loans and Overadvances, but such a Borrowing may only constitute a Protective Advance if it is to reimburse costs, fees and expenses as described in Section 9.03) and that all such Borrowings shall be deemed to have been requested pursuant to Sections 2.03, 2.04 or 2.05, as applicable and (ii) the Disbursement Agent to charge any deposit account of any Borrower maintained with the Disbursement Agent for each payment of principal, interest and fees as it becomes due hereunder or any other amount due under the Loan Documents.

(d) If any Lender shall, by exercising any right of set-off or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or participations in LC Disbursements resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and participations in LC Disbursements and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans and participations in LC Disbursements of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and participations in LC Disbursements; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Borrowers pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participations in LC Disbursements to any assignee or participant, other than to the Borrowers or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). Each Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against such Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of such Borrower in the amount of such participation.

(e) Unless the Administrative Agent shall have received notice from the Borrower Representative prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders or an Issuing Bank hereunder that the Borrowers will not make such payment, the Administrative Agent and the Disbursement Agent may assume that the Borrowers have made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute

to the Lenders or the applicable Issuing Bank, as the case may be, the amount due. In such event, if the Borrowers have not in fact made such payment, then each of the Lenders or the applicable Issuing Bank, as the case may be, severally agrees to repay to the Administrative Agent and, if applicable, the Disbursement Agent, forthwith on demand the amount so distributed to such Lender or such Issuing Bank with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent and, if applicable, the Disbursement Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(f) If any Lender shall fail to make any payment required to be made by it hereunder, then the Administrative Agent and, if applicable, the Disbursement Agent, may, in its discretion (notwithstanding any contrary provision hereof), (i) apply any amounts thereafter received by it for the account of such Lender to satisfy such Lender's obligations hereunder until all such unsatisfied obligations are fully paid and/or (ii) hold any such amounts in a segregated account as cash collateral for, and apply any such amounts to, any future funding obligations of such Lender hereunder; application of amounts pursuant to clauses (i) and (ii) above shall be made in such order as may be determined by the Administrative Agent and, if applicable, the Disbursement Agent, in its discretion.

Section 2.19. Mitigation Obligations; Replacement of Lenders. If any Lender requests compensation under Section 2.15, or if the Borrowers are required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, or with respect to clause (b) below, if any Lender becomes a Defaulting Lender, then:

(a) such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.15 or 2.17, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender (and the Borrowers hereby agree to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment);

(b) the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (i) the Borrower shall have received the prior written consent of the Administrative Agent (and if a Commitment is being assigned, each Issuing Bank), which consent shall not unreasonably be withheld, (ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and participations in LC Disbursements and Swingline Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts) and (iii) in the case of any such assignment resulting from a claim for compensation under Section 2.15 or payments required to be made pursuant to Section 2.17, such assignment will result in a reduction in such compensation or payments. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

Section 2.20. Returned Payments. If after receipt of any payment which is applied to the payment of all or any part of the Obligations, the Administrative Agent, Disbursement Agent, either Collateral Agent, any Issuing Bank or any Lender is for any reason compelled to surrender such payment or proceeds to any Person because such payment or application of proceeds is invalidated, declared fraudulent, set aside, determined to be void or voidable as a preference, impermissible setoff, or a diversion of trust funds, or for any other reason, then the Obligations or part thereof intended to be satisfied shall be revived and continued and this Agreement shall continue in full force as if such payment or proceeds had not been received by the Administrative Agent, the Disbursement Agent or such Collateral Agent or such Lender. The provisions of this Section 2.20 shall be and remain effective notwithstanding any contrary action which may have been taken by the Administrative Agent, Disbursement Agent, either Collateral Agent, any Issuing Bank or any Lender in reliance upon such payment or application of proceeds. The provisions of this Section 2.20 shall survive the termination of this Agreement.

Section 2.21. Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

(a) the commitment fee payable pursuant to Section 2.12(a) shall cease to accrue on the unfunded portion of the Commitment of such Defaulting Lender;

(b) the Commitment and Revolving Exposure of such Defaulting Lender shall not be included in determining whether all Lenders or the Required Lenders have taken or may take any action hereunder (including any consent to any amendment or waiver pursuant to Section 9.02), provided that any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender which (i) affects such Defaulting Lender differently than other affected Lenders (other than as a result of such Defaulting Lender having a greater or lesser Revolving Exposure or Commitment than other affected Lenders) or (ii) would increase the Commitment of the Defaulting Lender, shall require the consent of such Defaulting Lender;

(c) if any Swingline Exposure or LC Exposure exists at the time a Lender becomes a Defaulting Lender then:

(i) all or any part of such Swingline Exposure and LC Exposure shall be reallocated among the non-Defaulting Lenders in accordance with their respective Applicable Percentages but only to the extent (x) the sum of all non-Defaulting Lenders' Revolving Credit Exposures plus such Defaulting Lender's Swingline Exposure and LC Exposure does not exceed the total of all non-Defaulting Lenders' Commitments and (y) the conditions set forth in Section 4.02 are satisfied at such time;

(ii) if the reallocation described in clause (i) above cannot, or can only partially, be effected, at the request of the Administrative Agent, the Borrowers shall within one Business Day following notice by the Administrative Agent (x) first, prepay such Swingline Exposure and (y) second, cash collateralize such Defaulting Lender's LC Exposure (after giving effect to any partial reallocation pursuant to clause (i) above) in accordance with the procedures set forth in Section 2.06(j) for so long as such LC Exposure is outstanding;

(iii) if the Borrowers cash collateralize any portion of such Defaulting Lender's LC Exposure pursuant to Section 2.21(c), the Borrower shall not be required to pay any fees pursuant to Section 2.12(b) with respect to such Defaulting Lender's LC Exposure during the period such Defaulting Lender's LC Exposure is cash collateralized;

(iv) if the LC Exposure of the non-Defaulting Lenders is reallocated pursuant to Section 2.21(c), then the fees payable to the Lenders pursuant to Section 2.12(a) and Section 2.12(b) shall be adjusted in accordance with such non-Defaulting Lenders' Applicable Percentages; or

(v) if any Defaulting Lender's LC Exposure is neither cash collateralized nor reallocated pursuant to Section 2.21(c), then, without prejudice to any rights or remedies of each Issuing Bank or any Lender hereunder, all facility fees that otherwise would have been payable to such Defaulting Lender (solely with respect to the portion of such Defaulting Lender's Commitment that was utilized by such LC Exposure) and letter of credit fees payable under Section 2.12(b) with respect to such Defaulting Lender's LC Exposure shall be payable to each Issuing Bank until such LC Exposure is cash collateralized and/or reallocated;

(d) so long as any Lender is a Defaulting Lender, no Issuing Bank shall be required to issue, amend or increase any Letter of Credit, unless it is satisfied that 100% of the related exposure will be covered by the Commitments of the non-Defaulting Lenders and/or cash collateral will be provided by the Borrowers in accordance with Section 2.21(c) or pursuant to Section 2.21(e)(iii) or such other arrangements that are satisfactory to such Issuing Bank; and

(e) in the event and on the date that each of the Administrative Agent, the Borrower, each Issuing Bank and each Swingline Lender agrees that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the Swingline Exposure and LC Exposure of the other Lenders shall be readjusted to reflect the inclusion of such Lender's Commitment and on such date such Lender shall purchase at par such of the Loans of the other Lenders (other than Swingline Loans) as the Administrative Agent shall determine may be necessary in order for such Lender to hold such Loans in accordance with its Applicable Percentage.

Section 2.22. Joint and Several Liability. Each U.S. Co-Borrower is accepting joint and several liability with the other U.S. Co-Borrower hereunder and under the other Loan Documents in consideration of the financial accommodations to be provided by the Administrative Agent, the Collateral Agents, the Issuing Banks and the Lenders under this Agreement, for the mutual benefit, directly and indirectly, of each U.S. Co-Borrower and in consideration of the undertakings of the other U.S. Co-Borrower to accept joint and several liability for the Obligations of the U.S. Co-Borrower. Each U.S. Co-Borrower, jointly and severally, hereby irrevocably and unconditionally accepts, not merely as a surety but also as a co-debtor, joint and several liability with the other U.S. Co-Borrower, with respect to the payment and performance of all of the Obligations (including any Obligations arising under this Section 2.22), it being the intention of the parties hereto that all the Obligations of the U.S. Co-Borrowers shall be the joint and several obligations of each U.S. Co-Borrower without preferences or distinction among them. If and to the extent that any U.S. Co-Borrower shall fail to make any payment with respect to any of the Obligations as and when due or to perform any of the Obligations in accordance with the terms thereof, then in each such event the other U.S. Co-Borrower will make such payment with respect to, or perform, such Obligation. The Obligations of each U.S. Co-Borrower under the provisions of this Section 2.22 constitute the absolute and unconditional, full recourse Obligations of each U.S. Co-Borrower enforceable against each such U.S. Co-Borrower to the full extent of its properties and assets, irrespective of the validity, regularity or enforceability of this Agreement or any other circumstances whatsoever. Nothing contained in this Section 2.22 shall effect the obligations of any U.S. Co-Borrower or any other Loan Party under any other provision of this Agreement (including Article X hereof) or any other Loan Document.

ARTICLE III

Representations and Warranties

Each Loan Party represents and warrants to the Lenders that:

Section 3.01. Organization; Powers. Each of the Loan Parties and each of its Restricted Subsidiaries is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business as now conducted and, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, is qualified to do business in, and is in good standing in, every jurisdiction where such qualification is required.

Section 3.02. Authorization; Enforceability. The Transactions are within each Loan Party's organizational powers and have been duly authorized by all necessary organizational actions and, if required, actions by equity holders. The Loan Documents to which each Loan Party is a party have been duly executed and delivered by such Loan Party and constitute a legal, valid and binding obligation of such Loan Party, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

Section 3.03. Governmental Approvals; No Conflicts. The Transactions (including the incurrence of Indebtedness on the date of each Borrowing or other extension of credit hereunder) (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as have been obtained or made and are in full force and effect and except for filings necessary to perfect Liens created pursuant to the Loan Documents, (b) will not violate any Requirement of Law applicable to any Loan Party or any of its Subsidiaries, (c) will not violate or result in a default under any indenture or other agreement governing Indebtedness or any other material agreement or other instrument binding upon any Loan Party or any of its Restricted Subsidiaries, or give rise to a right thereunder to require any payment to be made by any Loan Party or any of its Restricted Subsidiaries and (d) will not result in the creation or imposition of any Lien on any asset of any Loan Party or any of its Restricted Subsidiaries, except Liens created pursuant to the Loan Documents.

Section 3.04. Financial Condition; No Material Adverse Change. (a) The Company has heretofore furnished to the Lenders (i) the Company's consolidated balance sheet and statements of income, stockholders equity and cash flows (A) as of and for the fiscal year ended January 2, 2010, reported on by PricewaterhouseCoopers LLP, independent public accountants, and (B) as of and for the fiscal quarters and the portions of the fiscal year ended April 3, 2010 and July 3, 2010, certified by its chief financial officer, (ii) the Cliffstar Companies' (A) audited consolidated balance sheet and statements of income, stockholders equity and cash flows as of and for the fiscal year ended January 2, 2010, and (B) unaudited consolidated balance sheet and statements of income, stockholders equity and cash flows dated as of June 6, 2010, and (iii) pro forma consolidated financial statements of the Company and its Subsidiaries and a pro forma consolidated statement of income of the Borrower for the twelve-month period ending on the last day of the most recently completed four fiscal quarter period ended on June 30, 2010, prepared after giving effect to the Cliffstar Acquisition as if the Cliffstar Acquisition had occurred at the beginning of such period, certified by its chief financial officer. Such financial statements in clauses (i) and (ii) present fairly, in all material respects, the financial position and results of operations and cash flows of the Company and its consolidated Subsidiaries and/or the Cliffstar Companies and their consolidated Subsidiaries, as the case may be, as of such dates and for such periods in accordance with GAAP, subject to year-end audit adjustments and the absence of footnotes in the case of the statements referred to in clause (i)(B) above.

(b) No event, change or condition has occurred that has had, or could reasonably be expected to have, a Material Adverse Effect, since January 2, 2010.

Section 3.05. Properties. (a) As of the Effective Date, Schedule 3.05 sets forth the address and the estate of each parcel of real property that is owned or leased by each Loan Party. Each of such leases and subleases is valid and enforceable in accordance with its terms and is in full force and effect, and no default by any party to any such lease or sublease exists except where the failure of such lease or sublease to be valid and enforceable or the existence of any such default could not reasonably be expected to result in a Material Adverse Effect. Each of the Loan Parties has good and indefeasible (or in the Province of Ontario, Canada, marketable and insurable, or in the UK, good and marketable) title to, or valid leasehold interests in, all its real and personal property, except where the failure to have such title or interests, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. None of the real and personal property of any Loan Party is subject to any Lien, except for Permitted Liens.

(b) Each Loan Party owns, or is licensed to use, all Intellectual Property used in its business as currently conducted, except where the failure to own such Intellectual Property or possess such license, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. A correct and complete list of all (i) Intellectual Property owned by any Loan Party as of the Effective Date which is subject of a registration or application in any Intellectual Property registry or which is otherwise material to the business of the Loan Parties as currently conducted and (ii) material Intellectual Property license agreements to which any Loan Party is a party or otherwise bound (whether as licensor or licensee), as of the Effective

Date, is set forth on Schedule 3.05. The use thereof by the Loan Parties and the conduct of the business of the Loan Parties, as currently conducted does not, to their knowledge, infringe upon or otherwise violate in any material respect the rights of any other Person, and there are no claims pending, or to the Loan Parties' knowledge, threatened, to such effect. As of the Effective Date, the Loan Parties' rights thereto are not subject to any licensing agreements or similar arrangement other than as set forth on Schedule 3.05 or as is not material to their business as currently conducted.

Section 3.06. Litigation and Environmental Matters. (a) There are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of any Loan Party, (x) on the Effective Date relating to the Cliffstar Acquisition or (y) threatened against or affecting the Loan Parties or their Restricted Subsidiaries (i) which could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect or (ii) that involve this Agreement or the Transactions.

(b) (i) Except for the Disclosed Matters, as of the date hereof neither any Loan Party nor any of its Subsidiaries (1) has received notice of any claim with respect to any Environmental Liability or (2) knows of any basis for any Environmental Liability that could, in the case of this clause (2), reasonably be expected to result in a Material Adverse Effect and (ii) except with respect to any other matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, neither any Loan Party nor their Restricted Subsidiaries (1) has failed to comply with any applicable Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law or (2) has become subject to any Environmental Liability.

(c) Since the Effective Date, there has been no change in the status of the Disclosed Matters that, individually or in the aggregate, has resulted in, or could reasonably be expected to result in, a Material Adverse Effect.

Section 3.07. Compliance with Laws and Agreements. Each Loan Party and each of their Restricted Subsidiaries is in compliance with all Requirements of Law (other than Environmental Law, which is addressed by Section 3.06) applicable to it or its property and all indentures, agreements and other instruments binding upon it or its property, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. No Default has occurred and is continuing.

Section 3.08. Investment Company Status. Neither any Loan Party nor any of their respective Restricted Subsidiaries is an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940.

Section 3.09. Taxes. Each Loan Party and each of their Restricted Subsidiaries has timely filed or caused to be filed all material Tax returns and reports required to have been filed and has paid or caused to be paid all material Taxes required to have been paid by it, except Taxes that are being contested in good faith by appropriate proceedings and for which such Loan Party or Restricted Subsidiary has set aside on its books adequate reserves. No tax liens have been filed and no claims are being asserted with respect to any such taxes except where (a) such liens or claims are being contested in good faith by appropriate proceedings, (b) such Loan Party or Restricted Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP and (c) such liens or claims could not reasonably be expected to result in a Material Adverse Effect. Each of the Company and its Subsidiaries has withheld all employee withholdings and has made all employer contributions to be withheld and made by it pursuant to applicable law on account of the Canada and Quebec pension plans, employment insurance and employee income taxes. As of the Effective Date, no Taxes are imposed, by withholdings or otherwise, on any payment to be made by the UK Borrower under any Loan Document, or are imposed on, or by virtue of, the execution or delivery by the UK Borrower of any Loan Document. As of the Effective Date, the UK Borrower is not required to make any deduction for or on account of Tax from any payment it may make under any Loan Document. Each Borrower is resident for Tax purposes only in the jurisdiction of its establishment or incorporation as the case may be.

Section 3.10. ERISA; Canadian Pension Plans; Benefit Plans. (a) No ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events for which liability is reasonably expected to occur, could reasonably be expected to result in a Material Adverse Effect.

(b) As of the Effective Date, Schedule 3.10 lists all Canadian Union Plans, Canadian Benefit Plans and Canadian Pension Plans currently maintained or contributed to by the Loan Parties and their Subsidiaries. The Canadian Pension Plans are duly registered under the ITA and all other applicable laws which require registration. Each Loan Party and each of their Subsidiaries has complied with and performed all of its obligations under and in respect of the Canadian Pension Plans and Canadian Benefit Plans under the terms thereof, any funding agreements and all applicable laws, except where the failure to do so could not reasonably be expected to result in a Material Adverse Effect. All employer and employee payments, contributions or premiums required to be remitted, paid to or in respect of each Canadian Pension Plan, Canadian Union Plan or Canadian Benefit Plan by a Loan Party have been paid in a timely fashion in accordance with the terms thereof, any funding agreement and all applicable laws, except where required by law or collective agreement or where the failure to do so could not reasonably be expected to result in a Material Adverse Effect. To the knowledge of any Loan Party, there have been no improper withdrawals or applications of the assets of the Canadian Pension Plans or the Canadian Benefit Plans. No promises of benefit improvements under the Canadian Pension Plans or the Canadian Benefit Plans have been made except where such improvement could not be

reasonably expected to have a Material Adverse Effect. There has been no partial termination of any Canadian Pension Plan that has a defined benefit provision and no facts or circumstances have occurred or existed that could result, or be reasonably anticipated to result, in the declaration of a partial termination of any such plan under Requirements of Law. Except as set forth on Schedule 3.10, there are no outstanding disputes concerning the assets of the Canadian Pension Plans, the Canadian Benefit Plans or, with respect to the Canadian Union Plans, there are no outstanding disputes involving any Loan Party, in each case that could reasonably be expected to have a Material Adverse Effect. As of the Effective Date, none of the Loan Parties sponsors any Canadian Pension Plan that has a defined benefit provision or any other Canadian Pension Plan that requires the preparation of an actuarial report.

(c) Neither the UK Borrower nor any of its Subsidiaries is or has at any time after April 27, 2004 been (1) an employer (for the purposes of Sections 38 to 51 of the Pensions Act 2004) of an occupational pension scheme which is not a money purchase scheme (both terms as defined in the Pensions Schemes Act 1993), other than the UK Pension Scheme or (2) “connected” with or an “associate” of (as those terms are used in Sections 39 and 43 of the Pensions Act 2004) such an employer.

Section 3.11. Disclosure. Each Borrower has disclosed to the Lenders all agreements, instruments and corporate or other restrictions to which it or any Subsidiary is subject, and all other matters known to it, that, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect. Neither the Offering Memorandum nor any of the reports, financial statements, certificates or other information furnished by or on behalf of any Loan Party to the Administrative Agent or any Lender in connection with the negotiation of this Agreement or any other Loan Document (as modified or supplemented by other information so furnished) contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that, with respect to projected financial information, the Borrowers represent only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time delivered and, if such projected financial information was delivered prior to the Effective Date, as of the Effective Date.

Section 3.12. Material Agreements. Neither any Loan Party nor any of their respective Restricted Subsidiaries is in default in the performance, observance or fulfillment of any of the obligations, covenants or conditions contained in (i) any material agreement to which it is a party or (ii) any agreement or instrument evidencing or governing Material Indebtedness except in each case, where such default could not reasonably be expected to result in the acceleration of any obligations due under such agreement or instrument or otherwise result in the cancellation or termination of such agreement or instrument or a material increase in cost thereunder.

Section 3.13. Solvency. (a) Immediately after the consummation of each of the Cliffstar Acquisition and the Transactions to occur on the Effective Date, (i) the fair value of the assets of each Loan Party, at a fair valuation, will exceed its debts and liabilities, subordinated, contingent or otherwise; (ii) the present fair saleable value of the property of each Loan Party will be greater than the amount that will be required to pay the probable liability of its debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (iii) each Loan Party will be able to pay its debts and liabilities, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (iv) each Loan Party will not have unreasonably small capital with which to conduct the business in which it is engaged as such business is now conducted and is proposed to be conducted after the Effective Date.

(b) No Loan Party intends to, and no Loan Party believes that it will, incur debts beyond its ability to pay such debts as they mature, taking into account the timing of and amounts of cash to be received by it and the timing of the amounts of cash to be payable on or in respect of its Indebtedness.

Section 3.14. Insurance. Schedule 3.14 sets forth a description of all insurance maintained by or on behalf of the Loan Parties as of the Effective Date. As of the Effective Date, all premiums in respect of such insurance have been paid. The Borrowers believe that the insurance maintained by or on behalf of the Loan Parties is adequate.

Section 3.15. Capitalization and Subsidiaries. As of the Effective Date, (a) Schedule 3.15 sets forth (i) a correct and complete list of the name and relationship to the Company of each and all of the Company’s Subsidiaries after giving effect to the Cliffstar Acquisition, the Transactions and the Restructuring, (ii) a true and complete listing of each class of each of the Borrowers’ authorized Equity Interests, of which all of such issued shares are validly issued, outstanding, fully paid and non-assessable (to the extent such concepts are applicable), and, in the case of Loan Parties (other than the Company) and their Subsidiaries owned beneficially and of record by the Persons identified on Schedule 3.15, and (iii) the type of entity of the Company and each of its Subsidiaries. Each of the issued and outstanding Equity Interests owned by any Loan Party in each of their Subsidiaries has been (to the extent such concepts are relevant with respect to such ownership interests) duly authorized and issued and is fully paid and non-assessable.

Section 3.16. Security Interest in Collateral. The provisions of this Agreement and the other Loan Documents create legal and valid Liens on all the Collateral in favor of, as applicable, the UK Security Trustee or the Administrative Collateral Agent, for the benefit of the Administrative Collateral Agent and the Lenders, and upon filing of UCC financing statements (or their equivalent under the PPSA), as necessary, the taking of actions or making of filings with respect to Intellectual Property registrations or

applications issued or pending, and, in the case of real property, filing of the Mortgages as necessary, such Liens constitute perfected and continuing Liens on the Collateral, securing the Secured Obligations, enforceable against the applicable Loan Party and all third parties, and having priority over all other Liens on the Collateral except in the case of (a) Permitted Liens, to the extent any such Permitted Liens would have priority over the Liens in favor of the Administrative Collateral Agent or the UK Security Trustee, as applicable, pursuant to any applicable law, (b) Permitted Perfection Limitations and (c) Liens created by a UK Borrower where (i) registration of particulars of such Liens at the Companies Registration Office in England, Scotland and Wales is required under Section 860 of the Companies Act of 2006, (ii) registration of particulars of such Liens at the Trade Marks Registry at the Patent Office in England, Scotland and Wales is required or (iii) registration of such Liens at the Land Registry or Land Charges Registry in England, Scotland and Wales is required and, in any such case, such registration is not duly effected. As of the Effective Date, the jurisdictions in which the filing of UCC financing statements (or their equivalent under the PPSA) are necessary are listed on Schedule 3.16 and the jurisdictions in which the filing of the Mortgages are necessary are listed on Schedule 3.16.

Section 3.17. Employment Matters. As of the Effective Date, there are no strikes, lockouts or slowdowns, and no unfair labor practice charges, against any Loan Party and their Restricted Subsidiaries pending or, to the knowledge of the Borrowers, threatened. The hours worked by and payments made to employees of the Loan Parties and their Subsidiaries have not been in material violation of the Fair Labor Standards Act, the *Employee Standards Act* (Ontario) or any other applicable federal, provincial, territorial, state, local or foreign law dealing with such matters. All material payments due from any Loan Party or any Subsidiary, or for which any claim may be made against any Loan Party or any Subsidiary, on account of wages, vacation pay and employee health and welfare insurance and other benefits, including on account of the Canada and Quebec Pension Plans, have been paid or accrued as a liability on the books of the Loan Party or such Subsidiary.

Section 3.18. Common Enterprise. The successful operation and condition of each of the Loan Parties is dependent on the continued successful performance of the functions of the group of the Loan Parties as a whole and the successful operation of each of the Loan Parties is dependent on the successful performance and operation of each other Loan Party. Each Loan Party expects to derive benefit (and its board of directors or other governing body has determined that it may reasonably be expected to derive benefit), directly and indirectly, from (i) successful operations of each of the other Loan Parties and (ii) the credit extended by the Lenders to the Borrowers hereunder, both in their separate capacities and as members of the group of companies. Each Loan Party has determined that execution, delivery, and performance of this Agreement and any other Loan Documents to be executed by such Loan Party is within its purpose, will be of direct and indirect benefit to such Loan Party, and is in its best interest.

Section 3.19. 2009 Note Documents and 2010 Note Documents. The Borrowers have delivered to the Administrative Agent true, complete and correct copies of each of the 2009 Note Documents and the 2010 Note Documents (including all schedules, exhibits and annexes thereto). The Loans and all other Secured Obligations of the Loan Parties under this Agreement and each of the other Loan Documents are permitted to be incurred under each of the 2009 Note Documents and the 2010 Note Documents. This Agreement is within the definition of "Credit Agreement" under each of the 2009 Note Documents and the 2010 Note Documents.

Section 3.20. Centre of Main Interests. For the purposes of the Council of the European Union Regulation No. 1346/2000 on Insolvency Proceedings (the "Regulation"), the UK Borrower's centre of main interests (as that term is used in Article 3(1) of the Regulation) is situated in England and Wales and it has no "establishment" (as that term is used in Article 2(h) of the Regulation) in any other jurisdiction.

Section 3.21. Stock Ownership. As of the Effective Date, the fair market value of all Permitted Margin Stock is less than \$25,000.

Section 3.22. Unrestricted Subsidiaries. As of the Effective Date, the aggregate amount of EBITDA and total assets of all Unrestricted Subsidiaries listed on Schedule 1.01(c) (other than the Northeast Retailer Group) does not exceed 5.0% of EBITDA for the period of four fiscal quarters of the Company and its Subsidiaries (other than Northeast Retailer Group) most recently ended or 5.0% of consolidated total assets of the Company and its Subsidiaries as of the Effective Date.

Section 3.23. Representations and Warranties in Asset Purchase Agreement. On the Effective Date, all representations and warranties made by the Cliffstar Companies in the APA that are material to the interests of the Lenders are true and correct in all material respects.

Section 3.24. Intercompany Advances. As of the Effective Date, Schedule 3.24 sets forth (a) a true and correct list of all loans and advances made by any Loan Party to any other Loan Party or by any Loan Party to any Subsidiary (i) as of July 3, 2010 and (ii) in connection with the Cott Acquisition and the Restructuring outstanding on the Effective Date, and (b) a true and correct list of all unpaid intercompany transfers of goods sold and delivered by or to any Loan Party as of July 3, 2010.

Section 3.25. Fixed Charge Coverage Ratio. The Fixed Charge Coverage Ratio determined as of July 3, 2010 (with the unfinanced portion of Capital Expenditures, EBITDA and Fixed Charges for the fiscal quarter ending on October 3, 2009 being calculated on a basis consistent with the calculations used to determine the unfinanced portion of Capital Expenditures, EBITDA and Fixed Charges for the fiscal quarters ended January 2, 2010, April 3, 2010 and July 3, 2010 as set forth in the definition of Fixed Charge Coverage Ratio and Fixed Charges) was greater than 1.1 to 1.

ARTICLE IV

Conditions

Section 4.01. Effective Date. The obligations of the Lenders to make Loans and of the Issuing Banks to issue Letters of Credit hereunder shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 9.02):

(a) Credit Agreement and Loan Documents. The Administrative Agent (or its counsel) shall have received (i) from each party hereto either (A) a counterpart of this Agreement signed on behalf of such party or (B) written evidence satisfactory to the Administrative Agent (which may include facsimile or pdf transmission of a signed signature page of this Agreement) that such party has signed a counterpart of this Agreement, and (ii) duly executed copies (or facsimile or pdf copies) of the Loan Documents and such other certificates, documents, instruments and agreements as the Administrative Agent shall reasonably request in connection with the transactions contemplated by this Agreement and the other Loan Documents, including any promissory notes requested by a Lender pursuant to Section 2.10 payable to the order of each such requesting Lender and written opinions of the United States and Canadian Loan Parties' counsel, addressed to the Administrative Agent, the Disbursement Agent, the Collateral Agents, the Issuing Banks and the Lenders in form and substance acceptable to the Administrative Agent and written opinions of the Administrative Agent's counsel with respect to matters concerning the UK Loan Parties, such opinion to be in form and substance acceptable to the Administrative Agent.

(b) Financial Statements and Projections. The Lenders shall have received (i) audited consolidated financial statements of the Company and its Subsidiaries for the January 2, 2010 fiscal year, (ii) audited consolidated financial statements of the Cliffstar Companies and their Subsidiaries for the January 2, 2010 fiscal year, (iii) unaudited interim consolidated financial statements of the Company and its Subsidiaries and for Cliffstar Corporation and its subsidiaries for each fiscal quarter ended after the date of the latest applicable financial statements delivered pursuant to clauses (i) and (ii) of this paragraph as to which such financial statements are available, and such financial statements shall not, in the reasonable judgment of the Administrative Agent, reflect any material adverse change in the consolidated financial condition of the Company and its Subsidiaries or Cliffstar Corporation and its subsidiaries, respectively, as reflected in the financial statements or projections provided to the Administrative Agent and the Lenders prior to the Effective Date (iv) satisfactory pro forma consolidated financial statements of the Company and its Subsidiaries for the twelve-month period ending June 30, 2010, prepared after giving effect to the Cliffstar Acquisition and the Transactions as if the Cliffstar Acquisition and the Transactions had occurred at the beginning of such period and (v) monthly projections for fiscal year 2010 and annual projections for fiscal years 2011 through 2014, in each case satisfactory to the Administrative Agent in its sole discretion.

(c) Closing Certificates; Certified Certificate of Incorporation; Good Standing Certificates. The Administrative Agent shall have received (i) a certificate of each Loan Party, dated the Effective Date and executed by its Secretary, Assistant Secretary or Director, which shall (A) certify the resolutions of its Board of Directors, members or other body authorizing the execution, delivery and performance of the Loan Documents to which it is a party, (B) identify by name and title and bear the signatures of the Financial Officers and any other officers of such Loan Party authorized to sign the Loan Documents to which it is a party, and (C) contain appropriate attachments, including the certificate or articles of incorporation or organization of each Loan Party, together with all amendments thereto, certified by the relevant authority of the jurisdiction of organization of such Loan Party and a true and correct copy of its by-laws, memorandum and articles of association or operating, management or partnership agreement (or other equivalent organizational documents), together with all amendments thereto, and (ii) a long form certificate of good standing, status or compliance, as applicable, together with any bring-down certificates or facsimiles, if any, for each Loan Party from its jurisdiction of organization, each dated a recent date on or prior to the Effective Date.

(d) No Default Certificate. The Administrative Agent shall have received a certificate, signed by the chief financial officer or treasurer of each Borrower, on the Effective Date (i) stating that no Default has occurred and is continuing, (ii) stating that the representations and warranties contained in Article III are true and correct as of such date, and (iii) certifying any other factual matters as may be reasonably requested by the Administrative Agent.

(e) Fees. The Lenders, the Collateral Agents and the Administrative Agent shall have received all other fees required to be paid (including, pursuant to the Fee Letters), and all expenses for which invoices have been presented (including the reasonable fees and expenses of legal counsel), on or before the Effective Date. All such amounts will be paid with proceeds of Loans made on the Effective Date and will be reflected in the funding instructions given by the Borrower Representative to the Administrative Agent on or before the Effective Date.

(f) Lien Searches. The Administrative Agent shall have received the results of a recent lien search and/or, with respect to Eligible Real Property, appropriate title reports in each of the jurisdictions where assets of the Loan Parties are located (except that with respect to any Loan Party that is organized under the laws of the United States or any state thereof, the Administrative Agent shall have received search results only in such Loan Party's jurisdiction of formation or organization) and each of the jurisdictions where Eligible Real Property or Eligible Equipment is located and such search or title report shall reveal no Liens on any of the assets of the Loan Parties except for Permitted Liens or those discharged on or prior to the Effective Date pursuant to a pay-off letter or other documentation satisfactory to the Administrative Agent.

(g) Pay-Off Letter. The Administrative Agent shall have received satisfactory pay-off letters for (or other evidence satisfactory to the Administrative Agent of the payment in full of) (i) all existing Indebtedness under the Existing Credit Agreement and (ii) all existing Indebtedness of the Cliffstar Companies, in each case confirming that all Liens upon any of the property of the Loan Parties or the Cliffstar Companies, as applicable, constituting Collateral will be terminated concurrently with such payment.

(h) Funding Accounts. The Administrative Agent shall have received a notice setting forth the deposit account(s) of the Borrowers (the “Funding Accounts”) to which the Lender is authorized by the Borrowers to transfer the proceeds of any Borrowings requested or authorized pursuant to this Agreement.

(i) Customer List. The Administrative Agent shall have received a true and complete Customer List.

(j) Cliffstar Control Agreements. The Administrative Collateral Agent or the UK Security Trustee, as applicable, shall have received Deposit Account Control Agreements over the Cliffstar Deposit Accounts in accordance with Article VII of the U.S. Security Agreement.

(k) Solvency. The Administrative Agent shall have received a solvency certificate, in form and substance satisfactory to the Administrative Agent, from a Financial Officer.

(l) Borrowing Base Certificate. Each Collateral Agent shall have received an Aggregate Borrowing Base Certificate which calculates the Aggregate Borrowing Base as of the end of the week immediately preceding the Effective Date. Each Collateral Agent shall have also received a Borrowing Base Certificate from each Borrower which calculates the Borrowing Base of such Borrower as of the end of the week immediately preceding the Effective Date.

(m) Closing Availability. After giving effect to all Borrowings to be made on the Effective Date and the issuance of any Letters of Credit on the Effective Date and payment of all fees and expenses due hereunder and the consummation of the Cliffstar Acquisition and the Transactions, and with all of the Loan Parties’ indebtedness, liabilities, and obligations current, the Borrowers’ Aggregate Availability shall not be less than \$75,000,000.

(n) Pledged Stock; Stock Powers; Pledged Notes. The Administrative Collateral Agent or the UK Security Trustee, as applicable, shall have received (i) the certificates representing the shares of Equity Interests pledged pursuant to the Security Agreements (other than the Equity Interests identified on Item 6 of Schedule 5.15), together with an undated stock power or stock transfer form, as applicable, for each such certificate executed in blank by a duly authorized officer of the pledgor thereof and (ii) each promissory note (if any) pledged to the Administrative Collateral Agent or the UK Security Trustee, as applicable, pursuant to the Security Agreements (other than the promissory note identified on Item 6 of Schedule 5.15), endorsed (without recourse) in blank (or accompanied by an executed transfer form in blank) by the pledgor thereof.

(o) Filings, Registrations and Recordings. Each document (including any Uniform Commercial Code and PPSA financing statement) required by the Collateral Documents or under law or reasonably requested by the Administrative Collateral Agent or the UK Security Trustee to be filed, registered or recorded in order to create in favor of the Administrative Collateral Agent, for the benefit of the Lenders, or the UK Security Trustee, as applicable, a perfected Lien on the Collateral described therein, prior and superior in right to any other Person (other than with respect to Liens expressly permitted by Section 6.02), shall be in proper form for filing, registration or recordation.

(p) [Intentionally Omitted].

(q) Mortgages (hypothec), etc. The Administrative Collateral Agent shall have received, with respect to each parcel of real property which is identified on Schedule 1.01(a), each of the following, in form and substance reasonably satisfactory to the Administrative Collateral Agent:

(i) a Mortgage (or hypothec) on such property;

(ii) evidence that a counterpart of the Mortgage (or hypothec) has been recorded in the place necessary, in the Administrative Agent’s judgment, to create a valid and enforceable first priority Lien (subject to Permitted Encumbrances which (a) have been approved by the Administrative Agent in the exercise of its Permitted Discretion and are disclosed in a title insurance policy issued in favor of the Administrative Collateral Agent or (b) which do not have priority over the Lien granted in favor of the Administrative Collateral Agent) in favor of the Administrative Collateral Agent for the benefit of itself and the Lenders (or has been delivered to the title company for recording) and which may be set up against third parties;

(iii) ALTA (or its customary Canadian equivalent) or other mortgagee’s title policy;

(iv) an ALTA (or its customary Canadian equivalent) survey prepared and certified to the Administrative Agent by a surveyor acceptable to the Administrative Agent; provided that for the purposes of the Effective Date and without in any way affecting the obligations of the Loan Parties pursuant to Section 5.15, surveys delivered pursuant to the Existing Credit Agreement shall be deemed acceptable for the purposes of this subsection (q)(iv);

(v) an opinion of Borrowers' local counsel in the applicable jurisdiction in which such parcel of real property is located in form and substance and from counsel reasonably satisfactory to the Administrative Agent;

(vi) if any such parcel of real property is determined by the Administrative Agent to be in a flood zone, a flood notification form signed by the Borrower Representative and evidence that flood insurance is in place for the building and contents (or, for real property located in Canada, customary evidence of notice or flood plains and compliance with any relevant regulations, where applicable), all in form and substance satisfactory to the Administrative Agent; and

(vii) such other information, documentation, and certifications as may be reasonably required by the Administrative Agent.

(r) Insurance. The Administrative Agent shall have received evidence of insurance coverage in form, scope, and substance reasonably satisfactory to the Administrative Agent and otherwise in compliance with the applicable terms of the Security Agreements (including Section 5.09 of this Agreement and Section 4.11 of the U.S. Security Agreement).

(s) Letter of Credit Application. The Administrative Agent shall have received a properly completed letter of credit application (whether standalone or pursuant to a master agreement, as applicable) if the issuance of a Letter of Credit will be required on the Effective Date. The Borrowers shall have executed the Issuing Banks' master agreements for the issuance of commercial Letters of Credit.

(t) Tax Withholding. The Administrative Agent shall have received a properly completed and signed IRS Form W-8 or W-9, as applicable, for each Loan Party or such other similar form as required under the laws of the relevant jurisdiction.

(u) Process Agent. The Administrative Agent shall have received evidence of the acceptance by the Process Agent of its appointment as process agent by the UK Borrower and the Company and Cott Beverages shall have been appointed as the Process Agent for each other Loan Party that is not organized under the laws of any State of the United States.

(v) Restructuring. If the Company determines to enter into the Restructuring, the Company and its Subsidiaries shall have completed, to the satisfaction of the Administrative Agent, in its discretion, an internal restructuring prior to or contemporaneous with the Effective Date resulting in a corporate structure substantially as set forth on Annex A, and the Administrative Agent shall be satisfied with all transactions entered into in connection with the Restructuring, including all documents related to the Restructuring and the Administrative Agent and its counsel shall have received other documents relating to the Restructuring as the Administrative Agent may reasonably request, each in form and substance satisfactory to the Administrative Agent, in its discretion.

(w) [Intentionally Omitted].

(x) Appraisals and Field Examinations. The Administrative Agent and the Administrative Collateral Agent shall have received (i) appraisals of Inventory of the U.S. Co-Borrowers from an appraiser selected and engaged by the Administrative Agent, and prepared on a basis satisfactory to the Administrative Agent and the Administrative Collateral Agent, such appraisals to include, without limitation, information required by applicable law and regulations, with such appraisals being at the sole cost and expense of the Loan Parties and (ii) access to the properties, books, records and employees of the Cliffstar LLC and the Cliffstar Companies to conduct field examinations, to ensure the adequacy of assets that will constitute Borrowing Base Collateral on the Effective Date and related reporting and control systems, with such field examination being at the sole cost and expense of the Loan Parties and subject to the satisfaction of the Administrative Agent and the Administrative Collateral Agent.

(y) Cliffstar Acquisition.

(i) The Cliffstar Acquisition shall have been consummated in accordance with the terms of the APA without material waiver or amendment thereof unless consented to by the Administrative Agent and the Lead Arrangers and in compliance with applicable law and regulatory approvals.

(ii) All material governmental and material third party approvals required under the APA shall have been obtained and be in effect.

(iii) The Administrative Agent shall have received true and correct copies of the APA and all agreements executed in connection therewith together with a certificate of an authorized officer of the Company (A) certifying as to the accuracy and completeness of such documents and (B) the matters set forth in clauses (i) and (ii) above, and such materials shall have been made available to each Lender requesting a copy of the same.

(z) 2009 Note Documents and 2010 Note Documents. The Administrative Agent shall have received true and correct copies of each of (i) the 2009 Note Documents, and (ii) the 2010 Note Documents, in each case including all schedules, exhibits and annexes thereto and together with a certificate of an authorized officer of the Company certifying as to the accuracy and completeness of such documents, and such materials shall have been made available to each Lender requesting a copy of the same.

(aa) Flow of Funds Memorandum. The Administrative Agent shall have received a flow of funds memorandum reflecting any Loans to be made hereunder on the Effective Date, the proceeds of the issuance of the 2010 Notes and the New Equity, and intercompany transfers to be made on the Effective Date, all payments to be made by or on behalf of any Loan Party under the APA on the Effective Date and all other payments to be made with the proceeds of any Loans or the proceeds of the issuance of the 2010 Notes or the New Equity.

(bb) Other Documents. The Administrative Agent shall have received such other documents as the Administrative Agent, the Disbursement Agent, any Issuing Bank, any Lender or their respective counsel may have reasonably requested.

The Administrative Agent shall notify the Borrowers and the Lenders of the Effective Date, and such notice shall be conclusive and binding. Notwithstanding the foregoing, the obligations of the Lenders to make Loans and of any Issuing Bank to issue Letters of Credit hereunder shall not become effective unless each of the foregoing conditions is satisfied (or waived pursuant to Section 9.02) at or prior to 2:00 p.m., Chicago time, on August 30, 2010 (and, in the event such conditions are not so satisfied or waived, the Commitments shall terminate at such time).

Section 4.02. Each Credit Event. The effectiveness of this Agreement or the obligation of each Lender to make a Loan on the occasion of any Borrowing, and of each Issuing Bank to issue, amend, renew or extend any Letter of Credit, is subject to the satisfaction of the following conditions:

(a) The representations and warranties of the Borrowers set forth in this Agreement shall be true and correct in all material respects on and as of the date of such Borrowing or the date of issuance, amendment, renewal or extension of such Letter of Credit, as applicable, except for any representation and warranty made as of an earlier date, which representation shall remain true and correct in all material respects as of such earlier date.

(b) At the time of and immediately after giving effect to such Borrowing or the issuance, amendment, renewal or extension of such Letter of Credit, as applicable, no Default shall have occurred and be continuing.

(c) After giving effect to any Borrowing or the issuance of any Letter of Credit, Aggregate Availability is not less than zero.

(d) The Indebtedness hereunder, including any Loan made or Letter of Credit issued on such date (and all reimbursement and other obligations in respect thereof), is permitted Indebtedness under each of the 2009 Indenture and the 2010 Indenture.

(e) If the aggregate amount of Loans and Letters of Credit outstanding under this Agreement shall exceed \$250,000,000 at the time of and immediately after giving effect to such Borrowing or the issuance, amendment, renewal or extension of such Letter of Credit, as applicable, the Administrative Agent shall have received a certificate together with such Borrowing Request or Letter of Credit Request, in each case signed by a Financial Officer of the Borrower Representative (together with such support therefor as the Administrative Agent may reasonably request), certifying that, at the time of and immediately after giving effect to such Borrowing or the issuance, amendment, renewal or extension of such Letter of Credit, as applicable, such Borrowing or the issuance, amendment, renewal or extension of such Letter of Credit is permitted under the 2009 Indenture and the 2010 Indenture.

Each Borrowing and each issuance, amendment, renewal or extension of a Letter of Credit shall be deemed to constitute a representation and warranty by the Borrowers on the date thereof as to the matters specified in paragraphs (a), (b), (c) and (d) of this Section.

Notwithstanding the failure to satisfy the conditions precedent set forth in paragraphs (a) or (b) of this Section, unless otherwise directed by the Required Lenders, the Administrative Agent may, but shall have no obligation to, continue to make (or authorize a Disbursement Agent to make) Loans and an Issuing Bank may, but shall have no obligation to, issue or cause to be issued any Letter of Credit (or amend, renew or extend any Letter of Credit) for the ratable account and risk of Lenders from time to time if the Administrative Agent believes that making such Loans or issuing or causing to be issued (or amending, renewing or extending) any such Letter of Credit is in the best interests of the Lenders.

ARTICLE V

Affirmative Covenants

Until the Commitments have expired or been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full and all Letters of Credit shall have expired or terminated (or have been cash collateralized in accordance with Section 2.06 (j) hereof) and all LC Disbursements shall have been reimbursed, each Loan Party executing this Agreement covenants and agrees, jointly and severally with all of the Loan Parties, with the Lenders that:

Section 5.01. Financial Statements; Borrowing Base and Other Information. The Borrowers will furnish to the Administrative Agent (to be made available by the Administrative Agent to each Lender either by posting such documents on Intralinks or other electronic transmission system or by other method selected by the Administrative Agent) the following information:

(a) within 90 days after the end of each fiscal year of the Company, its audited consolidated balance sheet and related statements of operations, stockholders' equity and cash flows as of the end of and for such year, setting forth in each case in comparative form the figures for the previous fiscal year, all reported on by PricewaterhouseCoopers LLP or other independent public accountants reasonably acceptable to the Required Lenders (without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit) to the effect that such consolidated financial statements present fairly in all material respects the financial condition and results of operations of the Company and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, accompanied by any management letter prepared by said accountants (it being understood that the information required by this Section 5.01(a) may be furnished in the form of the Company's annual report on Form 10-K filed with the United States Securities and Exchange Commission for the applicable fiscal year (so long as the financial statements and independent public accountants report thereon comply with the requirements set forth above));

(b) within 45 days after the end of each of the first three fiscal quarters of the Company, its consolidated and consolidating balance sheet and related statements of operations, stockholders' equity and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by one of the Financial Officers of the Borrower Representative as presenting fairly in all material respects the financial condition and results of operations of the Company and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes (it being understood that the information required by this Section 5.01(b) may be furnished in the form of the Company's quarterly report on Form 10-Q filed with the United States Securities and Exchange Commission for the applicable fiscal quarter (so long as the financial statements and certification thereof comply with the requirements set forth above));

(c) within 30 days after the end of each fiscal month of the Company, its consolidated balance sheet and related statements of operations, stockholders' equity and cash flows as of the end of and for such fiscal month and the then elapsed portion of the fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by one of the Financial Officers of the Borrower Representative as presenting fairly in all material respects the financial condition and results of operations of the Company and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes; provided that financial statements shall be deliverable under this clause (c) only for the period(s) commencing on such date, if any, as Aggregate Availability is less than \$30,000,000 and ending on such date, if any, as Aggregate Availability is at least \$30,000,000 for a period of 10 consecutive Business Days.

(d) concurrently with any delivery of financial statements under clause (a) or (b) or (c) above, a certificate of a Financial Officer or Treasurer of the Borrower Representative in substantially the form of Exhibit C (i) certifying, in the case of the financial statements delivered under clause (b) or (c), as presenting fairly in all material respects the financial condition and results of operations of the Company and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes, (ii) certifying as to whether a Default has occurred and, if a Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto, (iii) in the case of financial statements delivered under clause (a) or (b) above, setting forth reasonably detailed calculations of the Fixed Charge Coverage Ratio for the fiscal quarter most recently ended and, if applicable, demonstrating compliance with Section 6.13 and (iv) stating whether any change in GAAP or in the application thereof has occurred since the date of the audited financial statements referred to in Section 3.04 and, if any such change has occurred, specifying the effect of such change on the financial statements accompanying such certificate;

(e) concurrently with any delivery of financial statements under clause (a) above, a certificate of the accounting firm that reported on such financial statements stating whether they obtained knowledge during the course of their examination of such financial statements of any Default (which certificate may be limited to the extent required by accounting rules or guidelines and need not be delivered at all if accounting rules or guidelines then in effect prohibit delivery of such a certificate);

(f) as soon as available, but in any event not more than 45 days after the commencement of each fiscal year of the Company, a copy of the plan and forecast (including a projected balance sheet, income statement and funds flow statement in form acceptable to the Administrative Agent) of the Company for each month of the upcoming fiscal year (the “Projections”) in form reasonably satisfactory to the Administrative Agent;

(g) as soon as available but in any event within 15 days of the end of each calendar month (or, in the case of July 2010, on or before August 31, 2010), and at such other times as may be requested by either Collateral Agent, as of the period then ended, an Aggregate Borrowing Base Certificate, together with a Borrowing Base Certificate for each Borrower which calculates such Borrower’s Borrowing Base, and supporting information in connection therewith, together with any additional reports with respect to the Aggregate Borrowing Base or any Borrowing Base of a Borrower as either Collateral Agent may reasonably request; and the PP&E Component of the Borrowing Bases shall be updated (i) from time to time upon receipt of periodic valuation updates received from either Collateral Agent’s asset valuation experts, (ii) concurrent with the sale or commitment to sell any assets constituting part of the PP&E Component, (iii) in the event such assets are idled for a period in excess of ten (10) consecutive days for any reason other than routine maintenance or repairs, reconfiguration or due to seasonal production in the ordinary course of business, or (iv) in the event that the value of such assets is otherwise impaired, as determined in either Collateral Agent’s Permitted Discretion; provided that (A) if on any date Aggregate Availability is less than the greater of (i) the Borrowing Base Reporting Trigger Level at such time and (ii) \$40,000,000, then for the period(s) commencing on any such date and ending on the date, if any, on which Aggregate Availability is equal to or greater than the greater of (y) the Borrowing Base Reporting Trigger Level at such time and (z) \$40,000,000, for a period of 10 consecutive Business Days, or (B) if requested by the Administrative Agent, either Collateral Agent or the Required Lenders, during any period that an Event of Default is continuing, the Borrowers will be required to furnish an Aggregate Borrowing Base Certificate, Borrowing Base Certificates for each Borrower and supporting information in connection therewith to each Collateral Agent as soon as available but in any event within 3 Business Days after the end of each calendar week, and at such other times as may be requested by either Collateral Agent, as of the period then ended;

(h) as soon as available but in any event within 15 days of the end of each calendar month (or, in the case of July 2010, on or before August 31, 2010) and at such other times as may be reasonably requested by either Collateral Agent, as of the period then ended, all delivered electronically in a text formatted file reasonably acceptable to each Collateral Agent:

(i) a detailed aging of each Borrower’s Accounts (1) including a listing of all invoices aged by invoice date and due date (with an explanation of the terms offered) and (2) reconciled to the Aggregate Borrowing Base Certificate and the Borrowing Base Certificate of such Borrower delivered as of such date prepared in a manner reasonably acceptable to each Collateral Agent, together with a summary specifying the name, address, and balance due for each Account Debtor;

(ii) a schedule detailing each Borrower’s Inventory, in form satisfactory to each Collateral Agent, (1) by location (showing Inventory in transit, any Inventory located with a third party under any consignment, bailee arrangement, or warehouse agreement), by class (raw material, work- in- process and finished goods), by product type, and by volume on hand, which Inventory shall be valued at the lower of cost (determined on a first-in, first-out basis) or market and adjusted for Reserves as either Collateral Agent has previously indicated to the Borrower Representative are deemed by either Collateral Agent to be appropriate, (2) including a report of any variances or other results of Inventory counts performed by such Borrower since the last Inventory schedule (including information regarding sales or other reductions, additions, returns, credits issued by such Borrower and complaints and claims made against such Borrower), and (3) reconciled to the Aggregate Borrowing Base Certificate and the Borrowing Base Certificate of such Borrower delivered as of such date;

(iii) a worksheet of calculations prepared by each Borrower to determine Eligible Accounts and Eligible Inventory, such worksheets detailing the Accounts and Inventory excluded from Eligible Accounts and Eligible Inventory and the reason for such exclusion;

(iv) a reconciliation of each Borrower’s Accounts and Inventory between the amounts shown in such Borrower’s general ledger and financial statements and the reports delivered pursuant to clauses (i) and (ii) above; and

(v) a reconciliation of the loan balance per each Borrower’s general ledger to the loan balance under this Agreement;

(i) as soon as available but in any event within 15 days of the end of each calendar month (or, in the case of July 2010, on or before August 31, 2010) and at such other times as may be requested by either Collateral Agent, as of the month then ended, a schedule and aging of the Borrowers’ accounts payable, delivered electronically in a text formatted file acceptable to each Collateral Agent;

(j) promptly upon either Collateral Agent’s reasonable request:

(i) copies of invoices in connection with the invoices issued by the Borrowers in connection with any Accounts, credit memos, shipping and delivery documents, and other information related thereto;

(ii) copies of purchase orders, invoices, and shipping and delivery documents in connection with any Inventory or Equipment purchased by any Loan Party; and

(iii) a schedule detailing the balance of all intercompany accounts of the Loan Parties and their Restricted Subsidiaries;

(k) concurrently with any delivery of an Aggregate Borrowing Base Certificate under clause (g) above, and at such other times as may be requested by either Collateral Agent, as of the period then ended, the Borrowers' sales journal, cash receipts journal (identifying trade and non-trade cash receipts) and debit memo/credit memo journal;

(l) concurrently with the delivery of a certificate of a Financial Officer pursuant to Section 5.01(d) for the first and third quarters of each fiscal year of the Company, an updated Customer List;

(m) (i) as soon as possible and in any event within 15 days after the end of each calendar month, a detailed listing of all advances of proceeds of Loans requested by the Borrower Representative for each Borrower during the immediately preceding calendar month and (ii) concurrently with the delivery of each certificate of a Financial Officer pursuant to Section 5.01(d), a detailed listing of all intercompany loans made by any of the Loan Parties or their Restricted Subsidiaries during the applicable calendar month or quarter;

(n) concurrently with the delivery of a certificate of a Financial Officer pursuant to Section 5.01(d) for the first and third quarters of each fiscal year of the Company (or as soon thereafter as is practicable if an order has been placed by each U.S. Co-Borrower to obtain the same prior to the date of the delivery of such certificate), certificates of good standing for each U.S. Co-Borrower from the appropriate governmental officer in each U.S. Co-Borrower's jurisdiction of incorporation;

(o) promptly after the same become publicly available, copies of all periodic and other reports, proxy statements and other materials filed by any Borrower or any Subsidiary with the Securities and Exchange Commission or any other U.S. or Canadian federal or provincial securities commission, or any Governmental Authority succeeding to any or all of the functions of any such commission, or with any national securities exchange, or distributed by any Borrower to its shareholders generally, as the case may be; provided that information required to be delivered pursuant to this Section 5.01(o) shall be deemed to have been delivered to the Administrative Agent on the date on which the Borrower Representative provides written notice or an automatic e-mail link to the Administrative Agent that such information has been posted on the Company's website on the Internet at <http://www.cott.com/investors/filings/en.htm> or is available via the EDGAR system of the United States Securities and Exchange Commission on the Internet (to the extent such information has been posted or is available as described in such notice);

(p) concurrently with the delivery of each certificate of a Financial Officer pursuant to Section 5.01(d) that is delivered in connection with the delivery of financial statements under Section 5.01(a), and at such other times as may be reasonably requested by either Collateral Agent, a list of (i) all Intellectual Property owned by the Loan Parties which is the subject of a registration or application in any intellectual property registry which has been acquired, filed or issued since the previous update was provided to the Administrative Agent and (ii) any material licenses of Intellectual Property to which any Loan Party has become a party to or otherwise bound by (whether as licensor or licensee) since the last update provided to the Collateral Agents;

(q) concurrently with the delivery of each certificate of a Financial Officer pursuant to Section 5.01(d) that is delivered in connection with the delivery of financial statements under Section 5.01(a) or 5.01(b), (i) a calculation of (x) EBITDA for the period of four fiscal quarters of the Company and its Subsidiaries most recently ended for which financial statements have been or are required to have been delivered pursuant to Sections 4.01(b), 5.01(a) or 5.01(b), as applicable, and (y) consolidated total assets of the Company and its Subsidiaries as at the last day of such four fiscal quarter period and (ii) reasonably detailed calculations demonstrating compliance with the limitations set forth in Section 5.13(a)(iii); and

(r) promptly following any request therefor, such other information regarding the operations, business affairs and financial condition of any Borrower or any Subsidiary, or compliance with the terms of this Agreement, as either Collateral Agent or the Administrative Agent (on behalf of itself or any Lender) may reasonably request.

Section 5.02. Notices of Material Events. The Borrowers will furnish to the Administrative Agent and each Lender prompt written notice of the following:

(a) the occurrence of any Default;

(b) receipt of any notice of any governmental investigation or any litigation or proceeding commenced or threatened against any Loan Party or any of their respective Restricted Subsidiaries that (i) seeks damages in excess of \$20,000,000, (ii) seeks injunctive relief which, if granted, could reasonably be expected to result in a Material Adverse Effect, (iii) is asserted or instituted against any Plan, Canadian Benefit Plan, Canadian Pension Plan, its fiduciaries or its assets and which could reasonably be expected to result in a Material Adverse Effect, (iv) alleges criminal misconduct by any Loan Party or any of their respective Restricted Subsidiaries, (v) alleges the violation of any law regarding, or seeks remedies in connection with, any Environmental Laws and which could reasonably be expected to result in a Material Adverse Effect, (vi) contests any tax, fee, assessment, or other governmental charge in excess of \$20,000,000, or (vii) involves any material product recall;

(c) any loss, damage, or destruction to the Collateral in the amount of \$2,500,000 or more per occurrence or related occurrences, whether or not covered by insurance;

(d) any and all default notices received under or with respect to any leased location or public warehouse where Collateral in the amount of \$2,500,000 or more included in the Aggregate Borrowing Base (or which would be included but for such notice) is located (which shall be delivered within five Business Days after receipt thereof);

(e) notwithstanding the forgoing, the Borrower will, within five Business Days, furnish to the Administrative Agent written notice of the fact that a Loan Party has entered into a Swap Agreement or an amendment to a Swap Agreement, together with a description (including nature and amount) of the terms of such Swap Agreement or amendment, as the case may be;

(f) the occurrence of any ERISA Event or breach of the representations and warranties in Section 3.10 that, alone or together with any other ERISA Events that have occurred, could reasonably be expected to result in liability of the Borrowers and their Subsidiaries in an aggregate amount exceeding \$10,000,000;

(g) the release into the environment of any Hazardous Material that is required by any applicable Environmental Law to be reported to a Governmental Authority and which could reasonably be expected to lead to any material Environmental Liability; and

(h) any other development that results in, or could reasonably be expected to result in, a Material Adverse Effect.

Each notice delivered under this Section shall be accompanied by a statement of a Financial Officer or other executive officer of the Borrower Representative setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

Section 5.03. Existence; Conduct of Business. Each Loan Party will, and will cause each of its Restricted Subsidiaries to, (a) do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and, except where any of the following could not reasonably be expected to result in a Material Adverse Effect, the rights, qualifications, franchises, governmental authorizations, intellectual property rights, licenses and permits used or useful in the conduct of its business, and all requisite authority to conduct its business in each jurisdiction in which its business is conducted; provided that the foregoing shall not prohibit any merger, consolidation, liquidation or dissolution permitted under Section 6.03 and (b) engage only in Permitted Businesses.

Section 5.04. Payment of Obligations. Each Loan Party will, and will cause each of its Restricted Subsidiaries to, pay or discharge all Material Indebtedness, the Earnout, the Permitted Deferred Consideration, and all other material liabilities and obligations, including Taxes, before the same shall become delinquent or in default, except where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings and, in the case of the Earnout, pursuant to the terms of the APA, (b) such Loan Party or Restricted Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP and (c) the failure to make payment pending such contest could not reasonably be expected to result in a Material Adverse Effect.

Section 5.05. Maintenance of Properties. Each Loan Party will, and will cause each of its Restricted Subsidiaries to, keep and maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted, except where the failure to do so could not reasonably be expected to result in a Material Adverse Effect.

Section 5.06. Books and Records; Inspection Rights. Each Loan Party will, and will cause each of its Restricted Subsidiaries to, (i) keep proper books of record and account in which full, true and correct entries are made of all dealings and transactions in relation to its business and activities and (ii) permit any representatives designated by the Administrative Agent and/or any Collateral Agent and, after the occurrence and during the continuance of an Event of Default, any Lender (including employees of the Administrative Agent and/or any Collateral Agent, and, after the occurrence and during the continuance of an Event of Default, any Lender, or any consultants, accountants, lawyers and appraisers retained by the Administrative Agent and/or any Collateral Agent), upon reasonable prior notice, to visit and inspect its properties, to examine and make extracts from its books and records, including environmental assessment reports and Phase I or Phase II studies, and to discuss its affairs, finances and condition with its officers and independent accountants (so long as management of the Borrower Representative is permitted to be present), all at such reasonable times and as often as reasonably requested. After the occurrence and during the continuance of any Event of Default, each Loan Party shall provide the Administrative Agent and/or any Collateral Agent (which may be accompanied by the Lenders) with access to its suppliers. The Loan Parties acknowledge that the Administrative Agent and/or any Collateral Agent, after exercising its rights of inspection, may prepare and distribute to the Lenders certain Reports pertaining to the Loan Parties' and their respective Subsidiaries' assets for internal use by the Administrative Agent, the Collateral Agents and the Lenders.

Section 5.07. Compliance with Laws. (a) Each Loan Party will, and will cause each of its Restricted Subsidiaries to, comply with all Requirements of Law applicable to it or its property, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(b) U.S. and Canadian Pension Plans and Benefit Plans.

(i) For each existing, or hereafter adopted, Plan, Canadian Pension Plan, Canadian Union Plan and Canadian Benefit Plan, each Loan Party will, and will cause each Subsidiary to, in a timely fashion comply with and perform in all material respects all of its obligations under and in respect of such Plan, Canadian Pension Plan, Canadian Union Plan or Canadian Benefit Plan, including under any funding agreements and all applicable laws.

(ii) All employer or employee payments, contributions or premiums required to be remitted, paid to or in respect of each Plan, Canadian Pension Plan, Canadian Union Plan or Canadian Benefit Plan by a Loan Party shall be paid or remitted by each Loan Party and each Subsidiary of each Loan Party in a timely fashion in accordance with the terms thereof, any funding agreements and all applicable laws.

(iii) The Loan Parties shall deliver to each Lender (i) if requested by such Lender, copies of each annual and other return, report or valuation with respect to each Plan and Canadian Pension Plan as filed with any applicable Governmental Authority; (ii) promptly after receipt thereof, a copy of any material direction, order, notice, ruling or opinion that any Loan Party or any Subsidiary of any Loan Party may receive from any applicable Governmental Authority with respect to any Plan or Canadian Pension Plan; (iii) notification within 30 days of any increases having a cost to one or more of the Loan Parties and their Subsidiaries in excess of \$1,000,000 per annum in the aggregate, in the benefits of any existing Plan, Canadian Pension Plan or Canadian Benefit Plan, or the establishment of any new Plan, Canadian Pension Plan or Canadian Benefit Plan, or the commencement of contributions to any such plan to which any Loan Party was not previously contributing; and (iv) notification within 30 days of any voluntary or involuntary termination of, or participation in, a Plan, Canadian Pension Plan or Canadian Union Plan.

(c) UK Pension Plans and Benefit Plans.

(i) The UK Borrower shall ensure that all pension schemes registered in the UK, operated or maintained for the benefit of members of it or its Subsidiaries and/or any of their employees comply with the requirements of Section 222 of the Pensions Act 2004 and that no action or omission is taken by the UK Borrower, any of its Subsidiaries or any Loan Party in relation to such a pension scheme which has or is reasonably likely to have a Material Adverse Effect (including, without limitation, the termination or commencement of winding-up proceedings of any such pension scheme or the UK Borrower or any of its Subsidiaries ceasing to employ any member of such a pension scheme).

(ii) The UK Borrower shall ensure that neither it nor any of its Subsidiaries is or has been at any time after April 27, 2004 an employer (for the purposes of Sections 38 to 51 of the Pensions Act 2004) of an occupational pension scheme which is not a money purchase scheme (both terms as defined in the Pension Schemes Act 1993), other than the U.K. Pension Plan, or “connected” with or an “associate” of (as those terms are used in Sections 39 and 43 of the Pensions Act 2004) such an employer.

(iii) The UK Borrower shall deliver to the Administrative Agent at such times as those reports are prepared in order to comply with the then current statutory or auditing requirements (as applicable either to the trustees of any relevant schemes or to the UK Borrower), actuarial reports in relation to all pension schemes mentioned in Section 5.07(c)(i) above.

(iv) The UK Borrower shall promptly notify the Administrative Agent of any material change in the rate of contributions to any pension schemes mentioned in Section 5.07(c)(i) above paid or which results in a change to the schedule of contributions in accordance with Section 227 of the Pensions Act 2004 or in accordance with Section 56 of the Pensions Act 1995, as applicable.

(v) The UK Borrower shall immediately notify the Administrative Agent of any investigation or proposed investigation by the Pensions Regulator (being the body corporate so entitled established under Part I of the Pensions Act 2004) which may lead to the issue by the Pensions Regulator of a Financial Support Direction under Section 43 of the Pensions Act 2004 or a Contribution Notice under Section 38 or Section 47 of the Pensions Act 2004 to it or any of its Subsidiaries. The UK Borrower shall immediately notify the Administrative Agent if it receives such a Financial Support Direction or Contribution Notice from the Pensions Regulator.

(d) Environmental Covenant. The Loan Parties and each Subsidiary (1) shall be at all times in compliance with all Environmental Laws, and (2) shall similarly ensure that the assets and operations are in compliance with all Environmental Laws and that no Hazardous Materials are, contrary to any Environmental Laws, discharged, emitted, released, generated, used, stored, managed, transported or otherwise dealt with, except, in each case, where failure to comply with such Environmental Laws could not reasonably be expected to have a Material Adverse Effect.

Section 5.08. Use of Proceeds. The proceeds of the Loans will be used only (i) to refinance in full the repayment of the Indebtedness of the Loan Parties and their Subsidiaries under the Existing Credit Agreement, (ii) to pay fees and expenses in connection with the Transactions, (iii) to finance in part the Cliffstar Acquisition and (iv) for working capital needs and general corporate purposes. No part of the proceeds of any Loan and no Letter of Credit will be used, whether directly or indirectly, for any purpose that entails a violation of any of the Regulations of the Board, including Regulations T, U and X.

Section 5.09. Insurance. Each Loan Party will, and will cause each Subsidiary to, maintain with financially sound and reputable carriers having a financial strength rating of at least A by A.M. Best Company (a) insurance in such amounts (with no greater risk retention) and against such risks (including loss or damage by fire and loss in transit; theft, burglary and employee dishonesty; business interruption; and general liability) and such other hazards, as is customarily maintained by companies of established repute engaged in the same or similar businesses operating in the same or similar locations and (b) all insurance required pursuant to the Collateral Documents, or (in the case of Loan Parties and Subsidiaries located outside of the United States, such other insurance maintained with other carriers as is satisfactory to the Administrative Agent in its Permitted Discretion. With respect to parcels of real property covered by the Mortgages which lie in an area designated as having special flood hazards by the Federal Emergency Management Agency or any successor agency thereto, the Loan Parties maintain flood insurance in an amount which complies with the National Flood Insurance Program, as set forth in the Flood Disaster Protection Act of 1973, as amended from time to time. The Borrowers will furnish to the Lenders, upon request of the Administrative Agent, information in reasonable detail as to the insurance so maintained. The Borrowers shall require all such policies to name the Administrative Collateral Agent, on behalf of itself and the Lenders, as additional insured or loss payee, as applicable.

Section 5.10. Casualty and Condemnation. The Borrowers (a) will furnish to the Administrative Agent (for delivery to the Lenders) prompt written notice of any casualty or other insured damage to any material portion of the Collateral or the commencement of any action or proceeding for the taking of any material portion of the Collateral or interest therein under power of eminent domain or by condemnation or similar proceeding and (b) will ensure that the Net Proceeds of any such event (whether in the form of insurance proceeds, condemnation awards or otherwise) are collected and applied in accordance with the applicable provisions of this Agreement and the Collateral Documents.

Section 5.11. Appraisals and Field Examinations. At any time that the Administrative Agent and/or any Collateral Agent requests, the Loan Parties will provide the Administrative Agent and the Collateral Agents with appraisals or updates thereof of their Inventory, equipment and real property from an appraiser selected and engaged by the Administrative Agent, and prepared on a basis satisfactory to the Administrative Agent and each Collateral Agent, such appraisals and updates to include, without limitation, information required by applicable law and regulations, with all such appraisals and updates being at the Borrowers' cost and expense except as limited in the following proviso; provided, however, that (A) in the case of appraisals of Inventory, (i) if no Event of Default has occurred and is continuing and Average Utilization has at all times during the preceding twelve fiscal months been less than or equal to thirty-three percent (33%), one such appraisal per calendar year shall be at the sole expense of the Loan Parties, (ii) if no Event of Default has occurred and is continuing and Average Utilization has at any time during the preceding twelve fiscal months been greater than thirty-three percent (33%), two such appraisals per calendar year shall be at the sole expense of the Loan Parties and (iii) if an Event of Default has occurred and is continuing, each such appraisal shall be at the sole expense of the Loan Parties and (B) in the case of appraisals of equipment and real property, (i) if no Event of Default has occurred and is continuing, one such appraisal per calendar year shall be at the sole expense of the Loan Parties, (ii) if an Event of Default has occurred and is continuing, each such appraisal shall be at the sole expense of the Loan Parties and (iii) appraisals of parcels of real property not identified on Schedule 1.01(a) shall not be at the expense of the Loan Parties, except to the extent such appraisals are required by any Requirement of Law. In addition, at any time that the Administrative Agent and/or any Collateral Agent requests, the Loan Parties will provide the Administrative Agent and the Collateral Agents (and any third party retained by any of them) with access to their properties, books, records and employees to conduct field examinations, to ensure the adequacy of Borrowing Base Collateral and related reporting and control systems; provided, however, that if no Event of Default has occurred and is continuing and Average Utilization has at all times during the preceding twelve fiscal months been less than or equal to thirty-three percent (33%), one such field examination per calendar year shall be at the sole expense of the Loan Parties, (ii) if no Event of Default has occurred and is continuing and Average Utilization has at any time during the preceding twelve fiscal months been greater than thirty-three percent (33%), two such field examinations per calendar year shall be at the sole expense of the Loan Parties and (iii) if an Event of Default has occurred and is continuing, each such field examination shall be at the sole expense of the Loan Parties.

Section 5.12. Depository Banks. Each Loan Party (other than the members of the Cott Mexican Group) will maintain Chase as its principal depository bank, including for the maintenance of operating, administrative, cash management, collection activity, and other deposit accounts for the conduct of its business, provided that each Loan Party may maintain deposit accounts at other financial institutions provided such institutions have delivered deposit account control agreements (or similar agreements) satisfactory to the Administrative Collateral Agent or UK Collateral Trustee, as the case may be, to the extent required under the relevant Security Agreement, and provided, further that (i) if Cliffstar LLC does not obtain Deposit Account Control Agreements from Harris Bank, N.A. on or prior to the sixty days after the Effective Date (or such longer period of up to thirty days as may be agreed to by the Administrative Agent in its sole discretion), Cliffstar LLC shall no later than such sixtieth day (A) establish with Chase separate lock box (the "Chase Lock Box") and cash management accounts (collectively, the "Chase Accounts"); (B) begin notifying all Account Debtors (including by way of all invoices distributed on or after such date) to send all payments to the Chase Lock Box or Chase Accounts, as appropriate and (C) transfer all amounts credited to any account at Harris Bank, N.A. to a Chase Account on each Business Day (or such longer period as may be agreed to by the Administrative Agent in its sole discretion), and (ii) whether or not Cliffstar LLC obtains Deposit Account Control Agreements from Harris Bank, N.A. on or prior to sixty days after the Effective Date, Cliffstar LLC will have 180 days after the Effective Date (or such longer period as may be agreed to by the Administrative Agent in

its sole discretion) to establish Chase as its principal depository bank, including for the maintenance of operating, administrative, cash management, collection activity, and other deposit accounts for the conduct of its business, and shall (except as may otherwise be agreed by the Administrative Collateral Agent in its sole discretion) close all deposit accounts maintained at Harris Bank, N.A.

Section 5.13. Additional Collateral; Further Assurances. (a) Subject to applicable law, (i) each Borrower and each Subsidiary that is a Loan Party shall (within 30 days after such formation or acquisition, or such longer period as may be agreed to by the Administrative Agent) cause each of their respective Restricted Subsidiaries formed or acquired after the date of this Agreement in accordance with the terms of this Agreement (other than Excluded Subsidiaries) (A) to become a Loan Party by executing the Joinder Agreement set forth as Exhibit D hereto (the "Joinder Agreement"), (provided, however, that a Subsidiary of the UK Borrower shall not be required to execute a Joinder Agreement to the extent that to do so would result in any breach of corporate benefit, financial assistance, fraudulent preference or thin capitalization laws or regulations (or analogous restrictions) of any applicable jurisdiction) and (B) for each such Person that is not organized under the laws of any State of the United States, provide the Administrative Agent with evidence of the acceptance by the Process Agent (which may be Cott Beverages) of its appointment as process agent by such Person, (ii) if at any time an Excluded Subsidiary ceases to be an Excluded Subsidiary, each Borrower and each Subsidiary that is a Loan Party (within 30 days of such event or such longer period as the Administrative Agent may agree) shall cause such Subsidiary (x) to become a Loan Party by executing the Joinder Agreement (provided, however, that a Subsidiary of the UK Borrower shall not be required to execute a Joinder Agreement to the extent that to do so would result in any breach of corporate benefit, financial assistance, fraudulent preference or thin capitalization laws or regulations (or analogous restrictions) and (y) provide the Administrative Agent with evidence of the acceptance by the Process Agent (which may be Cott Beverages) of its appointment as process agent by such Person and (iii) if, as of the last day of any fiscal quarter of the Company and its Subsidiaries, (A) the aggregate amount of total assets of all Excluded Subsidiaries and Unrestricted Subsidiaries (other than Northeast Retailer Group) exceeds 5.0% of the consolidated total assets of the Company and its Subsidiaries (other than Northeast Retailer Group) at such date or (B) the aggregate amount of EBITDA contributed by all Excluded Subsidiaries and Unrestricted Subsidiaries (other than Northeast Retailer Group) exceeds 5.0% of EBITDA for the period of four fiscal quarters of the Company and its Subsidiaries (other than Northeast Retailer Group) most recently ended for which financial statements have been or are required to have been delivered pursuant to Sections 4.01(b), 5.01(a) or 5.01(b), as applicable, each Borrower and each Subsidiary that is a Loan Party (within 30 days of the delivery of such financial statements or such longer period as the Administrative Agent may agree) shall cause a sufficient number of Excluded Subsidiaries and/or Unrestricted Subsidiaries (other than the Northeast Retailer Group) (x) to become Loan Parties by executing the Joinder Agreement and (y) provide the Administrative Agent with evidence of the acceptance by the Process Agent (which may be Cott Beverages) of its appointment as process agent by such Person, such that the total assets of, and EBITDA contributed by, the remaining Excluded Subsidiaries and Unrestricted Subsidiaries (other than the Northeast Retailer Group) represent less than 5.0% of the consolidated total assets of the Company and its Subsidiaries (other than Northeast Retailer Group) at such date and less than 5.0% of EBITDA for the period of four fiscal quarters of the Company and its Subsidiaries (other than Northeast Retailer Group) for such period. Upon execution and delivery of such a Joinder Agreement, each such Person (i) shall automatically become a Loan Guarantor hereunder and thereupon shall have all of the rights, benefits, duties, and obligations in such capacity under the Loan Documents and (ii) will grant Liens to the Administrative Collateral Agent, for the benefit of the Administrative Agent, the Collateral Agents and the Lenders, or to the UK Security Trustee, as applicable, in any property of such Loan Party which constitutes Collateral, including, to the extent requested by the Administrative Agent in its Permitted Discretion, any parcel of real property located in the U.S. owned by any Loan Party.

(b) Each Borrower (other than the U.S. Co-Borrowers) and each Subsidiary that is a Loan Party (other than any Subsidiary that is organized under the laws of any State of the United States or the District of Columbia) will cause 100% of the issued and outstanding Equity Interests of each of their respective Subsidiaries to be subject at all times to a first priority, perfected Lien in favor of the Administrative Collateral Agent or the UK Security Trustee, as applicable, pursuant to the terms and conditions of the Loan Documents or other security documents as the Administrative Agent shall reasonably request (subject to Permitted Perfection Limitations). Each U.S. Co-Borrower and each Subsidiary that is a Loan Party organized under the laws of any State of the United States or the District of Columbia will cause (i) 100% of the issued and outstanding Equity Interests of each of its domestic Subsidiaries and any Interim Holdco owned by it and (ii) 65% (or such greater percentage that, due to a change in applicable law after the date hereof, (1) could not reasonably be expected to cause the undistributed earnings of such foreign Subsidiary as determined for U.S. federal income tax purposes to be treated as a deemed dividend to such foreign Subsidiary's U.S. parent and (2) could not reasonably be expected to cause any material adverse tax consequences) of the issued and outstanding Equity Interests entitled to vote (within the meaning of Treas. Reg. Section 1.956-2(c)(2)) and 100% of the issued and outstanding Equity Interests not entitled to vote (within the meaning of Treas. Reg. Section 1.956-2(c)(2)) in each foreign Subsidiary other than an Interim Holdco directly owned by such U.S. Co-Borrower or domestic Loan Party to be subject at all times to a first priority, perfected Lien in favor of the Administrative Collateral Agent, pursuant to the terms and conditions of the Loan Documents or other security documents as the Administrative Agent shall reasonably request (subject to Permitted Perfection Limitations).

(c) Without limiting the foregoing, each Loan Party will execute and deliver, or cause to be executed and delivered, to the Administrative Agent such documents, agreements and instruments, and will take or cause to be taken such further actions (including the filing and recording of financing statements, fixture filings, mortgages, deeds of trust and other documents and such other actions or deliveries of the type required by Section 4.01, as applicable), which may be required by law or which the Administrative Agent may, from time to time, reasonably request to carry out the terms and conditions of this Agreement and the other Loan Documents and to ensure perfection and priority of the Liens created or intended to be created by the Collateral Documents (subject to Permitted Perfection Limitations), all at the expense of the Loan Parties. In addition, each Loan Party will execute and deliver, or cause to be executed and delivered, to the Administrative Agent filings with any governmental recording or registration office in any jurisdiction required by the Administrative Agent, in the exercise of its Permitted Discretion, in order to perfect or protect the Liens of the Administrative Collateral Agent or the UK Security Trustee granted under any Collateral Document in any Intellectual Property at the expense of the Lenders (unless an Event of Default is then continuing, in which event such filings shall be at the expense of the Loan Parties).

(d) If any material assets (including any real property or improvements thereto or any interest therein) are acquired by any Borrower or any Subsidiary that is a Loan Party after the Effective Date (other than assets constituting Collateral under the Security Agreements that become subject to the Lien in favor of the applicable Security Agreement upon acquisition thereof and assets specifically excluded from Collateral under the Security Agreements), the Borrower Representative will notify the Administrative Agent and the Lenders thereof, and, if requested by the Administrative Agent in its Permitted Discretion or by the Required Lenders, the Borrowers will cause such assets to be subjected to a Lien securing the Secured Obligations and will take, and cause the other Loan Parties to take, such actions as shall be necessary or reasonably requested by the Administrative Agent to grant and perfect such Liens, including actions described in paragraph (c) of this Section, all at the expense of the Loan Parties.

Section 5.14. Designation of Subsidiaries. At any time after the Effective Date, the Borrower Representative may, in addition to the Unrestricted Subsidiaries listed on Schedule 1.01(c) on the Effective Date, designate any Restricted Subsidiary (other than an Interim Holdco) as an Unrestricted Subsidiary or any Unrestricted Subsidiary as a Restricted Subsidiary upon prior written notice to the Administrative Agent; provided that (i) Northeast Retailer Group, each Subsidiary of the Company organized under the laws of a jurisdiction other than the United States (or any State thereof), the District of Columbia, Canada (or any Province thereof) or England and Subsidiaries organized under the laws of the United States (or any state thereof), the District of Columbia, Canada (or any Province thereof) or England that are immaterial to the business of the Loan Parties taken as a whole shall be the only Subsidiaries eligible to be designated as Unrestricted Subsidiaries on Schedule 1.01(c) or pursuant to this Section 5.14, (ii) in the case of designation of any Restricted Subsidiary as an Unrestricted Subsidiary, immediately before and after such designation, no Specified Default shall have occurred and be continuing, (iii) in the case of designation of any Restricted Subsidiary as an Unrestricted Subsidiary, immediately after giving effect to such designation, the Borrowers shall be in compliance, on a pro forma basis, with the covenants set forth in Section 6.13 (it being understood that as a condition precedent to the effectiveness of any such designation, the Borrower Representative shall deliver to the Administrative Agent a certificate of a Financial Officer setting forth in reasonable detail the calculations demonstrating such compliance), (iv) no Subsidiary may be designated as an Unrestricted Subsidiary on Schedule 1.01(c) or pursuant to this Section 5.14 if it is a “Restricted Subsidiary” (or any other defined term having a similar purpose) for the purpose of the 2009 Note Documents or the 2010 Note Documents (unless concurrently designated as an Unrestricted Subsidiary under such documents as well), (v) no Restricted Subsidiary may be designated an Unrestricted Subsidiary on Schedule 1.01(c) or pursuant to this Section 5.14 if it was previously designated an Unrestricted Subsidiary, (vi) no Restricted Subsidiary may be designated an Unrestricted Subsidiary if it owns any Equity Interests of, or holds any Indebtedness of, any other Restricted Subsidiary, (vii) if a Restricted Subsidiary is being designated as an Unrestricted Subsidiary hereunder, (A) the sum of (i) the net tangible assets of such Subsidiary as of such date of designation (the “Designation Date”), as set forth on such Subsidiary’s most recent balance sheet, plus (ii) the aggregate amount of total assets of all Unrestricted Subsidiaries listed on Schedule 1.01(c) on the Effective Date (other than the Northeast Retailer Group) plus the aggregate amount of total assets of all Unrestricted Subsidiaries designated as Unrestricted Subsidiaries pursuant to this Section 5.14 prior to the Designation Date (in each case measured as of such date) shall not exceed 5.0% of the consolidated total assets of the Company and its Subsidiaries (other than the Northeast Retailer Group) at such date, pro forma for such designation and (B) the sum of (i) the EBITDA contributed by such Subsidiary as of the Designation Date, plus (ii) the aggregate amount of EBITDA contributed by all Unrestricted Subsidiaries listed on Schedule 1.01(c) on the Effective Date (other than the Northeast Retailer Group) plus the aggregate amount of total EBITDA of all Unrestricted Subsidiaries designated as Unrestricted Subsidiaries pursuant to this Section 5.14 prior to the Designation Date (in each case measured as of the Designation Date) shall not exceed 5.0% of EBITDA for the period of four fiscal quarters of the Company and its Subsidiaries (other than Northeast Retailer Group) most recently ended for which financial statements have been or are required to have been delivered pursuant to Sections 4.01(b), 5.01(a) or 5.01 (b), as applicable, as of such Designation Date, pro forma for such designation, and (viii) the Borrower Representative shall have delivered to the Administrative Agent a certificate of a Financial Officer certifying compliance with the provisions of this Section 5.14 setting forth in reasonable detail the computations necessary to determine such compliance. Notwithstanding the foregoing, the designation of any Subsidiary as an Unrestricted Subsidiary after the Effective Date shall constitute an investment by the Company and its Restricted Subsidiaries, as applicable, therein at the Designation Date in an amount equal to the net book value of the applicable parties’ investment therein. Subject to Section 5.13(a), any Subsidiary of an Unrestricted

Subsidiary shall automatically be deemed to be an Unrestricted Subsidiary. The designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute (i) the incurrence at the time of designation of all investments, Indebtedness and Liens of such Subsidiary existing at such time and (ii) a return on any investment by the Company or any Restricted Subsidiary in Unrestricted Subsidiaries pursuant to the preceding sentence in an amount equal to the fair market value at the date of such designation of the Company's and its Restricted Subsidiaries' (as applicable) investment in such Subsidiary.

Section 5.15. Post-Closing Covenants. Each Borrower will, and will cause its Restricted Subsidiaries to, execute and deliver the documents and complete the tasks set forth on Schedule 5.15 within the time periods specified on Schedule 5.15, as applicable (or within such longer periods as may be agreed to by the Administrative Agent and each Collateral Agent, each in its sole discretion).

Section 5.16. Mexican Cash Sweep. At all times that full cash dominion is in effect pursuant to Section 7.3 of the U.S. Security Agreement or Section 7.3 of the Canadian Security Agreement, and for so long as any member of the Cott Mexican Group owes intercompany Indebtedness to any Loan Party (other than a member of the Cott Mexican Group), each Borrower will cause the members of the Cott Mexican Group to cause to be transferred, each week, by wire transfer all collected funds in the aggregate held in the deposit accounts of: the members of the Cott Mexican Group in excess of \$5,000,000 to a deposit account subject to a Deposit Account Control Agreement or to a deposit account subject to an acknowledgment of notice in the form required under Clause 5.5.1 of the UK Security Agreement, in each case for application to the repayment of intercompany Indebtedness owed by any member of the Cott Mexican Group to any Loan Party (other than a member of the Cott Mexican Group).

Section 5.17. Farm Products.

(a) The U.S. Co-Borrowers shall use commercially reasonable efforts, substantially consistent with the standards in the industry, to protect their Inventory from encumbrances and statutory trusts created under any Farm Products Law, so as to terminate or release the Lien or statutory trust on any Farm Products or other assets of such U.S. Co-Borrower maintained by or in favor of the Farm Products Seller or any secured party with respect to the assets of such Farm Products Seller under any Farm Products Law, and if so encumbered or subject to such a statutory trust, to cause the termination or release of the same unless and to the extent that (i) the amount owed to such Farm Products Seller is subject to a good faith dispute, diligently contested and (ii) adequate reserves with respect to such contest are maintained on the books of such U.S. Co-Borrower, in accordance with GAAP. Without limiting the generality of the foregoing, it shall use commercially reasonable efforts, substantially consistent with the standards in the industry, to satisfy all claims for which it has received a Farm Products Notices, subject to the right to contest referred to above.

ARTICLE VI

Negative Covenants

Until the Commitments have expired or terminated and the principal of and interest on each Loan and all fees, expenses and other amounts payable under any Loan Document have been paid in full and all Letters of Credit have expired or terminated (or have been cash collateralized in accordance with Section 2.06(j) hereof) and all LC Disbursements shall have been reimbursed, the Loan Parties covenant and agree, jointly and severally, with the Lenders that:

Section 6.01. Indebtedness. No Loan Party will, nor will it permit any of its Restricted Subsidiaries to, create, incur or suffer to exist any Indebtedness, except:

(a) the Secured Obligations;

(b) Indebtedness existing on the date hereof and set forth in Schedule 6.01 and extensions, renewals and replacements of any such Indebtedness in accordance with clause (h) of this Section 6.01;

(c) Indebtedness of Cott Beverages (which may be guaranteed on an unsecured basis under the terms of the 2010 Indenture by one or more Loan Parties, for so long as each such Person remains a Loan Party hereunder) incurred on or prior to the Effective Date evidenced by the 2010 Notes in a principal amount not to exceed \$375,000,000;

(d) Indebtedness of the Company, Cott Acquisition LLC and Caroline to the Cliffstar Companies constituting Permitted Deferred Consideration and the Earnout;

(e) Indebtedness of any Borrower to any Subsidiary or any other Borrower and of any Restricted Subsidiary to any Borrower or any other Subsidiary, provided that (i) Indebtedness of any member of the Cott Mexican Group and of any Subsidiary that is not a Loan Party to any Borrower or any Restricted Subsidiary shall be subject to Section 6.04 and (ii) Indebtedness of any Borrower to any Subsidiary and Indebtedness of any Restricted Subsidiary that is a Loan Party to any Borrower or to any other Subsidiary shall be subordinated to the Secured Obligations on terms reasonably satisfactory to the Administrative Agent;

(f) Guarantees by any Borrower of Indebtedness of any Subsidiary or any other Borrower and by any Restricted Subsidiary of Indebtedness of any Borrower or any other Subsidiary (in each case other than Guarantees of the 2009 Notes and the 2010 Notes), provided that (i) the Indebtedness so Guaranteed is permitted by this Section 6.01, (ii) Guarantees by any Borrower or any Restricted Subsidiary of Indebtedness of any member of the Cott Mexican Group and of any Subsidiary that is not a Loan Party shall be subject to Section 6.04 and (iii) Guarantees permitted under this clause (f) shall be subordinated to the Secured Obligations of the applicable Subsidiary if, and on the same terms as, the Indebtedness so Guaranteed is subordinated to the Secured Obligations;

(g) Indebtedness of any Borrower or any Restricted Subsidiary incurred to finance the acquisition, construction or improvement of any fixed or capital assets (whether or not constituting purchase money Indebtedness), including Capital Lease Obligations and any Indebtedness assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof; provided that (i) such Indebtedness is incurred prior to or within 90 days after such acquisition or the completion of such construction or improvement and (ii) the aggregate principal amount of Indebtedness permitted by this clause (e) shall not exceed \$60,000,000 at any time outstanding;

(h) Indebtedness which represents an extension, refinancing, or renewal of any of the Indebtedness described in clauses (b), (k), (l) and (q) hereof; provided that, (i) the principal amount or interest rate of such Indebtedness is not increased except by an amount equal to unpaid accrued interest and premium thereon and any make-whole payments applicable thereto plus reasonable fees and expenses reasonably incurred with respect to such refinancing and by an amount equal to any existing unutilized commitments thereunder, (ii) any Liens securing such Indebtedness are not extended to any additional property of any Loan Party or any of their respective Restricted Subsidiaries, (iii) no Loan Party or Restricted Subsidiary of any Loan Party that is not originally obligated with respect to repayment of such Indebtedness is required to become obligated with respect thereto (which, for the sake of clarity, would not preclude the inclusion of additional Subsidiaries that are created or acquired after the date such Indebtedness is incurred to the extent that such Subsidiary would have been required to be come obligated on the refinanced Indebtedness), (iv) such extension, refinancing or renewal does not result in a shortening of the average weighted maturity of the Indebtedness so extended, refinanced or renewed, (v) the terms of any such extension, refinancing, or renewal (taken as a whole) are not less favorable to the obligor thereunder than the original terms of such Indebtedness (taken as a whole) and (iv) if the Indebtedness that is refinanced, renewed, or extended was subordinated in right of payment to the Secured Obligations, then the terms and conditions of the refinancing, renewal, or extension Indebtedness must include subordination terms and conditions that are at least as favorable to the Administrative Agent and the Lenders as those that were applicable to the refinanced, renewed, or extended Indebtedness;

(i) Indebtedness owed to any person providing workers' compensation, health, disability or other employee benefits or property, casualty or liability insurance, pursuant to reimbursement or indemnification obligations to such person, in each case incurred in the ordinary course of business;

(j) Indebtedness of any Borrower or any Restricted Subsidiary in respect of performance bonds, bid bonds, appeal bonds, surety bonds and similar obligations, in each case provided in the ordinary course of business;

(k) Indebtedness (x) of any Person (other than a Person that was previously an Unrestricted Subsidiary) that becomes a Restricted Subsidiary after the date hereof in connection with any Permitted Acquisition, or (y) assumed in connection with any assets acquired in connection with a Permitted Acquisition; provided that (i) such Indebtedness exists at the time such Person becomes a Restricted Subsidiary or such assets are acquired and is not created in contemplation of or in connection with such Person becoming a Subsidiary or such assets being acquired and (ii) the aggregate principal amount of Indebtedness permitted by this clause (i) shall not exceed \$20,000,000 at any time outstanding;

(l) other unsecured Indebtedness in an aggregate principal amount not exceeding \$25,000,000 at any time outstanding; provided that the aggregate principal amount of Indebtedness of the Restricted Subsidiaries that are not Borrowers permitted by this clause (l) shall not exceed \$5,000,000 at any time outstanding;

(m) Indebtedness of Cott Beverages (which may be guaranteed on an unsecured basis under the terms of the 2009 Indenture by one or more Loan Parties, for so long as each such Person remains a Loan Party hereunder) incurred on or prior to the Effective Date evidenced by the 2009 Notes;

(n) [***] [*Certain permitted transactions redacted*]

(o) obligations of any Borrower or any Restricted Subsidiary under Swap Agreements permitted under Section 6.08;

(p) endorsements of negotiable instruments for deposit or collection in the ordinary course of business; and

(q) Indebtedness in respect of the Sidel Water Capital Lease.

Section 6.02. Liens. No Loan Party will, nor will it permit any of its Restricted Subsidiaries to, create, incur, assume or permit to exist any Lien (including any Lien arising under ERISA) on any property or asset now owned or hereafter acquired by it, or assign or sell any income or revenues (including accounts receivable) or rights in respect of any thereof, except:

- (a) Liens created pursuant to any Loan Document;
- (b) Permitted Encumbrances;
- (c) any Lien on any property or asset of any Borrower or any Restricted Subsidiary existing on the date hereof and set forth in Schedule 6.02; provided that (i) such Lien shall not apply to any other property or asset of such Borrower or Restricted Subsidiary and (ii) such Lien shall secure only those obligations which it secures on the date hereof and extensions, renewals and replacements thereof that do not increase the outstanding principal amount thereof except to the extent permitted by clause (h) of Section 6.01;
- (d) Liens on fixed or capital assets acquired, constructed or improved by any Borrower or any Restricted Subsidiary; provided that (i) such security interests secure Indebtedness permitted by clause (g) of Section 6.01, (ii) such security interests and the Indebtedness secured thereby are incurred prior to or within 90 days after such acquisition or the completion of such construction or improvement, (iii) the Indebtedness secured thereby does not exceed 100% of the cost of acquiring, constructing or improving such fixed or capital assets and (iv) such security interests shall not apply to any other property or assets of such Borrower or Restricted Subsidiary or any other Borrower or Restricted Subsidiary;
- (e) any Lien existing on any property or asset (other than Accounts and Inventory) prior to the acquisition thereof by any Borrower or any Restricted Subsidiary or existing on any property or asset (other than Accounts and Inventory) of any Person (other than any Person that is an Unrestricted Subsidiary prior to becoming a Restricted Subsidiary) that becomes a Restricted Subsidiary after the date hereof prior to the time such Person becomes a Restricted Subsidiary; provided that (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Restricted Subsidiary, as the case may be, (ii) such Lien shall not apply to any other property or assets of such Restricted Subsidiary and (iii) such Lien shall secure only those obligations which it secures on the date of such acquisition or the date such Person becomes a Restricted Subsidiary, as the case may be and extensions, renewals and replacements thereof that do not increase the outstanding principal amount thereof except to the extent permitted by clause (h) of Section 6.01;
- (f) Liens (i) of a collecting bank arising in the ordinary course of business under Section 4-210 of the Uniform Commercial Code in effect in the relevant jurisdiction covering only the items being collected upon or (ii) in favor of a banking institution arising as a matter of law, encumbering amounts credited to deposit or securities accounts (including the right of set-off) and which are within the general parameters customary in the banking industry;
- (g) Liens arising out of sale and leaseback transactions permitted by Section 6.06;
- (h) Liens on Permitted Margin Stock;
- (i) Liens granted by a Restricted Subsidiary that is not a Loan Party in favor of any Borrower or another Loan Party in respect of Indebtedness owed by such Restricted Subsidiary;
- (j) licenses of Intellectual Property that are in furtherance of, or integral to, other business transactions entered into by the Company or a Restricted Subsidiary in the ordinary course of business;
- (k) Liens not otherwise permitted by this Section so long as (i) the obligations secured thereby are not obligations for borrowed money, (ii) the aggregate obligations secured thereby do not exceed \$2,500,000 at any time, (iii) the Liens do not attach to any property that is not also subject to a Lien securing the Secured Obligations and (iv) the aggregate fair market value of all such property subject to such Lien does not exceed \$2,500,000;
- (l) Cash collateral for the Letters of Credit of the Cliffstar Companies listed on Schedule 6.02A;
- (m) Liens on equipment created under the Sidel Water Capital Lease; and
- (n) Liens securing Indebtedness other than Indebtedness for borrowed money in an amount not to exceed \$1,000,000 at any time outstanding.

Notwithstanding the foregoing, none of the Liens permitted pursuant to this Section 6.02 may at any time attach to any Loan Party's (1) Accounts, other than those permitted under clause (a) of the definition of Permitted Encumbrance and clause (a) above and (2) Inventory, other than those permitted under clauses (a) and (b) of the definition of Permitted Encumbrance and clause (a) above. Notwithstanding anything to the contrary contained in this Agreement or any Collateral Document (including any provision for, reference to, or acknowledgement of, any Lien or Permitted Lien), nothing herein and no approval by the Administrative Agent, either Collateral Agent, the UK Security Trustee or Lenders of any Lien or Permitted Lien (whether such approval is oral or in writing) shall be construed as or deemed to constitute a subordination by the Administrative Agent, either Collateral Agent, the UK Security Trustee or the Lenders of any security interest or other right, interest or Lien in or to the Collateral or any part thereof in favor of any Lien or Permitted Lien or any holder of any Lien or Permitted Lien.

Section 6.03. Fundamental Changes. (a) No Loan Party will, nor will it permit any of its Restricted Subsidiaries to, amalgamate with, merge into or consolidate with any other Person, or permit any other Person to amalgamate with, merge into or consolidate with it, or liquidate or dissolve, except that, if at the time thereof and immediately after giving effect thereto no Event of Default shall have occurred and be continuing (i) any Person (other than a Borrower) may merge or amalgamate into a Borrower in a transaction in which such Borrower is the surviving corporation, (ii) any Person (other than a Borrower) may merge or amalgamate into or with (A) any Loan Party in a transaction in which the surviving entity is a Loan Party or (B) any other Restricted Subsidiary in a transaction in which the surviving entity is a Restricted Subsidiary; (iii) any Restricted Subsidiary of the Company may transfer its assets to a Loan Party (other than any member of the Cott Mexican Group unless the transferor is also a member of the Cott Mexican Group) (or if such Subsidiary is a Borrower, then to another Borrower) and may then be liquidated or dissolved; (iv) any Borrower may be merged, amalgamated or consolidated with or into another Borrower; provided that (x) if Cott Beverages is a party to any such merger, amalgamation or consolidation, Cott Beverages is the surviving entity and (y) if the Canadian Borrower merges, amalgamates or consolidates with the UK Borrower, the Canadian Borrower is the surviving entity; (v) any wholly-owned Subsidiary of the Company (other than a Borrower) may merge with or into or amalgamate with any Person acquired in connection with a Permitted Acquisition; provided that (x) the Company and its Restricted Subsidiaries shall comply with Section 5.13 and (y) the surviving Person is a wholly-owned Subsidiary; (vi) any Restricted Subsidiary may merge or amalgamate or combine with any Person pursuant to a disposition permitted by Section 6.05; provided that any such merger or amalgamation involving a Person that is not a wholly owned Subsidiary immediately prior to such merger or amalgamation shall not be permitted unless also permitted by Section 6.04.

(b) No Loan Party will, nor will it permit any of its Restricted Subsidiaries to, engage in any business other than Permitted Businesses.

Section 6.04. Investments, Loans, Advances, Guarantees and Acquisitions. No Loan Party will, nor will it permit any of its Restricted Subsidiaries to, purchase, hold or acquire (including pursuant to any merger with any Person that was not a Loan Party and a wholly owned Subsidiary prior to such merger) any capital stock, evidences of indebtedness or other securities (including any option, warrant or other right to acquire any of the foregoing) of, make or permit to exist any loans or advances to, Guarantee any obligations of, or make or permit to exist any investment or any other interest in, any other Person, or purchase or otherwise acquire (in one transaction or a series of transactions) any assets of any other Person constituting a business unit (whether through purchase of assets, merger or otherwise), except:

(a) Permitted Investments, subject to control agreements in favor of the Administrative Collateral Agent for the benefit of the Lenders or otherwise subject to a perfected security interest in favor of the Administrative Collateral Agent for the benefit of the Lenders subject to Permitted Perfection Limitations;

(b) Loans, advances, guarantees and investments in existence on the date of this Agreement and described in Schedule 6.04;

(c) investments by the Loan Parties and their respective Restricted Subsidiaries in Equity Interests in their respective Subsidiaries, provided that (A) any such Equity Interests held by a Loan Party shall be pledged pursuant to the applicable Security Agreement (subject to the limitations applicable to common stock of certain foreign Subsidiaries referred to in Section 5.13 and subject to Permitted Perfection Limitations), (B) the aggregate amount of investments made pursuant to this clause (c) after the Effective Date by Loan Parties and their respective Restricted Subsidiaries in Subsidiaries that are not Loan Parties (together with outstanding intercompany loans made after the Effective Date permitted under clause (B) to the first proviso to Section 6.04(d) and outstanding Guarantees made after the Effective Date permitted under the first proviso to Section 6.04(e)) shall not exceed \$10,000,000 at any time outstanding (in each case determined without regard to any write-downs or write-offs); provided that if Aggregate Availability (after giving effect to such investment) is at least \$100,000,000, then the aggregate amount of investments permitted to be made under clause (B) on such date (together with outstanding intercompany loans made after the Effective Date permitted under clause (B) to the first proviso to Section 6.04(d) and outstanding Guarantees made after the Effective Date permitted under the first proviso to Section 6.04(e)) shall be increased to \$20,000,000 for the purpose of the making of such investment on such date, (C) the Loan Parties and their respective Restricted Subsidiaries shall not make any investments in Equity Interests in any member of the Cott Mexican Group after the Effective Date and (D) no investments permitted under this clause (c) shall be permitted to be made at any time an Event of Default has occurred and is continuing; provided, further, that no Borrower or Subsidiary may make any investment in Equity Interests of any member of the Cott Mexican Group in reliance on this clause (c);

(d) loans or advances made by any Borrower to any Subsidiary or any other Borrower and made by any Restricted Subsidiary to any Borrower or any other Subsidiary, provided that (A) any such loans and advances made by a Loan Party shall be evidenced by a promissory note pledged pursuant to the applicable Security Agreement and (B) the amount of such loans and advances made by Loan Parties and their respective Restricted Subsidiaries to Subsidiaries that are not Loan Parties pursuant to this clause (d) after the Effective Date (together with outstanding investments made after the Effective Date permitted under clause (B) to the first proviso to Section 6.04(c) and outstanding Guarantees made after the Effective Date permitted under the first proviso to Section 6.04(e)) shall not exceed \$10,000,000 at any time outstanding (in each case determined without regard to any write-downs or write-offs); provided that if Aggregate Availability (after giving effect to such loan or advance) is at least \$100,000,000, then the aggregate amount of loans and advances permitted to be made under clause (C) on such date (together with outstanding investments made after the Effective Date permitted under clause (B) to the first proviso to Section 6.04(c) and outstanding

Guarantees made after the Effective Date permitted under the first proviso to Section 6.04(e)) shall be increased to \$20,000,000 for the purposes of making such loan or advance on such date and provided, that no investments permitted under this subclause (B) of this clause (d) shall be permitted to be made at any time an Event of Default has occurred and is continuing; provided, further, that no Borrower or Subsidiary may make any loan or advance to any member of the Cott Mexican Group in reliance on this clause (d);

(e) Guarantees constituting Indebtedness permitted by Section 6.01, provided that the aggregate principal amount of Indebtedness of Subsidiaries that are not Loan Parties that is Guaranteed by any Loan Party or by their respective Restricted Subsidiaries pursuant to this clause (e) after the Effective Date (together with outstanding investments permitted under clause (B) to the first proviso to Section 6.04(c) made after the Effective Date and outstanding intercompany loans permitted under clause (B) to the first proviso to Section 6.04(d) made after the Effective Date) shall not exceed \$10,000,000 at any time outstanding (in each case determined without regard to any write-downs or write-offs); provided that if that if Aggregate Availability (after giving effect to such Guarantee) is at least \$100,000,000, then the aggregate amount of Guarantees permitted to be made under this clause (e) on such date (together with outstanding investments permitted under clause (B) to the first proviso to Section 6.04(c) made after the Effective Date and outstanding intercompany loans made after the Effective Date under clause (B) to the first proviso to Section 6.04(d)) shall be increased to \$20,000,000 for the purposes of entering into such Guarantee on such date; provided, further, that no Borrower or Subsidiary may Guarantee any Indebtedness of any member of the Cott Mexican Group in reliance on this clause (e);

(f) loans or advances made by any Loan Party or any of their respective Restricted Subsidiaries to its employees on an arms'-length basis in the ordinary course of business consistent with past practices for travel and entertainment expenses, relocation costs and similar purposes up to a maximum of \$1,000,000 in the aggregate at any one time outstanding;

(g) subject to the applicable provisions of any Security Agreements (including Sections 4.2(a) and 4.4 of the U.S. Security Agreement and Sections 4.2(a) and 4.4 of the Canadian Security Agreement), notes payable, or stock or other securities issued by Account Debtors to any Loan Party or any of their respective Restricted Subsidiaries pursuant to negotiated agreements with respect to settlement of such Account Debtor's Accounts in the ordinary course of business, consistent with past practices;

(h) investments in the form of Swap Agreements permitted by Section 6.08;

(i) investments of any Person (other than a Person that was an Unrestricted Subsidiary prior to becoming a Restricted Subsidiary) existing at the time such Person becomes a Restricted Subsidiary of a Borrower or consolidates or merges with a Borrower or any of its Restricted Subsidiaries, in each case, in connection with a Permitted Acquisition, so long as such investments were not made in contemplation of such Person becoming a Subsidiary or of such merger;

(j) investments received in connection with the dispositions of assets permitted by Section 6.05;

(k) investments constituting deposits described in clauses (c) and (d) of the definition of the term "Permitted Encumbrances";

(l) investments by the Company and its Restricted Subsidiaries in the form of Permitted Acquisitions, provided that (A) the Company and its Restricted Subsidiaries may not make any Permitted Acquisition unless both Borrowers' Aggregate Availability on the date of such investment and Borrowers' average Aggregate Availability over the prior thirty day period ending on such date (in each case after giving effect to such Permitted Acquisition) is at least \$50,000,000, (B) the Company and its Restricted Subsidiaries may not make any Permitted Acquisition that would result in aggregate Acquisition Consideration for all Permitted Acquisitions over the term of this Agreement exceeding \$25,000,000 unless (x) both Borrowers' Aggregate Availability on the date of such investment and Borrowers' average Aggregate Availability over the prior thirty day period ending on such date (in each case after giving effect to such Permitted Acquisition) is at least \$75,000,000 and (y) the Fixed Charge Coverage Ratio, determined as of the date such Permitted Acquisition is to be made and after giving effect to such Permitted Acquisition, is at least 1.1 to 1.0 and (C) the aggregate Acquisition Consideration for all Permitted Acquisitions over the term of this Agreement may not exceed \$50,000,000;

(m) investments in the form of repurchases of capital stock of the Company or any of its Restricted Subsidiaries permitted by Section 6.09(a)(iv);

(n) investments in the form of purchases of the 2009 Notes and the 2010 Notes permitted by Sections 6.09(b)(ix) through (xii).

(o) [***] [*Certain extensions of credit redacted*]

(p) loans and advances to members of the Cott Mexican Group, provided that (A) no such loans or advances shall be made if Aggregate Availability (at such time and after giving effect to such loans and advances) is less than \$37,500,000, (B) such loans and advances shall not exceed \$5,000,000 in the aggregate if Aggregate Availability (at such time and after giving effect to such loans and advances) is at least \$37,500,000 but less than \$50,000,000, (C) such loans and advances shall not exceed \$10,000,000 in the aggregate if Aggregate Availability (at such time and after giving effect to such loans and advances) is at least \$50,000,000 but less than \$75,000,000, (D) such loans and advances shall not exceed \$20,000,000 in the aggregate if

Aggregate Availability (at such time and after giving effect to such loans and advances) is at least \$75,000,000, (E) any such loans and advances shall be evidenced by a promissory note in the form and substance satisfactory to the Administrative Agent pledged pursuant to the applicable Security Agreement and (F) no such loans and advances shall be permitted to be made at any time an Event of Default has occurred and is continuing;

(q) investments by the members of the Cott Mexican Group not otherwise permitted by this Section in the form of acquisitions or investments in joint ventures, provided that (A) such investments shall be made in the form of cash or property or a Guarantee (valued at fair market value) of members of the Cott Mexican Group and (B) the amount of investments shall not exceed \$3,500,000 at any time outstanding;

(r) (i) loans, advances and other investments by members of the Cott Mexico Group that are Loan Parties in or to other members of the Cott Mexico Group that are Loan Parties and (ii) loans, advances and other investments by members of the Cott Mexico Group that are not Loan Parties in or to other members of the Cott Mexico Group that are not Loan Parties;

(s) the Cliffstar Acquisition and loans, advances and other investments described in the definition of “Restructuring” (other than the last sentence thereof);

(t) the sale or other disposition of assets (the “Transferor Assets”) by a Borrower or Restricted Subsidiary (the “Transferor”) to a Person that is not a Borrower or Subsidiary (the “Transferee”) in exchange for assets (the “Transferee Assets”) (such transaction being an “Asset Exchange”) so long as (i) before and after giving effect to such Asset Exchange no Default or Event of Default shall have occurred and be continuing, (ii) after giving effect to Asset Exchange (and the removal of any Transferred Assets from the Borrowing Base), the Borrowers shall have at least \$70 million of Aggregate Availability, (iii) the Transferee Assets are of they type generally used in Permitted Business, (iv) the fair market value of the Transferee Assets is no less than the fair market value of the Transferor Assets, (v) the Board of Transferor shall have determined that the Asset Swap is in the best interest of the Transferor and (vi) at least fifteen days prior to the consummation of the Asset Exchange, Transferor shall have provided the Administrative Agent and each Collateral Agent a listing, in reasonable detail, of all of the Transferred Assets. Each Borrower acknowledges and agrees that none of the Transferee Assets shall be included in the Borrowing Base until such time and appraisals satisfactory in form and substance to the Administrative Agent and each Collateral Agent have been delivered to the Administrative Agent and each Collateral Agent and each shall have determined that they are otherwise satisfied with the inclusion of such assets in the Borrowing Base; and

(u) investments by the Company in Equity Interests in, and the making of capital contributions to, BCB International, provided that (A) contemporaneously with such investment, (i) BCB International makes an investment in the Equity Interests of, or makes a capital contribution to, BCB European and (ii) BCB European make an investment in the Equity Interests of, or makes a capital contribution to, a Loan Party, in each case in an amount equal to the investment made by the Company in BCB International, (B) any such Equity Interests held by a Loan Party shall be pledged pursuant to the applicable Security Agreement (subject to the limitations applicable to common stock of certain foreign Subsidiaries referred to in Section 5.13 and subject to Permitted Perfection Limitations), and (C) no investments permitted under this clause (u) shall be permitted to be made at any time an Event of Default has occurred and is continuing; provided, further, that no Borrower or Subsidiary may make any investment in Equity Interests of, or makes a capital contribution to, any member of the Cott Mexican Group in reliance on this clause (u);

provided that (x) other than as permitted in clause (p) above, no investments by any Loan Party in any member of the Cott Mexican Group shall be permitted under this Section 6.04 until such member of the Cott Mexican Group has become a Loan Guarantor hereunder and has granted Liens to the Administrative Collateral Agent in any of its property which constitutes Collateral, in each case, in accordance with Section 5.15 and (y) except as provided in clause (u) above, no investments by any Loan Party in BCB International or BCB European shall be permitted under this Section 6.04. For the purposes of this Section 6.04, the “amount” of any loan, advance, extension of credit or investment made by any Person or Persons (collectively, the “Investors”) in any other Person or Persons (collectively, the “Recipient”) shall be:

(i) with respect to any loans, advances or extensions of credit made by any Investor to any Recipient, an amount equal to (A) the principal amount of loans, advances and extensions of credit made to the Recipient, directly or indirectly, by the Investor less (B) the amount of any repayments of principal of such loans, advances or extensions of credit made, directly or indirectly, by the Recipient to the Investor; and

(ii) with respect to any investment made by any Investor in any Recipient, (A) the amount of capital contributions made in the Recipient, directly or indirectly, by the Investor less (B) the amount of any dividends and distributions made by such Recipient (directly or indirectly) to such Investor with respect to such investment.

Section 6.05. Asset Sales. No Loan Party will, nor will it permit any of its Restricted Subsidiaries to, sell, transfer, lease or otherwise dispose of any asset, including any Equity Interest owned by it, nor will any Borrower permit any Subsidiary to issue any additional Equity Interest in such Subsidiary (other than to another Borrower or another Subsidiary in compliance with Section 6.04), except:

(a) sales, transfers and dispositions of (i) inventory in the ordinary course of business, (ii) used, obsolete, worn out or surplus equipment or property in the ordinary course of business and (iii) Permitted Margin Stock;

(b) sales, transfers and dispositions to any Borrower or any Subsidiary, provided that any such sales, transfers or dispositions involving any member of the Cott Mexican Group or a Subsidiary that is not a Loan Party shall be made in compliance with Section 6.10 and 6.04;

(c) sales, transfers and dispositions of accounts receivable in connection with the compromise, settlement or collection thereof;

(d) sales, transfers and dispositions of investments permitted by clauses (g), (i), (j), (k) and (t) of Section 6.04;

(e) (i) sale and leaseback transactions permitted by Section 6.06(i) and (ii) sale and leaseback transactions permitted by Section 6.06 (ii);

(f) dispositions resulting from any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of any Borrower or any Restricted Subsidiary;

(g) sales, transfers and other dispositions of assets (other than Equity Interests in a Subsidiary unless all Equity Interests in such Subsidiary are sold) that are not permitted by any other paragraph of this Section, provided that the aggregate fair market value of all assets sold, transferred or otherwise disposed of in the United States, the United Kingdom or Canada in reliance upon this paragraph (g) shall not exceed (i) \$5,000,000 during any fiscal year of the Company and or (ii) \$20,000,000 during the term of this Agreement;

(h) (i) licenses of Intellectual Property and (ii) sales, transfers and other dispositions to Private Brand Customers of trademarks, formulae and other Intellectual Property that are established or developed in connection with and/or for the benefit of Private Brand Customers, in each case that are in furtherance of, or integral to, other business transactions entered into by the Company or a Restricted Subsidiary in the ordinary course of business;

(i) the conveyance, sale, lease, assignment, transfer or other disposition of vending machines, in the normal course of business or as may be reasonably required by contract with the customer of the Company and its Restricted Subsidiaries, in connection with, or to promote, sales of inventory or at the end of a relationship with a customer;

(j) Restricted Payments permitted by Section 6.09;

(k) dispositions of cash and Permitted Investments in the ordinary course of business or in connection with a transaction otherwise permitted under this Agreement;

(l) dispositions of cash and property permitted by Section 6.04(q);

(m) issuances of additional Equity Interests in any Subsidiary created after the Effective Date in connection with a joint venture permitted by Section 6.04, provided that (A) such Equity Interests are issued substantially contemporaneously with the formation of such joint venture and (B) such Equity Interests are issued to the holder(s) of the minority interest in such joint venture;

(n) conveyances, sales, leases, assignments, transfers and other dispositions from members of the Cott Mexico Group that are not Loan Parties to other members of the Cott Mexico Group that are not Loan Parties;

(o) [***] [*Certain asset sales redacted*]

(p) sales, transfers and dispositions of assets described in Schedule 6.05; and

(q) other sales, transfers and dispositions agreed to in writing by the Required Lenders (other than sales, transfers and dispositions that would require the consent of each Lender under Section 9.02 in the absence of this subsection (q)) and

provided that all sales, transfers, leases and other dispositions permitted hereby (other than those permitted by paragraphs (a), (b) (to the extent the applicable transaction is solely among Loan Parties), (c), (e)(ii), (f), (h), (i), (j), (k), (l), (m), (n), (p) and (q) above) shall be made for fair value and for at least 75% cash consideration; provided, further, that nothing in this Section 6.05 shall be taken as permitting the UK Borrower to sell, factor, assign, transfer or otherwise deal with (a) any of its Accounts other than by collecting the same in the ordinary course as provided in the UK Security Agreement or as specifically permitted by the UK Security Trustee or (b) any of its Eligible Equipment other than as specifically permitted by the UK Security Trustee in accordance with the UK Security Agreement.

Section 6.06. Sale and Leaseback Transactions. No Loan Party will, nor will it permit any of its Restricted Subsidiaries to, enter into any arrangement, directly or indirectly, whereby it shall sell or transfer any property, real or personal, used or useful in its business, whether now owned or hereafter acquired, and thereafter rent, lease such property or other property that it intends to use for substantially the same purpose or purposes as the property sold or transferred, except for any such sale of any fixed or capital assets by any Borrower or any Restricted Subsidiary that is made for cash consideration in an amount not less than the fair value of such fixed or capital asset and is consummated within 90 days after such Borrower or such Restricted Subsidiary acquires or completes the construction of such fixed or capital asset.

Section 6.07. Intellectual Property Licenses. No Loan Party will, nor will it permit any of its Restricted Subsidiaries to, enter into any arrangement directly or indirectly, whereby it shall license any rights to Intellectual Property that it owns or licenses, except for licenses of Intellectual Property that are in furtherance of, or integral to, other business transactions entered into by the Company or a Restricted Subsidiary in the ordinary course of business.

Section 6.08. Swap Agreements. No Loan Party will, nor will it permit any of its Restricted Subsidiaries to, enter into any Swap Agreement, except (a) Swap Agreements entered into to hedge or mitigate risks to which any Borrower or any Restricted Subsidiary has actual exposure (other than those in respect of Equity Interests of any Borrower or any of its Restricted Subsidiaries), and (b) Swap Agreements entered into in order to effectively cap, collar or exchange interest rates (from fixed to floating rates, from one floating rate to another floating rate or otherwise) with respect to any interest-bearing liability or investment of any Borrower or any Restricted Subsidiary.

Section 6.09. Restricted Payments; Certain Payments of Indebtedness. (a) No Loan Party will, nor will it permit any of its Restricted Subsidiaries to, declare or make, or agree to pay or make, directly or indirectly, any Restricted Payment, or incur any obligation (contingent or otherwise) to do so, except (i) each Loan Party and its Restricted Subsidiaries may declare and pay dividends with respect to its common stock payable solely in additional shares of its common stock, and, with respect to its preferred stock, payable solely in additional shares of such preferred stock or in shares of its common stock, (ii) Restricted Subsidiaries may declare and pay dividends ratably with respect to their Equity Interests, (iii) provided that no Event of Default has occurred and is then continuing, the Company may declare and pay dividends to its shareholders in an aggregate amount not exceeding (x) \$5,000,000 during any fiscal quarter or (y) \$10,000,000 during any fiscal year of the Company as long as, in each case, (A) no Event of Default has occurred and is continuing or would result after giving effect to such payment, (B) the Borrowers shall have both Aggregate Availability on the date of such payment and average Aggregate Availability over the prior thirty day period ending on such date (assuming, in each case that such payment was made on the first day of such period) of at least \$100,000,000 and (C) the Fixed Charge Coverage Ratio, determined as of the last day of the most recent fiscal quarter for which financial statements have been or should have been delivered pursuant to Section 4.01(b) or Section 5.01(a) or (b), for the period of four consecutive fiscal quarters ending on such last day prepared on a pro forma basis giving effect to such Restricted Payment, is no less than 1.1 to 1.0, (iv) provided that no Event of Default has occurred and is then continuing, the Company or any of its Restricted Subsidiaries may repurchase its capital stock in an aggregate amount not exceeding \$5,000,000 during the term of this Agreement as long as (A) no Event of Default has occurred and is continuing or would result after giving effect to such repurchase, (B) the Borrowers shall have both Aggregate Availability on the date of such payment and average Aggregate Availability over the prior thirty day period ending on such date (assuming, in each case that such payment was made on the first day of such period) of at least \$100,000,000 and (C) the Fixed Charge Coverage Ratio, determined as of the last day of the most recent fiscal quarter for which financial statements have been or should have been delivered pursuant to Section 4.01(b) or Section 5.01(a) or (b), for the period of four consecutive fiscal quarters ending on such last day prepared on a pro forma basis giving effect to such Restricted Payment, is no less than 1.1 to 1.0 and (v) any Restricted Subsidiary that is a direct wholly-owned Subsidiary of the Company or that is a direct wholly-owned Subsidiary of a Restricted Subsidiary, may repurchase its Equity Interests from, or pay dividends with respect to its Equity Interests to, the Company or the Restricted Subsidiary that owns 100% of its Equity Interests; provided that in the event that any Restricted Payment is made to BCB International, BCB European or any Interim Holdco at any time, the total amount of such Restricted Payment shall immediately be distributed to its immediate parent.

(b) No Loan Party will, nor will it permit any of its Restricted Subsidiaries to, make or agree to pay or make, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on any Indebtedness, or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Indebtedness, except:

- (i) payment of Indebtedness created under the Loan Documents;
- (ii) payment of regularly scheduled interest and principal payments as and when due in respect of any Indebtedness;
- (iii) payment of mandatory prepayments as and when due in respect of any Indebtedness;
- (iv) refinancings of Indebtedness to the extent permitted by Section 6.01;
- (v) payment of secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness;

(vi) payment of other Indebtedness (other than Indebtedness permitted to be purchased or repurchased pursuant to clause (vii) below, but including termination of capital leases) in an amount not exceeding \$1,000,000 in any calendar year, so long as Aggregate Availability exceeds \$50,000,000 after giving effect to each such payment;

(vii) the Company or any of its Restricted Subsidiaries may voluntarily purchase 2009 Notes or 2010 Notes from one or more holders thereof in an aggregate amount not exceeding \$15,000,000 during the term of this Agreement as long as (A) no Event of Default has occurred and is continuing or would result after giving effect to such repurchase, (B) the Borrowers shall have both Aggregate Availability on the date of such purchase (after giving effect to such purchase) and average Aggregate Availability over the prior thirty day period ending on the date the Company or such Restricted Subsidiary initially offers to make such purchase (assuming that such purchase was made on the first day of such period) of at least \$75,000,000, (C) such purchase is made within thirty days of the original offer to make such purchase and (D) the Fixed Charge Coverage Ratio, determined as of the last day of the most recent fiscal quarter for which financial statements have been or should have been delivered pursuant to Section 4.01(b) or Section 5.01(a) or (b), for the period of four consecutive fiscal quarters ending on such last day, is no less than 1.1 to 1.0;

(viii) payment of intercompany indebtedness (other than intercompany indebtedness in favor of BCB International or BCB European) to the extent permitted by the subordination provisions applicable thereto;

(ix) the Company or any of its Restricted Subsidiaries may, from time to time, (a) voluntarily redeem some or all of the 2009 Notes or 2010 Notes in accordance with the 2009 Indenture or 2010 Indenture, as applicable, and/or (b) voluntarily purchase 2009 Notes or 2010 Notes from one or more holders thereof and/or (c) prepay Indebtedness outstanding in connection with the Sidel Water Capital Lease during the term of this Agreement, in each case as long as (A) no Default or Event of Default has occurred and is continuing or would result after giving effect to such redemption, repurchase or prepayment, (B) the Borrowers have Aggregate Availability *minus* Disqualified Payables of at least \$100,000,000, determined both on the date of such redemption, repurchase or prepayment (and after giving effect thereto and, on an average basis for the thirty day period ending on (i) in the case of redemptions and purchases under clauses (a) and (b) of this subsection (ix), the date the Company or such Restricted Subsidiary initially offers to make such redemption or purchase or (ii) in the case of prepayments under clause (c) of this subsection (ix), the date of such prepayment (in each case assuming that such redemption, repurchase or prepayment, as the case may be) was made on the first day of such period), (C) in the case of redemptions and purchases under clauses (a) and (b) of this subsection (ix), such redemption or purchase is made within thirty days of the original offer to make such redemption or purchase, (D) the Fixed Charge Coverage Ratio, determined as of the last day of the most recent fiscal quarter for which financial statements have been or should have been delivered pursuant to Section 5.01(a) or (b), for the period of four consecutive fiscal quarters ending on such last day on a pro forma basis, is no less than 1.25 to 1.0; and (E) no Loans (other than UK Revolving Loans in a principal amount not to exceed \$10,000,000) are outstanding after giving effect to such redemption, repurchase or prepayment;

(x) the Company or any of its Restricted Subsidiaries may, from time to time, (a) voluntarily redeem some or all of the 2009 Notes or 2010 Notes in accordance with the 2009 Indenture or 2010 Indenture, as applicable, and/or (b) voluntarily purchase 2009 Notes or 2010 Notes from one or more holders thereof and/or (c) prepay Indebtedness outstanding in connection with the Sidel Water Capital Lease in an aggregate amount not exceeding, during the term of this Agreement, the lesser of (y) \$75,000,000 or (z) 30% of the aggregate amount of the Lenders' Commitments at such time, in each case as long as (A) no Default or Event of Default has occurred and is continuing or would result after giving effect to such redemption, repurchase or prepayment, (B) the Borrowers have Aggregate Availability *minus* Disqualified Payables of at least \$100,000,000, determined both on the date of such redemption, repurchase or prepayment (after giving effect thereto) and on an average basis for the thirty day period ending on (i) in the case of redemptions and purchases under clauses (a) and (b) of this subsection (x), the date the Company or such Restricted Subsidiary initially offers to make such redemption or purchase or (ii) in the case of prepayments under clause (c) of this subsection (x), the date of such prepayment (in each case assuming that such redemption, repurchase or prepayment, as the case may be) was made on the first day of such period), (C) in the case of redemptions and purchases under clauses (a) and (b) of this subsection (x), such redemption or purchase is made within thirty days of the original offer to make such redemption or purchase, (D) the Fixed Charge Coverage Ratio, determined as of the last day of the most recent fiscal quarter for which financial statements have been or should have been delivered pursuant to Section 4.01(b) or Section 5.01(a) or (b), for the period of four consecutive fiscal quarters ending on such last day prepared on a pro forma basis giving effect to such redemption, repurchase or prepayment, is no less than 1.25 to 1.0;

(xi) if Net Proceeds are received by or on behalf of the Company in respect of any event described in clause (c) of the definition of the term "Prepayment Event" with respect to Qualified Equity Interests, the Company or any of its Restricted Subsidiaries may, from time to time, use such Net Proceeds (or, to the extent such Net Proceeds were previously applied to repay the Revolving Loans in accordance with Section 2.11(c), use Revolving Loans in an amount equal to the Net Proceeds so prepaid) to (x) voluntarily redeem some or all of the 2009 Notes or 2010 Notes in accordance with the 2009 Indenture or 2010 Indenture, as applicable, and/or (y) voluntarily purchase 2009 Notes or 2010 Notes from one or more holders thereof and/or (z) prepay amounts outstanding under the Sidel Water Capital Lease, in each case as long as (A) no Default or Event

of Default has occurred and is continuing or would result after giving effect to such redemption, repurchase or prepayment, (B) the Borrowers have Aggregate Availability *minus* Disqualified Payables of at least \$100,000,000, determined both on the date of such redemption, repurchase or prepayment (after giving effect thereto) and on an average basis for the thirty day period ending on (i) in the case of redemptions and purchases under clauses (a) and (b) of this subsection (xi), the date the Company or such Restricted Subsidiary initially offers to make such redemption or purchase or (ii) in the case of prepayments under clause (c) of this subsection (xi), the date of such prepayment (in each case assuming that such redemption, repurchase or prepayment, as the case may be) was made on the first day of such period), (C) in the case of redemptions and purchases under clauses (a) and (b) of this subsection (xi), such redemption or purchase is made within thirty days of the original offer to make such redemption or purchase, (D), determined both on the date of such redemption, repurchase or prepayment and, on and on an average basis for the thirty day period ending of such date (in each case assuming that such redemption, repurchase or prepayment was made on the first day of such period), of at least \$75,000,000 and (C) the Fixed Charge Coverage Ratio, determined as of the last day of the most recent fiscal quarter for which financial statements have been or should have been delivered pursuant to Section 5.01(a) or (b), for the period of four consecutive fiscal quarters ending on such last day on a pro forma basis, is no less than 1.25 to 1.0;

(xii) the Company or any of its Restricted Subsidiaries may, from time to time, exchange any Qualified Equity Interests for all or part the 2009 Notes or 2010 Notes during the term of this Agreement as long as (A) no Default or Event of Default has occurred and is continuing or would result after giving effect to such exchange, (B) the Borrowers have Aggregate Availability *minus* Disqualified Payables, determined both on the date of such redemption, repurchase or prepayment and, on and on an average basis for the thirty day period ending of such date (in each case assuming that such redemption, repurchase or prepayment was made on the first day of such period), of at least \$75,000,000 and (C) the Fixed Charge Coverage Ratio, determined as of the last day of the most recent fiscal quarter for which financial statements have been or should have been delivered pursuant to Section 5.01(a) or (b), for the period of four consecutive fiscal quarters ending on such last day on a pro forma basis, is no less than 1.25 to 1.0;

(xiii) the Company or any of its Restricted Subsidiaries may, from time to time, prepay any Indebtedness outstanding in connection with the Sidel Water Capital Lease (the “Sidel Prepayment Amount”) during the term of this Agreement as long as the Company delivers a certificate by a Financial Officer stating the Sidel Prepayment Amount and attesting that the Sidel Prepayment Amount is equal to or less than the value of (i) the Letters of Credit issued for the benefit of General Electric Capital Corporation (“GECC”) that GECC in its capacity as lessor will return for cancellation and/or (ii) cash collateral that GECC in its capacity as lessor will release, in each case, in connection with such prepayment; and

(xiv) payment of Indebtedness permitted by Section 6.01(d) when due;

provided that, in connection with any redemptions, purchases or exchanges under Section 6.09(b)(vii) and Sections 6.09(b)(ix) through 6.09(b)(xiii), in each case, the Administrative Agent shall have received a certificate, signed by the chief financial officer of the Company, on behalf of the Company, (i) stating the nature, the amount and the date of the payment, exchange or distribution, (ii) certifying that the Company and/or each applicable Restricted Subsidiary has complied with the terms and conditions contained in the applicable subsection of 6.09(b), (iii) stating that the proposed transaction documents do not violate the terms and conditions of the 2009 Indenture or the 2010 Indenture and (iv) setting forth the calculation of the Disqualified Payables. For purposes of this Section 6.09(b) the 2009 Notes or 2010 Notes shall be deemed to be “redeemed” at the time that a Borrower or Restricted Subsidiary deposits with the trustee under the 2009 Indenture or 2010 Indenture, as applicable, the funds sufficient to redeem the applicable 2009 Notes or 2010 Notes.

Section 6.10. Transactions with Affiliates. No Loan Party will, nor will it permit any of its Restricted Subsidiaries to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except (a) transactions that (i) are in the ordinary course of business and (ii) are at prices and on terms and conditions not less favorable to such Borrower or such Restricted Subsidiary than could be obtained on an arm’s-length basis from unrelated third parties, (b) transactions between or among any Borrower and any Subsidiary that is a Loan Party not involving any other Affiliate, (c) any loans, advances, Guarantees and other investments permitted by Sections 6.04(c), (d), (e), (p) or (r), (d) any Indebtedness permitted under Section 6.01(e), (f) or (k), (e) any Restricted Payment permitted by Section 6.09, (f) loans or advances to employees permitted under Section 6.04, (g) the payment of reasonable fees to directors of any Borrower or any Restricted Subsidiary who are not employees of such Borrower or Restricted Subsidiary, and compensation and employee benefit arrangements paid to, and indemnities provided for the benefit of, directors, officers or employees of the Borrowers or their Restricted Subsidiaries in the ordinary course of business, (h) any issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment agreements, stock options and stock ownership plans approved by a Borrower’s or Restricted Subsidiary’s board of directors and (i) capital contributions contemplated by the Restructuring.

Section 6.11. Restrictive Agreements. No Loan Party will, nor will it permit any of its Restricted Subsidiaries to, directly or indirectly, enter into, incur or permit to exist any agreement or other arrangement that prohibits, restricts or imposes any condition upon (a) the ability of such Loan Party or any of its Restricted Subsidiaries to create, incur or permit to exist any Lien upon any of its property or assets, or (b) the ability of any Restricted Subsidiary to pay dividends or other distributions with respect to any shares of its capital stock or to make or repay loans or advances to any Borrower or any other Restricted Subsidiary or to Guarantee Indebtedness of any Borrower or any other Restricted Subsidiary; provided that (i) the foregoing shall not apply to restrictions and conditions imposed by law or by any Loan Document, (ii) the foregoing shall not apply to restrictions and conditions existing on the date hereof identified on Schedule 6.11 (but shall apply to any extension or renewal of, or any amendment or modification expanding the scope of, any such restriction or condition), (iii) the foregoing shall not apply to restrictions and conditions in the 2009 Indenture or the 2010 Indenture (but, in each case, shall apply to any extension or renewal of, or any amendment or modification expanding the scope of, any such restriction or condition), (iv) the foregoing shall not apply to customary restrictions and conditions contained in agreements relating to the sale of a Restricted Subsidiary or assets pending such sale, provided such restrictions and conditions apply only to the Restricted Subsidiary or assets that is to be sold and such sale is permitted hereunder, (v) clause (a) of the foregoing shall not apply to restrictions or conditions imposed by any agreement relating to secured Indebtedness permitted by this Agreement if such restrictions or conditions apply only to the property or assets securing such Indebtedness, (vi) clause (a) of the foregoing shall not apply to customary provisions in leases and other contracts restricting the assignment thereof and (vii) clause (a) of the foregoing shall not apply to legally enforceable prohibitions on the pledge or disposition of Equity Interests in the Northeast Retailer Group existing on the Effective Date or any other joint venture to which the Company or any of its Restricted Subsidiaries is a party if such joint venture is not a direct or indirect Subsidiary of the Company.

Section 6.12. Amendment of Material Documents. No Loan Party will, nor will it permit any of its Restricted Subsidiaries to, amend, modify or waive any of its rights under (a) any 2009 Note Document or any 2010 Note Document or (b) (i) its certificate of incorporation, by-laws, operating, management or partnership agreement or other organizational documents or (ii) without the consent of the Administrative Agent (or the Required Lenders in the case of amendments or modifications of the Earnout or Permitted Deferred Compensation that would increase the amount thereof or accelerate the payment schedule thereof), the APA, in each case in this subsection (b) to the extent any such amendment, modification or waiver would be materially adverse to the Lenders.

Section 6.13. Fixed Charge Coverage Ratio. If Aggregate Availability is, or at any time has been, less than the greater of (i) the Fixed Charge Trigger Level at such time or (ii) \$30,000,000, the Borrowers will not permit the Fixed Charge Coverage Ratio on any day on or after September 30, 2010 (such Fixed Charge Coverage Ratio for any day after September 30, 2010 to be determined as of the last day of the most recent fiscal quarter preceding such day for which financial statements have been or should have been delivered pursuant to Section 4.01(b) or Section 5.01(a) or (b), for the period of four consecutive fiscal quarters ending on such last day) to be less than 1.1 to 1.0.

Section 6.14. Ownership of U.S. Co-Borrowers and UK Borrower; Subsidiaries. (a) The Company will not permit any of the Equity Interests of a U.S. Co-Borrower, an Interim Holdco or the UK Borrower to be directly owned, legally or beneficially, by any Person other than a Loan Party that has pledged all of such Equity Interests to the Administrative Collateral Agent or the UK Security Trustee as security for the Secured Obligations under the relevant Collateral Document.

(b) The Company will not permit any Subsidiary (i) to be a "Restricted Subsidiary" under any 2009 Note Document, any 2010 Note Document or any indenture, agreement or other instrument governing Material Indebtedness of any Loan Party unless such Subsidiary is also a Restricted Subsidiary hereunder or (ii) to be a guarantor, issuer, obligor or borrower under any 2009 Note Document, any 2010 Note Document or any indenture, agreement or other instrument governing Material Indebtedness of any Loan Party unless such Subsidiary is also a Loan Guarantor hereunder.

Section 6.15. Assets and Liabilities of BCB International, BCB European and Interim Holdcos. (a) The Borrowers will not permit BCB International or BCB European to (i) own any assets other than (A) the Equity Interests of BCB European, in the case of BCB International, and the Equity Interests of Cott Retail Brands Limited, in the case of BCB European, (B) those assets existing on the Effective Date and identified on Schedule 6.15 hereof, (C) to the extent (and for the limited period) permitted under Section 6.09(a)(v), the proceeds of any Restricted Payment from its Subsidiaries and (D) to the extent (and for the limited period) permitted under Section 6.04(u), proceeds of investments in Equity Interests (including capital contributions), (ii) incur any liabilities other than usual and customary obligations associated with the maintenance of the corporate existence of a holding company, or (iii) incur or permit to exist any Lien on its assets.

(b) The Borrowers will not permit any Interim Holdco to (i) own any operating assets, (ii) engage in any trade or business, (iii) become liable for any Indebtedness other than Indebtedness under the Loan Documents, Indebtedness under the 2009 Note Indenture or the 2010 Note Indenture and intercompany Indebtedness in which the Administrative Collateral Agent has a first-priority, perfected Lien, (iv) incur any other liabilities other than usual and customary obligations associated with the maintenance of the corporate existence of a holding company or (iv) incur or permit to exist any Lien on its assets other than pursuant to the terms of the Loan Documents.

ARTICLE VII

Events of Default

If any of the following events (“Events of Default”) shall occur:

(a) the Borrowers shall fail to pay any principal of any Loan or any reimbursement obligation in respect of any LC Disbursement when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise;

(b) the Borrowers shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in clause (a) of this Article) payable under this Agreement, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of three Business Days;

(c) any representation or warranty made or deemed made by or on behalf of any Loan Party or any Subsidiary in or in connection with this Agreement or any Loan Document or any amendment or modification thereof or waiver thereunder, or in any report, certificate, financial statement or other document furnished pursuant to or in connection with this Agreement or any Loan Document or any amendment or modification thereof or waiver thereunder, shall prove to have been materially incorrect when made or deemed made;

(d) any Loan Party shall fail to observe or perform any covenant, condition or agreement contained in Section 5.02(a), 5.03 (with respect to a Loan Party’s existence), 5.08 or 5.15 or in Article VI;

(e) any Loan Party shall fail to observe or perform any covenant, condition or agreement contained in this Agreement (other than those which constitute a default under another Section of this Article), and such failure shall continue unremedied for a period of (i) 5 days after the earlier of any Loan Party’s knowledge of such breach or notice thereof from the Administrative Agent (which notice will be given at the request of any Lender) if such breach relates to terms or provisions of Section 5.01, 5.02 (other than Section 5.02(a)), 5.03 through 5.07, 5.09, 5.10, 5.12 or 5.17 of this Agreement or (ii) 30 days after the earlier of any Loan Party’s knowledge of such breach or notice thereof from the Administrative Agent (which notice will be given at the request of any Lender) if such breach relates to terms or provisions of any other Section of this Agreement;

(f) any Loan Party or any Subsidiary shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness, when and as the same shall become due and payable;

(g) any event or condition occurs that results in any Material Indebtedness becoming due prior to its scheduled maturity or that enables or permits (with or without the giving of notice, the lapse of time or both) the holder or holders of any Material Indebtedness or any trustee or agent on its or their behalf to cause any Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; provided that this clause (g) shall not apply to secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness;

(h) (1) an involuntary proceeding (including the filing of any notice of intention in respect thereof) shall be commenced or an involuntary petition shall be filed seeking (i) bankruptcy, liquidation, winding-up, dissolution, reorganization, suspension of general operations or other relief in respect of a Loan Party (other than any member of the UK Group) or its debts, or of a substantial part of its assets, under any Insolvency Law now or hereafter in effect, (ii) the composition, rescheduling, reorganization, arrangement or readjustment of, or other relief from, or stay of proceedings to enforce, some or all of its debts or obligations, (iii) the appointment of a receiver, interim receiver, receiver and manager, liquidator, provisional liquidator, administrator, trustee, custodian, sequestrator, conservator, examiner, agent or similar official for any Loan Party (other than a member of the UK Group) or for a substantial part of its assets or (iv) possession, foreclosure, seizure or retention, sale or other disposition of, or other proceedings to enforce security over, all or any substantial part of the assets of any Loan Party (other than a member of the UK Group) and, in any such case, such proceeding or petition shall continue undismissed for 60 days or an order or decree approving or ordering any of the foregoing shall be entered;

(2) any corporate action, legal proceedings or other procedure or step is taken in relation to:

(i) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of any member of the UK Group;

(ii) a composition, compromise, assignment or arrangement with any creditor of any member of the UK Group;

(iii) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of any member of the UK Group or any of its assets; or

(iv) enforcement of any Lien over any assets of any member of the UK Group,

or any analogous procedure or step is taken in any jurisdiction; provided that this clause (2) shall not apply to (x) any winding-up petition which is frivolous or vexatious and is discharged, stayed or dismissed within 14 days of commencement or, if earlier, the date on which it is advertised or (y) the solvent liquidation or reorganization of any member of the UK Group which is not a Loan Party so long as any payments or assets distributed as a result of such liquidation or reorganization are distributed to other members of the UK Group; or

(3) any expropriation, attachment, sequestration, distress or execution or any analogous process in any jurisdiction affects any asset or assets of a member of the UK Group having an aggregate value of \$15,000,000 and is not discharged within 14 days;

(i) (1) any Loan Party (other than a member of the UK Group) shall (i) voluntarily commence any proceeding, file any petition, pass any resolution or make any application seeking liquidation, reorganization, administration or other relief under any Insolvency Law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in clause (h) of this Article, (iii) apply for or consent to the appointment of a receiver, interim receiver, receiver and manager, liquidator, assignee, trustee, custodian, sequestrator, administrator, examiner, conservator or similar official for such Loan Party or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing;

(2) a member of the UK Group is unable or admits inability to pay its debts as they fall due or is deemed to or declared to be unable to pay its debts under applicable law, suspends or threatens to suspend making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness;

(3) the value of the assets of any member of the UK Group is less than its liabilities (taking into account contingent and prospective liabilities); or

(4) a moratorium is declared in respect of any indebtedness of any member of the UK Group (if a moratorium occurs, the ending of the moratorium will not cure any Event of Default caused by that moratorium);

(j) any Loan Party shall become unable, admit in writing its inability or fail generally to pay its debts as they become due;

(k) one or more judgments for the payment of money in an aggregate amount in excess of \$20,000,000 (to the extent not covered by insurance as to which the relevant insurance company has acknowledged coverage) shall be rendered against any Loan Party, any Subsidiary of any Loan Party or any combination thereof and the same shall remain undischarged for a period of 30 consecutive days during which execution shall not be effectively stayed, or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of any Loan Party or any Subsidiary of any Loan Party to enforce any such judgment or any Loan Party or any Subsidiary of any Loan Party shall fail within 30 days to discharge one or more non-monetary judgments or orders which, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect, which judgments or orders, in any such case, are not stayed on appeal by proper proceedings diligently pursued;

(l) (i) the Company or any of its Subsidiaries shall, directly or indirectly, terminate or cause to terminate, in whole or in part, or initiate the termination of, in whole or in part, any Canadian Pension Plan so as to result in any liability which could have a Material Adverse Effect; (ii) the Company or any of its Subsidiaries shall fail to make a required contribution under any Canadian Pension Plan or Canadian Union Plan which could result in the imposition of a Lien upon the assets of the Company or any of its Subsidiaries; or (iii) the Company or any of its Subsidiaries makes any improper withdrawals or applications of assets of a Canadian Pension Plan or Canadian Benefit Plan;

(m) (i) an ERISA Event shall have occurred that, in the reasonable opinion of the Required Lenders, when taken together with all other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect or (ii) with respect to any Plan, circumstances exist that, in the reasonable opinion of the Required Lenders, may give rise to a Lien under ERISA;

(n) a Change in Control shall occur;

(o) the occurrence of any "default" or "Event of Default", as defined in any Loan Document (other than this Agreement) or the breach of, or failure to comply with, any of the terms or provisions of any Loan Document (other than this Agreement), which default, breach or failure to comply continues beyond any period of grace (if any) therein provided;

(p) the Loan Guaranty shall fail to remain in full force or effect or any action shall be taken to discontinue or to assert the invalidity or unenforceability of the Loan Guaranty, or any Loan Guarantor shall fail to comply with any of the terms or provisions of the Loan Guaranty to which it is a party, or any Loan Guarantor shall deny that it has any further liability under the Loan Guaranty to which it is a party, or shall give notice to such effect;

(q) any Collateral Document shall for any reason fail to create a valid and perfected first priority security interest in any Collateral purported to be covered thereby, except as permitted by the terms of any Collateral Document, or any Collateral Document shall fail to remain in full force or effect or any action shall be taken to discontinue or to assert the invalidity or unenforceability of any Collateral Document;

(r) any material provision of any Loan Document for any reason ceases to be valid, binding and enforceable in accordance with its terms (or any Loan Party shall challenge the enforceability of any Loan Document or shall assert in writing, or engage in any action or inaction based on any such assertion, that any provision of any of the Loan Documents has ceased to be or otherwise is not valid, binding and enforceable in accordance with its terms); or

(s) the Pensions Regulator issues a Financial Support Direction or a Contribution Notice to any member of the Group unless the aggregate liability of the Loan Parties under all Financial Support Directions and Contribution Notices is less than \$2,000,000;

then, and in every such event (other than an event with respect to the Borrowers described in clause (h) or (i) of this Article), and at any time thereafter during the continuance of such event, the Administrative Agent may, and at the request of the Required Lenders shall, by notice to the Borrower Representative, take either or both of the following actions, at the same or different times: (i) terminate the Commitments, and thereupon the Commitments shall terminate immediately, and (ii) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrowers accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrowers; and in case of any event with respect to the Borrowers described in clause (h) or (i) of this Article, the Commitments shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrowers accrued hereunder, shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrowers. Upon the occurrence and the continuance of an Event of Default, each of the Administrative Agent and the UK Security Trustee may, and at the request of the Required Lenders shall, exercise any rights and remedies provided to such Administrative Agent or UK Security Trustee under the Loan Documents or at law or equity, including all remedies provided under the UCC and PPSA.

ARTICLE VIII

The Administrative Agent and the Administrative Collateral Agent

Each of the Lenders and the Issuing Banks hereby irrevocably appoints each of the Administrative Agent and the Administrative Collateral Agent as its agent and authorizes the Administrative Agent and the Administrative Collateral Agent to take such actions on its behalf, including execution of the other Loan Documents, and to exercise such powers as are delegated to such Agent by the terms of the Loan Documents, together with such actions and powers as are reasonably incidental thereto.

Any bank serving as the Administrative Agent, Co-Collateral Agent or Administrative Collateral Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent, Co-Collateral Agent or Administrative Collateral Agent, and such bank and its Affiliates may accept deposits from, lend money to and generally engage in any kind of business with the Loan Parties or any Subsidiary of a Loan Party or other Affiliate thereof as if it were not the Administrative Agent, Co-Collateral Agent or Administrative Collateral Agent hereunder.

Neither the Administrative Agent, Co-Collateral Agent nor the Administrative Collateral Agent shall have any duties or obligations except those expressly set forth in the Loan Documents. Without limiting the generality of the foregoing, (a) neither the Administrative Agent, Co-Collateral Agent nor the Administrative Collateral Agent shall be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) neither the Administrative Agent, Co-Collateral Agent nor the Administrative Collateral Agent shall have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated by the Loan Documents that such Agent is required to exercise in writing as directed by the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 9.02), and (c) except as expressly set forth in the Loan Documents, neither the Administrative Agent, Co-Collateral Agent nor the Administrative Collateral Agent shall have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to any Loan Party or any of its Subsidiaries that is communicated to or obtained by the bank serving as the Administrative Agent, Co-Collateral Agent or the Administrative Collateral Agent or any of its Affiliates in any capacity. Neither the Administrative Agent, Co-Collateral Agent nor the Administrative Collateral Agent shall be liable for any action taken or not taken by it with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 9.02) or in the absence of its own gross negligence or willful misconduct. Neither the Administrative Agent, Co-Collateral Agent nor the Administrative Collateral Agent shall be deemed to have knowledge of any Default unless and until written notice thereof is given to such Agent by the Borrower Representative or a Lender, and neither the Administrative Agent, Co-Collateral Agent nor the Administrative Collateral Agent shall be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or in connection with any Loan Document, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document, (iv) the validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, (v) the

creation, perfection or priority of Liens on the Collateral or the existence of the Collateral, or (vi) the satisfaction of any condition set forth in Article IV or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent, Co-Collateral Agent or the Administrative Collateral Agent.

The Administrative Agent and the Administrative Collateral Agent shall each be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing believed by it to be genuine and to have been signed or sent by the proper Person. The Administrative Agent and the Administrative Collateral Agent also may rely upon any statement made to it orally or by telephone and believed by it to be made by the proper Person, and shall not incur any liability for relying thereon. The Administrative Agent and the Administrative Collateral Agent may consult with legal counsel (who may be counsel for the Borrowers), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

The Administrative Agent and the Administrative Collateral Agent may perform any and all its duties and exercise its rights and powers by or through any one or more sub-agents appointed by the Administrative Agent or the Administrative Collateral Agent, as the case may be. The Administrative Agent and the Administrative Collateral Agent and any such sub-agent may perform any and all its duties and exercise its rights and powers through their respective Related Parties. The exculpatory provisions of the preceding paragraphs shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and the Administrative Collateral Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent and the Administrative Collateral Agent, as the case may be.

Subject to the appointment and acceptance of a successor Administrative Agent or Administrative Collateral Agent, as the case may be, as provided in this paragraph, either or both of the Administrative Agent and the Administrative Collateral Agent, may resign at any time by notifying the Lenders, the Issuing Banks and the Borrower Representative. Upon any such resignation, the Required Lenders shall have the right, in consultation with the Borrowers, to appoint a successor. If no successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Agent(s) give notice of their resignation, then the retiring Administrative Agent or Administrative Collateral Agent may, on behalf of the Lenders and the Issuing Banks, appoint a successor Administrative Agent or Administrative Collateral Agent, as the case may be, which shall be a commercial bank or an Affiliate of any such commercial bank or a Lender, in any case with assets of at least \$250,000,000. Upon the acceptance of its appointment as Administrative Agent or Administrative Collateral Agent hereunder by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent or Administrative Collateral Agent, and the retiring Administrative Agent or Administrative Collateral Agent shall be discharged from its duties and obligations hereunder. The fees payable by the Borrowers to a successor Administrative Agent or Administrative Collateral Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrowers and such successor. After the Administrative Agent's or the Administrative Collateral Agent's resignation hereunder, the provisions of this Article and Section 9.03 shall continue in effect for the benefit of such retiring Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while it was acting as Administrative Agent or Administrative Collateral Agent.

Each Lender acknowledges that it has, independently and without reliance upon the Administrative Agent, either Collateral Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent, either Collateral Agent or any other Lender and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or related agreement or any document furnished hereunder or thereunder.

Each Lender hereby agrees that (a) it has been provided access to each Report prepared by or on behalf of the Administrative Agent; (b) neither the Administrative Agent nor the Administrative Collateral Agent (i) makes any representation or warranty, express or implied, as to the completeness or accuracy of any Report or any of the information contained therein or any inaccuracy or omission contained in or relating to a Report and (ii) shall be liable for any information contained in any Report; (c) the Reports are not comprehensive audits or examinations, and that any Person performing any field examination will inspect only specific information regarding the Loan Parties and will rely significantly upon the Loan Parties' books and records, as well as on representations of the Loan Parties' personnel and that neither the Administrative Agent nor the Administrative Collateral Agent undertakes any obligation to update, correct or supplement the Reports; (d) it will keep all Reports confidential and strictly for its internal use, and it will not share the Report with any other Person except as otherwise permitted pursuant to this Agreement; and (e) without limiting the generality of any other indemnification provision contained in this Agreement, it will pay and protect, and indemnify, defend, and hold the Administrative Agent, the Administrative Collateral Agent and any such other Person preparing a Report harmless from and against, the claims, actions, proceedings, damages, costs, expenses, and other amounts (including reasonable attorney fees) incurred by as the direct or indirect result of any third parties who might obtain all or part of any Report through the indemnifying Lender.

Each Lender, each Issuing Bank, the Administrative Collateral Agent and the Administrative Agent appoints the UK Security Trustee to act as security trustee under and in connection with the UK Security Agreement on the terms and conditions set forth on Schedule 8.

For the purposes of holding any security granted by any Borrower or any other Loan Party pursuant to the laws of the Province of Quebec to secure payment of any bond issued by any Borrower or any Loan Party, each Lender hereby irrevocably appoints and authorizes the Administrative Collateral Agent and, to the extent necessary, ratifies the appointment and authorization of the Administrative Collateral Agent, to act as the person holding the power of attorney (i.e. “*fondé de pouvoir*”) (in such capacity, the “Attorney”) of the Lenders as contemplated under Article 2692 of the Civil Code of Québec, and to enter into, to take and to hold on its behalf, and for its benefit, any hypothec, and to exercise such powers and duties that are conferred upon the Attorney under any hypothec. Moreover, without prejudice to such appointment and authorization to act as the person holding the power of attorney as aforesaid, each Lender hereby irrevocably appoints and authorizes the Administrative Collateral Agent (in such capacity, the “Custodian”) to act as agent and custodian for and on behalf of the Lenders to hold and be the sole registered holder of any bond which may be issued under any hypothec, the whole notwithstanding Section 32 of An Act respecting the special powers of legal persons (Quebec) or any other applicable law, and to execute all related documents. Each of the Attorney and the Custodian shall: (a) have the sole and exclusive right and authority to exercise, except as may be otherwise specifically restricted by the terms hereof, all rights and remedies given to the Attorney and the Custodian (as applicable) pursuant to any hypothec, bond, pledge, applicable laws or otherwise, (b) benefit from and be subject to all provisions hereof with respect to the Administrative Collateral Agent mutatis mutandis, including, without limitation, all such provisions with respect to the liability or responsibility to and indemnification by the Lenders, and (c) be entitled to delegate from time to time any of its powers or duties under any hypothec, bond, or pledge on such terms and conditions as it may determine from time to time. Any person who becomes a Lender shall, by its execution of an Assignment and Assumption, be deemed to have consented to and confirmed: (i) the Attorney as the person holding the power of attorney as aforesaid and to have ratified, as of the date it becomes a Lender, all actions taken by the Attorney in such capacity, and (ii) the Custodian as the agent and custodian as aforesaid and to have ratified, as of the date it becomes a Lender, all actions taken by the Custodian in such capacity. The Substitution of the Administrative Collateral Agent pursuant to the provisions of this Article VIII shall also constitute the substitution of the Attorney and the Custodian.

The Documentation Agent shall not have any right, power, obligation, liability, responsibility or duty under this Agreement other than those applicable to all Lenders as such.

ARTICLE IX

Miscellaneous

Section 9.01. Notices. (a) Except in the case of notices and other communications expressly permitted to be given by telephone (and subject to paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile, as follows:

(i) if to any Loan Party, to the Borrower Representative at:

Cott Corporation Corporation Cott
5519 West Idlewild Avenue
Tampa, Florida 33634-8016
Attention: Michael Zimmerman, Treasurer
Facsimile No.: 813.881.1923

with a copy to:

Cott Corporation Corporation Cott
5519 West Idlewild Avenue
Tampa, Florida 33634-8016
Attention: Marni Morgan Poe, General Counsel
Facsimile No.: 813.881.1923

(ii) if to the Administrative Agent or the Administrative Collateral Agent:

JPMorgan Chase Bank, N.A.
1300 East Ninth Street, Floor 13
Cleveland, OH 44114-1573
Attention: David J. Waugh
Facsimile No.: (216) 781-2071
E-mail: david.j.waugh@chase.com

with a copy to:

JPMorgan Chase Bank, N.A.
1300 East Ninth Street, Floor 13
Cleveland, OH 44114-1573
Attention: Michael McCullough
Facsimile No.: (216) 781-2071
E-mail: michael.f.mccullough@chase.com

with a copy to:

JPMorgan Europe Limited
125 London Wall
London, EC2Y 5AG
Attention: Loan and Agency Group
Facsimile No.: 011-44-22-7777-2350

(iii) if to the UK Security Trustee, to

JPMorgan Chase Bank, N.A., London Branch
10 Aldermanbury
London EC2V 7RF
United Kingdom.
Attention: Tim Jacob and Helen Mathie
Facsimile No.: +44 20 7325 6813

(iv) if to any other Lender, to it at its address or facsimile number set forth in its Administrative Questionnaire.

All such notices and other communications (i) sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received or (ii) sent by facsimile shall be deemed to have been given when sent, provided that if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient.

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications (including e-mail and internet or intranet websites) pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices pursuant to Article II or to compliance and no Event of Default certificates delivered pursuant to Section 5.01(d) unless otherwise agreed by the Administrative Agent and the applicable Lender. The Administrative Agent or the Borrower Representative (on behalf of the Loan Parties) may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications. All such notices and other communications (i) sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), provided that if not given during the normal business hours of the recipient, such notice or communication shall be deemed to have been given at the opening of business on the next Business Day for the recipient, and (ii) posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (b)(i) of notification that such notice or communication is available and identifying the website address therefor.

(c) Any party hereto may change its address or facsimile number for notices and other communications hereunder by notice to the other parties hereto.

Section 9.02. Waivers; Amendments. (a) No failure or delay by any Agent, any Issuing Bank or any Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Agents, the Issuing Banks and the Lenders hereunder and under any other Loan Document are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan or issuance of a Letter of Credit shall not be construed as a waiver of any Default, regardless of whether any Agent, any Lender or any Issuing Bank may have had notice or knowledge of such Default at the time.

(b) Neither this Agreement nor any other Loan Document nor any provision hereof or thereof may be waived, amended or modified except (i) in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Borrowers and the Required Lenders or, (ii) in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent, the Administrative Collateral Agent (to the extent it is a party to such Loan Document) and the Loan Party or Loan Parties that are parties thereto, with the consent of the Required Lenders; provided that no such agreement shall (i) increase the Commitment of any Lender without the written consent of such Lender (provided that the Administrative Agent may make Protective Advances as set forth in Section 2.04), (ii) reduce or forgive the principal amount of any Loan or LC Disbursement or reduce the rate of interest thereon, or reduce or forgive any interest or fees payable hereunder, without the written consent of each Lender affected thereby, (iii) postpone any scheduled date of payment of the principal amount of any Loan or LC Disbursement, or any date for the payment of any interest, fees or other Obligations payable hereunder, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment, without the written consent of each Lender affected thereby, (iv) change Section 2.18(b) or (d) in a manner that would alter the manner in which payments are shared, without the written consent of each Lender, (v) increase the advance rates set forth in the definition of Borrowing Base or the Aggregate Borrowing Base without the written consent of each Lender, or add new categories of eligible assets or amend, waive or modify Section 6.13(b) (or the definition of "Aggregate Availability"), without the written consent of the Supermajority Lenders, (vi) change any of the provisions of this Section or the definition of "Required Lenders" or "Supermajority Lenders" or any other provision of any Loan Document specifying the number or percentage of Lenders (or Lenders of any Class) required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Lender, (vii) release any Loan Guarantor (other than an Immaterial Subsidiary) from its obligation under its Loan Guaranty (except as otherwise permitted herein or in the other Loan Documents), without the written consent of each Lender, or (viii) except as provided in clause (c) of this Section or in any Collateral Document, release all or substantially all of the Collateral, without the written consent of each Lender; provided further that no such agreement shall amend, modify or otherwise affect the rights or duties of any Agent, any Issuing Bank or any Swingline Lender hereunder without the prior written consent of such Agent, such Issuing Bank or such Swingline Lender, as the case may be (it being understood that any change to Section 2.21 shall require the consent of the Administrative Agent, each Swingline Lender and each Issuing Bank). The Administrative Agent may also amend the Commitment Schedule to reflect assignments entered into pursuant to Section 9.04.

(c) The Lenders hereby irrevocably authorize each of the Administrative Collateral Agent and the UK Security Trustee, at its option and in its sole discretion, to release any Liens granted to the Administrative Collateral Agent or the UK Security Trustee by the Loan Parties on any Collateral (i) upon the termination of the all Commitments, payment and satisfaction in full in cash of all Secured Obligations (other than Unliquidated Obligations), and the cash collateralization of all Unliquidated Obligations in a manner satisfactory to each affected Lender, (ii) constituting property being sold or disposed of if the Loan Party disposing of such property certifies to the Administrative Collateral Agent or the UK Security Trustee, as applicable, that the sale or disposition is made in compliance with the terms of this Agreement (and the Administrative Collateral Agent and the UK Security Trustee may rely conclusively on any such certificate, without further inquiry), (iii) constituting property leased to a Loan Party under a lease which has expired or been terminated in a transaction permitted under this Agreement, (iv) as required to effect any sale or other disposition of such Collateral in connection with any exercise of remedies of the Administrative Collateral Agent, the UK Security Trustee and the Lenders pursuant to Article VII, (v) if such Liens were granted by any Loan Party which has been designated as an Unrestricted Subsidiary in accordance with Section 5.14 if such Loan Party certifies to the Administrative Collateral Agent that the designation of such Loan Party as an Unrestricted Subsidiary is in compliance with the terms of Section 5.14 (and each of the Administrative Collateral Agent and the UK Security Trustee may rely on any such certificate without further inquiry) or (vi) if such Liens were granted by any Loan Party with respect to which 100% of its Equity Interests have been sold in a transaction permitted pursuant to Section 6.05 and the Borrowers have made all applicable prepayments required under Article II in connection therewith, and the Borrowers certify to the Administrative Collateral Agent or the UK Security Trustee, as applicable, that the transaction and any required prepayments have been made in compliance with the terms of this Agreement (and the Administrative Collateral Agent and the UK Security Trustee may rely conclusively on any such certificate, without further inquiry). Except as provided in the preceding sentence, neither the Administrative Collateral Agent nor the UK Security Trustee will release any Liens on Collateral without the prior written authorization of the Co-Collateral Agent and the Required Lenders; provided that, the Administrative Collateral Agent and the UK Security Trustee may in their discretion, release their Liens on Collateral valued in the aggregate not in excess of \$2,500,000 during any calendar year without the prior written authorization of the Required Lenders. The Lenders hereby irrevocably authorize the Administrative Agent, at its option and in its sole discretion, to release any Loan Guarantor from its obligation under its Loan Guaranty if (x) such Loan Guarantor has been designated as an Unrestricted Subsidiary in accordance with Section 5.14 and such Loan Party certifies to the Administrative Agent that the designation of such Loan Guarantor as an Unrestricted Subsidiary is in compliance with the terms of Section 5.14 (and the Administrative Agent may rely on any such certificate without further inquiry) or (y) 100% of the Equity Interests of such Loan Guarantor have been sold in a transaction permitted pursuant to Section 6.05 and the Borrowers have made all applicable prepayments required under Article II in connection therewith, and the Borrowers certify to the Administrative Agent that the transaction and any required prepayments have been made in compliance with the terms of this Agreement (and the Administrative Agent may rely conclusively on any such certificate, without further inquiry). Any such release

shall not in any manner discharge, affect, or impair the Obligations or any Liens (other than those expressly being released) upon (or obligations of the Loan Parties in respect of) all interests retained by the Loan Parties, including the proceeds of any sale, all of which shall continue to constitute part of the Collateral.

(d) If, in connection with any proposed amendment, waiver or consent requiring the consent of “each Lender” or “each Lender affected thereby,” the consent of the Required Lenders is obtained, but the consent of other necessary Lenders is not obtained (any such Lender whose consent is necessary but not obtained being referred to herein as a “Non-Consenting Lender”), then the Borrowers may elect to replace a Non-Consenting Lender as a Lender party to this Agreement, provided that, concurrently with such replacement, (i) another bank or other entity which is reasonably satisfactory to the Borrowers and the Administrative Agent shall agree, as of such date, to purchase for cash the Loans and other Obligations due to the Non-Consenting Lender pursuant to an Assignment and Assumption and to become a Lender for all purposes under this Agreement and to assume all obligations of the Non-Consenting Lender to be terminated as of such date and to comply with the requirements of clause (b) of Section 9.04, and (ii) the Borrowers shall pay to such Non-Consenting Lender in same day funds on the day of such replacement (1) all interest, fees and other amounts then accrued but unpaid to such Non-Consenting Lender by the Borrowers hereunder to and including the date of termination, including without limitation payments due to such Non-Consenting Lender under Sections 2.15 and 2.17, and (2) an amount, if any, equal to the payment which would have been due to such Lender on the day of such replacement under Section 2.16 had the Loans of such Non-Consenting Lender been prepaid on such date rather than sold to the replacement Lender.

Section 9.03. Expenses; Indemnity; Damage Waiver. (a) Borrowers shall pay (i) all reasonable out-of-pocket expenses incurred by the Administrative Agent, each Collateral Agent, and their respective Affiliates, including the reasonable fees, charges and disbursements of counsel for the Administrative Agent or such Collateral Agent, as the case may be, in connection with the syndication and distribution (including, without limitation, via the internet or through a service such as Intralinks) of the credit facilities provided for herein, the preparation and administration of the Loan Documents or any amendments, modifications or waivers of the provisions of the Loan Documents (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable out-of-pocket expenses incurred by any Issuing Bank in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder and (iii) all out-of-pocket expenses incurred by any Agent, any Issuing Bank or any Lender, including the reasonable fees, charges and disbursements of any counsel for any Agent, any Issuing Bank or any Lender, in connection with the enforcement, collection or protection of its rights in connection with the Loan Documents, including its rights under this Section, or in connection with the Loans made or Letters of Credit issued hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit. Expenses being reimbursed by the Borrowers under this Section include, without limiting the generality of the foregoing, but in each and every case subject to the terms and conditions of this Agreement, costs and expenses incurred in connection with:

- (i) appraisals and insurance reviews;
- (ii) field examinations and the preparation of Reports based on the fees charged by a third party retained by the Administrative Agent or the Co-Collateral Agent or the internally allocated fees for each Person employed by the Administrative Agent or the Co-Collateral Agent with respect to each field examination (which field examination fees, as of the Effective Date, shall not exceed \$1,000 per day per examiner);
- (iii) background checks regarding senior management and/or key investors, as deemed necessary or appropriate in the sole discretion of the Administrative Agent;
- (iv) taxes, fees and other charges for (A) lien and title searches and title insurance and (B) recording the Collateral Documents, filing financing statements and continuations, and other actions to perfect, protect, and continue the Liens of the Administrative Collateral Agent and the UK Security Trustee;
- (v) sums paid or incurred to take any action required of any Loan Party under the Loan Documents that such Loan Party fails to pay or take; and
- (vi) forwarding loan proceeds, collecting checks and other items of payment, and establishing and maintaining the accounts and lock boxes, and costs and expenses of preserving and protecting the Collateral.

All of the foregoing costs and expenses shall be due and payable within 10 Business Days of receipt of an invoice therefor, except that (x) all such fees and expenses incurred prior to the Effective Date shall be due on or prior to the Effective Date, (y) all fees and expenses described in Section 9.03(a)(ii) shall be due on or prior to the date of the issuance, amendment, renewal or extension of the applicable Letter of Credit and (z) all costs and expenses in connection with any amendment, modification or waiver of any Loan Document shall be due on or prior to the effective date of any such amendment, modification or waiver. All of the foregoing costs and expenses may be charged when due to the Borrowers as Revolving Loans or to another deposit account, all as described in Section 2.18(c).

(b) The Borrowers shall, jointly and severally, indemnify the Agents, the Issuing Banks and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an “Indemnitee”) against, and hold each Indemnitee harmless from, any and all losses, claims, damages, penalties, liabilities and related expenses, including the fees, charges and disbursements of any counsel for any Indemnitee, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (i) the execution

or delivery of the Loan Documents or any agreement or instrument contemplated thereby, the performance by the parties hereto of their respective obligations thereunder or the consummation of the Cliffstar Acquisition, the Transactions or any other transactions contemplated hereby, (ii) any Loan or Letter of Credit or the use of the proceeds therefrom (including any refusal by any Issuing Bank to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit), (iii) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by any Borrower or any of their Subsidiaries, or any Environmental Liability related in any way to any Borrower or any of their Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, penalties, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee.

(c) To the extent that the Borrowers fail to pay any amount required to be paid by it to any Agent, any Issuing Bank or any Swingline Lender under paragraph (a) or (b) of this Section, each Lender severally agrees to pay to such Agent, such Issuing Bank or such Swingline Lender, as the case may be, such Lender's Applicable Percentage (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided that the unreimbursed expense or indemnified loss, claim, damage, penalty, liability or related expense, as the case may be, was incurred by or asserted against such Agent, such Issuing Bank or such Swingline Lender in its capacity as such.

(d) To the extent permitted by applicable law, no Loan Party shall assert, and each hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement or any agreement or instrument contemplated hereby, the Cliffstar Acquisition, the Transactions, any Loan or Letter of Credit or the use of the proceeds thereof.

(e) All amounts due under this Section shall be payable promptly (and in any event, within 10 Business Days) after written demand therefor.

Section 9.04. Successors and Assigns. (a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (including any Affiliate of any Issuing Bank that issues any Letter of Credit), except that (i) the Borrowers may not assign or otherwise transfer any of their rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrowers without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby (including any Affiliate of any Issuing Bank that issues any Letter of Credit), Participants (to the extent provided in paragraph (c) of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Agents, the Issuing Banks and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Subject to the conditions set forth in paragraph (c)(ii) below, any Lender may assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld) of:

(A) the Borrower Representative (provided that such consent shall not be unreasonably withheld or unduly delayed), provided that no consent of the Borrower Representative shall be required for an assignment to a Lender, an Affiliate of a Lender, an Approved Fund or, if an Event of Default has occurred and is continuing, any other assignee;

(B) the Administrative Agent; and

(C) the Issuing Banks.

(c) Assignments shall be subject to the following additional conditions:

(i) except in the case of an assignment to a Lender or an Affiliate of a Lender or an assignment of the entire remaining amount of the assigning Lender's Commitment or Loans of any Class, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than \$5,000,000 unless each of the Borrower Representative and the Administrative Agent otherwise consent, provided that no such consent of the Borrower Representative shall be required if an Event of Default has occurred and is continuing;

(ii) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement;

(iii) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of \$3,500; and

(iv) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire in which the assignee designates one or more Credit Contacts to whom all syndicate-level information (which may contain material non-public information about the Company, the Loan Parties and their Related Parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including federal, provincial, territorial and state securities laws.

For the purposes of this Section 9.04(b), the term “ Approved Fund ” has the following meaning:

“ Approved Fund ” means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

(d) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) of this Section, from and after the effective date specified in each Assignment and Assumption the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.15, 2.16, 2.17 and 9.03). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 9.04 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (g) of this Section.

(e) The Administrative Agent, acting for this purpose as an agent of the Borrowers, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount of the Loans and LC Disbursements owing to, each Lender pursuant to the terms hereof from time to time (the “ Register ”). The entries in the Register shall be conclusive, and the Borrowers, the Administrative Agent, each Collateral Agent, the Issuing Banks and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrowers, the Issuing Banks and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(f) Upon its receipt of a duly completed Assignment and Assumption executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (c)(iii) of this Section and any written consent to such assignment required by paragraph (b) of this Section, the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register; provided that if either the assigning Lender or the assignee shall have failed to make any payment required to be made by it pursuant to Section 2.05, 2.06(d) or (e), 2.07(b), 2.18(d) or 9.03(c), the Administrative Agent shall have no obligation to accept such Assignment and Assumption and record the information therein in the Register unless and until such payment shall have been made in full, together with all accrued interest thereon. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(g) (i) Any Lender may, without the consent of the Borrowers, any Agent, any Issuing Bank or any Swingline Lender, sell participations to one or more banks or other entities (a “ Participant ”) in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans owing to it); provided that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrowers, the Agents, the Issuing Banks and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the first proviso to Section 9.02(b) that affects such Participant. Subject to paragraph (c)(ii) of this Section, the Borrowers agree that each Participant shall be entitled to the benefits of Sections 2.15, 2.16 and 2.17 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.08 as though it were a Lender, provided such Participant agrees to be subject to Section 2.18(c) as though it were a Lender.

(ii) A Participant shall not be entitled to receive any greater payment under Section 2.15 or 2.17 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower Representative's prior written consent. A Participant that would be a Foreign Lender if it were a Lender shall not be entitled to the benefits of Section 2.17 unless the Borrower Representative is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrowers, to comply with Section 2.17(g) as though it were a Lender.

(h) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including without limitation any pledge or assignment to secure obligations to a Federal Reserve Bank, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

Section 9.05. Survival. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that any Agent, any Issuing Bank or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid or any Letter of Credit is outstanding (unless the same has been cash collateralized in accordance with Section 2.06(j) hereof) and so long as the Commitments have not expired or terminated. The provisions of Sections 2.15, 2.16, 2.17 and 9.03 and Article VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the expiration or termination of the Letters of Credit and the Commitments or the termination of this Agreement or any provision hereof.

Section 9.06. Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or by electronic communication (including e-mail and internet or intranet websites) shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 9.07. Severability. Any provision of any Loan Document held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

Section 9.08. Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Lender or Affiliate to or for the credit or the account of the Borrowers or any Loan Guarantor against any and all of the Secured Obligations held by such Lender, irrespective of whether or not such Lender shall have made any demand under the Loan Documents and although such obligations may be unmaturing. The applicable Lender shall promptly notify the Borrower Representative and the Administrative Agent of such set-off or application, provided that any failure to give or any delay in giving such notice shall not affect the validity of any such set-off or application under this Section. The rights of each Lender under this Section are in addition to other rights and remedies (including other rights of setoff) which such Lender may have.

Section 9.09. Governing Law; Jurisdiction; Consent to Service of Process. (a) The Loan Documents (other than those containing a contrary express choice of law provision) shall be governed by and construed in accordance with the laws of the State of New York, but giving effect to federal laws applicable to national banks.

(b) Each Loan Party hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of any U.S. Federal or New York State court sitting in the Borough of Manhattan, New York, New York in any action or proceeding arising out of or relating to any Loan Documents, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Loan Document shall affect any right that the Administrative Agent, either Collateral Agent, any Issuing Bank or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against any Loan Party or its properties in the courts of any jurisdiction.

(c) Each Loan Party hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

Section 9.10. **WAIVER OF JURY TRIAL.** EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 9.11. **Headings.** Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

Section 9.12. **Confidentiality.** Each of the Administrative Agent, the Collateral Agents, the Issuing Banks and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates and to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any regulatory authority, (c) to the extent required by Requirement of Laws or by any subpoena or similar legal process, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or (ii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Loan Parties and their obligations or (g) with the consent of the Borrower Representative. For the purposes of this Section, "**Information**" means all information received from the Borrowers and their Affiliates relating to the Borrowers, their Affiliates or their business, other than (i) any such information that is available to any Agent, any Issuing Bank or any Lender on a non-confidential basis prior to disclosure by the Borrowers and (ii) any such information which (a) is or becomes generally available to the public other than as a result of a disclosure by any Agent, any Issuing Bank or any Lender, (b) becomes available to any Agent, any Issuing Bank or any Lender or any of their representatives from a source other than any Loan Party or one of its agents who is not known to such Agent, Issuing Bank or Lender to be bound by any obligations of confidentiality to such Loan Party, or (c) was known to any Agent, any Issuing Bank or any Lender or any of their representatives or was independently developed by any Agent, any Issuing Bank or any Lender or any of their representatives prior to its disclosure to the Agents, Issuing Banks or Lenders by any Loan Party or one of its agents. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

EACH LENDER ACKNOWLEDGES THAT INFORMATION AS DEFINED IN SECTION 9.12 FURNISHED TO IT PURSUANT TO THIS AGREEMENT MAY INCLUDE MATERIAL NON-PUBLIC INFORMATION CONCERNING THE COMPANY AND ITS AFFILIATES AND THEIR RELATED PARTIES OR THEIR RESPECTIVE SECURITIES, AND CONFIRMS THAT IT HAS DEVELOPED COMPLIANCE PROCEDURES REGARDING THE USE OF MATERIAL NON-PUBLIC INFORMATION AND THAT IT WILL HANDLE SUCH MATERIAL NON-PUBLIC INFORMATION IN ACCORDANCE WITH THOSE PROCEDURES AND APPLICABLE LAW, INCLUDING FEDERAL, PROVINCIAL, TERRITORIAL AND STATE SECURITIES LAWS.

ALL INFORMATION, INCLUDING REQUESTS FOR WAIVERS AND AMENDMENTS, FURNISHED BY THE BORROWERS OR THE ADMINISTRATIVE AGENT PURSUANT TO, OR IN THE COURSE OF ADMINISTERING, THIS AGREEMENT WILL BE SYNDICATE-LEVEL INFORMATION, WHICH MAY CONTAIN MATERIAL NON-PUBLIC INFORMATION ABOUT THE COMPANY, THE LOAN PARTIES AND THEIR RELATED PARTIES OR THEIR RESPECTIVE SECURITIES. ACCORDINGLY, EACH LENDER REPRESENTS TO THE BORROWERS AND THE ADMINISTRATIVE AGENT THAT IT HAS IDENTIFIED IN ITS ADMINISTRATIVE QUESTIONNAIRE A

CREDIT CONTACT WHO MAY RECEIVE INFORMATION THAT MAY CONTAIN MATERIAL NON-PUBLIC INFORMATION IN ACCORDANCE WITH ITS COMPLIANCE PROCEDURES AND APPLICABLE LAW, INCLUDING FEDERAL, PROVINCIAL, TERRITORIAL AND STATE SECURITIES LAWS.

Section 9.13. Several Obligations; Nonreliance; Violation of Law. The respective obligations of the Lenders hereunder are several and not joint and the failure of any Lender to make any Loan or perform any of its obligations hereunder shall not relieve any other Lender from any of its obligations hereunder. Each Lender hereby represents that it is not relying on or looking to any margin stock for the repayment of the Borrowings provided for herein. Anything contained in this Agreement to the contrary notwithstanding, neither any Issuing Bank nor any Lender shall be obligated to extend credit to the Borrowers in violation of any Requirement of Law.

Section 9.14. USA PATRIOT Act. Each Lender that is subject to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the “Act”) hereby notifies the Borrowers that pursuant to the requirements of the Act, it is required to obtain, verify and record information that identifies the Borrowers, which information includes the names and addresses of the Borrowers and other information that will allow such Lender to identify the Borrowers in accordance with the Act.

Section 9.15. Disclosure. Each Loan Party and each Lender hereby acknowledges and agrees that the Administrative Agent and/or its Affiliates from time to time may hold investments in, make other loans to or have other relationships with any of the Loan Parties and their respective Affiliates.

Section 9.16. Appointment for Perfection. Each Lender hereby appoints each other Lender as its agent for the purpose of perfecting Liens, for the benefit of the Administrative Agent, the Administrative Collateral Agent, the UK Security Trustee and the Lenders, in assets which, in accordance with Article 9 of the UCC or any other applicable law can be perfected only by possession. Should any Lender (other than the Administrative Collateral Agent or the UK Security Trustee, as applicable) obtain possession of any such Collateral, such Lender shall notify the Administrative Collateral Agent or the UK Security Trustee, as applicable, thereof, and, promptly upon the request of the Administrative Collateral Agent or the UK Security Trustee, as applicable, therefor shall deliver such Collateral to the Administrative Collateral Agent or the UK Security Trustee, as applicable, or otherwise deal with such Collateral in accordance with the instructions of the Administrative Collateral Agent or the UK Security Trustee, as applicable.

Section 9.17. Interest Rate Limitation. (a) Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the “Charges”), shall exceed the maximum lawful rate (the “Maximum Rate”) which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Effective Rate to the date of repayment, shall have been received by such Lender.

(b) If any provision of this Agreement or of any of the other Loan Documents would obligate any Loan Party to make any payment of interest or other amount payable to the Lenders in an amount or calculated at a rate which would be prohibited by the laws of Canada or of any political subdivision thereof or would result in a receipt by the Lenders of interest at a criminal rate (as such terms are construed under the *Criminal Code* (Canada)) then, notwithstanding such provisions, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or so result in a receipt by the Lenders of interest at a criminal rate, such adjustment to be effected, to the extent necessary, as follows: (1) firstly, by reducing the amount or rate of interest required to be paid to the Lenders under this Section 2.13, and (2) thereafter, by reducing any fees, commissions, premiums and other amounts required to be paid to the Lenders which would constitute “interest” for purposes of Section 347 of the *Criminal Code* (Canada). Notwithstanding the foregoing, and after giving effect to all adjustments contemplated thereby, if the Lenders shall have received an amount in excess of the maximum permitted by that section of the *Criminal Code* (Canada), the Loan Parties shall be entitled, by notice in writing to the Administrative Agent, to obtain reimbursement from the Lenders in an amount equal to such excess and, pending such reimbursement, such amount shall be deemed to be an amount payable by the Lenders to the Borrower. Any amount or rate of interest referred to in this Section 2.13(1) shall be determined in accordance with generally accepted actuarial practices and principles as an effective annual rate of interest over the term that the applicable Loan remains outstanding on the assumption that any charges, fees or expenses that fall within the meaning of “interest” (as defined in the *Criminal Code* (Canada)) shall, if they relate to a specific period of time, be pro-rated over that period of time and otherwise be pro-rated over the period from the Effective Date to the Maturity Date and, in the event of a dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by the Administrative Agent shall be conclusive for the purposes of such determination.

Section 9.18. Waiver of Immunity. To the extent that any Borrower has, or hereafter may be entitled to claim or may acquire, for itself, any Collateral or other assets of the Loan Parties, any immunity (whether sovereign or otherwise) from suit, jurisdiction of any court or from any legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution or otherwise) with respect to itself, any Collateral or any other assets of the Loan Parties, such Borrower hereby waives such immunity in respect of its obligations hereunder and under any promissory notes evidencing the Loans hereunder and any other Loan Document to the fullest extent permitted by applicable Requirements of Law and, without limiting the generality of the foregoing, agrees that the waivers set forth in this Section 9.18 shall be effective to the fullest extent now or hereafter permitted under the Foreign Sovereign Immunities Act of 1976 (as amended, and together with any successor legislation) and are, and are intended to be, irrevocable for purposes thereof.

Section 9.19. Currency of Payment. Each payment owing by any Borrower hereunder shall be made in the relevant currency specified herein or, if not specified herein, specified in any other Loan Document executed by the Administrative Agent or the Administrative Collateral Agent (the “Currency of Payment”) at the place specified herein (such requirements are of the essence of this Agreement). If, for the purpose of obtaining judgment in any court, it is necessary to convert a sum due hereunder in a Currency of Payment into another currency, the parties hereto agree that the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative Agent could purchase such Currency of Payment with such other currency at the spot rate of exchange quoted by the Administrative Agent at 11:00 a.m. (New York time) on the Business Day preceding that on which final judgment is given, for delivery two Business Days thereafter. The obligations in respect of any sum due hereunder to any Lender or any Issuing Bank shall, notwithstanding any adjudication expressed in a currency other than the Currency of Payment, be discharged only to the extent that, on the Business Day following receipt by such Lender or Issuing Bank of any sum adjudged to be so due in such other currency, such Lender or Issuing Bank may, in accordance with normal banking procedures, purchase the Currency of Payment with such other currency. Each Borrower agrees that (a) if the amount of the Currency of Payment so purchased is less than the sum originally due to such Lender or Issuing Bank in the Currency of Payment, as a separate obligation and notwithstanding the result of any such adjudication, such Borrower shall immediately pay the shortfall (in the Currency of Payment) to such Lender or Issuing Bank and (b) if the amount of the Currency of Payment so purchased exceeds the sum originally due to such Lender or Issuing Bank, such Lender or Issuing Bank shall promptly pay the excess over to such Borrower in the currency and to the extent actually received.

Section 9.20. Conflicts. In the event of any conflict between the terms of this Agreement and the terms of any other Loan Document, the terms of this Agreement shall, to the extent of such conflict, prevail.

ARTICLE X

Loan Guaranty

Section 10.01. Guaranty. Each Loan Guarantor (other than those that have delivered a separate Guaranty) hereby agrees that it is jointly and severally liable for, and, as primary obligor and not merely as surety, absolutely and unconditionally guarantees to the Lenders, the Agents and the Issuing Banks (collectively, the “Guaranteed Parties”) the prompt payment when due, whether at stated maturity, upon acceleration or otherwise, and at all times thereafter, of the Secured Obligations and all costs and expenses including, without limitation, all court costs and attorneys’ and paralegals’ fees (including allocated costs of in-house counsel and paralegals) and expenses paid or incurred by the Agents, the Issuing Banks and the Lenders in endeavoring to collect all or any part of the Secured Obligations from, or in prosecuting any action against, any Borrower, any other Loan Guarantor or any other guarantor of all or any part of the Secured Obligations (such costs and expenses, together with the Secured Obligations, collectively the “Guaranteed Obligations”). Each Loan Guarantor further agrees that the Guaranteed Obligations may be extended or renewed in whole or in part without notice to or further assent from it, and that it remains bound upon its guarantee notwithstanding any such extension or renewal. All terms of this Loan Guaranty apply to and may be enforced by or on behalf of any domestic or foreign branch or Affiliate of any Lender that extended any portion of the Guaranteed Obligations.

Section 10.02. Guaranty of Payment. This Loan Guaranty is a guaranty of payment and not of collection. Each Loan Guarantor waives any right to require any Agent, any Issuing Bank or any Lender to sue any Borrower, any other Loan Guarantor, any other guarantor, or any other Person obligated for all or any part of the Guaranteed Obligations (each, an “Obligated Party”), or otherwise to enforce its payment against any collateral securing all or any part of the Guaranteed Obligations.

As an original and independent obligation under this Loan Guaranty, each Loan Guarantor shall:

(a) indemnify each Guaranteed Party and its successors, endorsees, transferees and assigns and keep the Guaranteed Parties indemnified against all costs, losses, expenses and liabilities of whatever kind resulting from the failure by the Loan Parties or any of them, to make due and punctual payment of any of the Secured Obligations or resulting from any of the Secured Obligations being or becoming void, voidable, unenforceable or ineffective against any Loan Party (including, but without limitation, all legal and other costs, charges and expenses incurred by each Guaranteed Party, or any of them, in connection with preserving or enforcing, or attempting to preserve or enforce, its rights under this Loan Guaranty); and

(b) pay on demand the amount of such costs, losses, expenses and liabilities whether or not any of the Guaranteed Parties has attempted to enforce any rights against any Loan Party or any other Person or otherwise.

Section 10.03. No Discharge or Diminishment of Loan Guaranty. (a) Except as otherwise provided for herein, the obligations of each Loan Guarantor hereunder are unconditional and absolute and not subject to any reduction, limitation, impairment or termination for any reason (other than the indefeasible payment in full in cash of the Guaranteed Obligations), including: (i) any claim of waiver, release, extension, renewal, settlement, surrender, alteration, or compromise of any of the Guaranteed Obligations, by operation of law or otherwise; (ii) any change in the corporate existence, structure or ownership of any Borrower or any other guarantor of or other person liable for any of the Guaranteed Obligations; (iii) any insolvency, bankruptcy, winding-up, liquidation, reorganization or other similar proceeding affecting any Obligated Party, or their assets or any resulting release or discharge of any obligation of any Obligated Party; or (iv) the existence of any claim, setoff or other rights which any Loan Guarantor may have at any time against any Obligated Party, any Agent, any Issuing Bank, any Lender, or any other person, whether in connection herewith or in any unrelated transactions.

(b) The obligations of each Loan Guarantor hereunder are not subject to any defense or setoff, counterclaim, recoupment, or termination whatsoever by reason of the invalidity, illegality, or unenforceability of any of the Guaranteed Obligations or otherwise, or any provision of applicable law or regulation purporting to prohibit payment by any Obligated Party, of the Guaranteed Obligations or any part thereof.

(c) Further, the obligations of any Loan Guarantor hereunder are not discharged or impaired or otherwise affected by: (i) the failure of any Agent, any Issuing Bank or any Lender to assert any claim or demand or to enforce any remedy with respect to all or any part of the Guaranteed Obligations; (ii) any waiver or modification of or supplement to any provision of any agreement relating to the Guaranteed Obligations; (iii) any release, non-perfection, or invalidity of any indirect or direct security for the obligations of any Borrower for all or any part of the Guaranteed Obligations or any obligations of any other guarantor of or other person liable for any of the Guaranteed Obligations; (iv) any action or failure to act by any Agent, any Issuing Bank or any Lender with respect to any collateral securing any part of the Guaranteed Obligations; or (v) any default, failure or delay, willful or otherwise, in the payment or performance of any of the Guaranteed Obligations, or any other circumstance, act, omission or delay that might in any manner or to any extent vary the risk of such Loan Guarantor or that would otherwise operate as a discharge of any Loan Guarantor as a matter of law or equity (other than the indefeasible payment in full in cash of the Guaranteed Obligations).

Section 10.04. Defenses Waived. To the fullest extent permitted by applicable law, each Loan Guarantor hereby waives any defense based on or arising out of any defense of any Borrower or any other Loan Guarantor or the unenforceability of all or any part of the Guaranteed Obligations from any cause, or the cessation from any cause of the liability of any Borrower or any other Loan Guarantor, other than the indefeasible payment in full in cash of the Guaranteed Obligations. Without limiting the generality of the foregoing, each Loan Guarantor irrevocably waives acceptance hereof, presentment, demand, protest and, to the fullest extent permitted by law, any notice not provided for herein, as well as any requirement that at any time any action be taken by any person against any Obligated Party, or any other person. The Administrative Collateral Agent or the UK Security Trustee, as applicable, may, at its election, foreclose on any Collateral held by it by one or more judicial or nonjudicial sales, accept an assignment of any such Collateral in lieu of foreclosure or otherwise act or fail to act with respect to any collateral securing all or a part of the Guaranteed Obligations, compromise or adjust any part of the Guaranteed Obligations, make any other accommodation with any Obligated Party or exercise any other right or remedy available to it against any Obligated Party, without affecting or impairing in any way the liability of such Loan Guarantor under this Loan Guaranty except to the extent the Guaranteed Obligations have been fully and indefeasibly paid in cash. To the fullest extent permitted by applicable law, each Loan Guarantor waives any defense arising out of any such election even though that election may operate, pursuant to applicable law, to impair or extinguish any right of reimbursement or subrogation or other right or remedy of any Loan Guarantor against any Obligated Party or any security.

Section 10.05. Rights of Subrogation. No Loan Guarantor will assert any right, claim or cause of action, including, without limitation, a claim of subrogation, contribution or indemnification that it has against any Obligated Party, or any collateral, until the Loan Parties and the Loan Guarantors have fully performed all their obligations to the Agents, the Issuing Banks and the Lenders.

Section 10.06. Reinstatement; Stay of Acceleration. If at any time any payment of any portion of the Guaranteed Obligations is rescinded or most otherwise be restored or returned upon the insolvency, bankruptcy, or reorganization of any Borrower or otherwise, each Loan Guarantor's obligations under this Loan Guaranty with respect to that payment shall be reinstated at such time as though the payment had not been made and whether or not the Agents, the Issuing Banks and the Lenders are in possession of this Loan Guaranty. If acceleration of the time for payment of any of the Guaranteed Obligations is stayed upon the insolvency, bankruptcy or reorganization of any Borrower, all such amounts otherwise subject to acceleration under the terms of any agreement relating to the Guaranteed Obligations shall nonetheless be payable by the Loan Guarantors forthwith on demand by the Lender.

Section 10.07. Information. Each Loan Guarantor assumes all responsibility for being and keeping itself informed of the Borrowers' financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations and the nature, scope and extent of the risks that each Loan Guarantor assumes and incurs under this Loan Guaranty, and agrees that neither any Agent, any Issuing Bank nor any Lender shall have any duty to advise any Loan Guarantor of information known to it regarding those circumstances or risks.

Section 10.08. Termination. The Lenders may continue to make loans or extend credit to the Borrowers based on this Loan Guaranty until five days after it receives written notice of termination from any Loan Guarantor. Notwithstanding receipt of any such notice, each Loan Guarantor will continue to be liable to the Lenders for any Guaranteed Obligations created, assumed or committed to prior to the fifth day after receipt of the notice, and all subsequent renewals, extensions, modifications and amendments with respect to, or substitutions for, all or any part of that Guaranteed Obligations.

Section 10.09. Taxes. All payments of the Guaranteed Obligations will be made by each Loan Guarantor free and clear of and without withholding or deduction for any Indemnified Taxes or Other Taxes; provided that if any Loan Guarantor shall be required to withhold or deduct any Indemnified Taxes or Other Taxes from such payments, then (i) the sum payable shall be increased as necessary so that after making all required withholdings or deductions (including withholdings or deductions applicable to additional sums payable under this Section) the Administrative Agent, the Collateral Agents, Lender or Issuing Bank (as the case may be) receives an amount equal to the sum it would have received had no such withholdings or deductions been made, (ii) such Loan Guarantor shall make such withholdings or deductions and (iii) such Loan Guarantor shall pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with applicable law.

Section 10.10. Maximum Liability. The provisions of this Loan Guaranty are severable, and in any action or proceeding involving any corporate law, or any provincial, state, federal or foreign bankruptcy, insolvency, reorganization or other law affecting the rights of creditors generally, if the obligations of any Loan Guarantor under this Loan Guaranty would otherwise be held or determined to be void, voidable, avoidable, invalid or unenforceable on account of the amount of such Loan Guarantor's liability under this Loan Guaranty, then, notwithstanding any other provision of this Loan Guaranty to the contrary, the amount of such liability shall, without any further action by the Loan Guarantors or the Lenders, be automatically limited and reduced to the highest amount that is valid and enforceable as determined in such action or proceeding (such highest amount determined hereunder being the relevant Loan Guarantor's "Maximum Liability"). This Section with respect to the Maximum Liability of each Loan Guarantor is intended solely to preserve the rights of the Lenders to the maximum extent not subject to avoidance under applicable law, and no Loan Guarantor nor any other person or entity shall have any right or claim under this Section with respect to such Maximum Liability, except to the extent necessary so that the obligations of any Loan Guarantor hereunder shall not be rendered voidable under applicable law. Each Loan Guarantor agrees that the Guaranteed Obligations may at any time and from time to time exceed the Maximum Liability of each Loan Guarantor without impairing this Loan Guaranty or affecting the rights and remedies of the Lenders hereunder, provided that, nothing in this sentence shall be construed to increase any Loan Guarantor's obligations hereunder beyond its Maximum Liability.

Section 10.11. Contribution. In the event any Loan Guarantor (a "Paying Guarantor") shall make any payment or payments under this Loan Guaranty or shall suffer any loss as a result of any realization upon any collateral granted by it to secure its obligations under this Loan Guaranty, each other Loan Guarantor (each a "Non-Paying Guarantor") shall contribute to such Paying Guarantor an amount equal to such Non-Paying Guarantor's "Applicable Percentage" of such payment or payments made, or losses suffered, by such Paying Guarantor. For purposes of this Article X, each Non-Paying Guarantor's "Applicable Percentage" with respect to any such payment or loss by a Paying Guarantor shall be determined as of the date on which such payment or loss was made by reference to the ratio of (i) such Non-Paying Guarantor's Maximum Liability as of such date (without giving effect to any right to receive, or obligation to make, any contribution hereunder) or, if such Non-Paying Guarantor's Maximum Liability has not been determined, the aggregate amount of all monies received by such Non-Paying Guarantor from the Borrowers after the date hereof (whether by loan, capital infusion or by other means) to (ii) the aggregate Maximum Liability of all Loan Guarantors hereunder (including such Paying Guarantor) as of such date (without giving effect to any right to receive, or obligation to make, any contribution hereunder), or to the extent that a Maximum Liability has not been determined for any Loan Guarantor, the aggregate amount of all monies received by such Loan Guarantors from the Borrowers after the date hereof (whether by loan, capital infusion or by other means). Nothing in this provision shall affect any Loan Guarantor's several liability for the entire amount of the Guaranteed Obligations (up to such Loan Guarantor's Maximum Liability). Each of the Loan Guarantors covenants and agrees that its right to receive any contribution under this Loan Guaranty from a Non-Paying Guarantor shall be subordinate and junior in right of payment to the payment in full in cash of the Guaranteed Obligations. This provision is for the benefit of the Administrative Agent, the Collateral Agents, the Issuing Banks, the Lenders and the Loan Guarantors and may be enforced by any one, or more, or all of them in accordance with the terms hereof.

Section 10.12. Liability Cumulative. The liability of each Loan Party as a Loan Guarantor under this Article X is in addition to and shall be cumulative with all liabilities of each Loan Party to the Agents, the Issuing Banks and the Lenders under this Agreement and the other Loan Documents to which such Loan Party is a party or in respect of any obligations or liabilities of the other Loan Parties, without any limitation as to amount, unless the instrument or agreement evidencing or creating such other liability specifically provides to the contrary.

ARTICLE XI

The Borrower Representative

Section 11.01. Appointment; Nature of Relationship. The Company is hereby appointed by each of the Borrowers as its contractual representative (herein referred to as the “Borrower Representative”) hereunder and under each other Loan Document, and each of the Borrowers irrevocably authorizes the Borrower Representative to act as the contractual representative of such Borrower with the rights and duties expressly set forth herein and in the other Loan Documents. The Borrower Representative agrees to act as such contractual representative upon the express conditions contained in this Article XI. Additionally, each Borrower hereby appoints, to the extent the Borrower Representative requests any Loan on behalf of such Borrower, the Borrower Representative as its agent to receive all of the proceeds of such Loan in the Funding Account(s), at which time the Borrower Representative shall promptly disburse such Loan to such Borrower. The Administrative Agent; the Collateral Agents and the Lenders, and their respective officers, directors, agents or employees, shall not be liable to the Borrower Representative or any Borrower for any action taken or omitted to be taken by the Borrower Representative or the Borrowers pursuant to this Section 11.01.

Section 11.02. Powers. The Borrower Representative shall have and may exercise such powers under the Loan Documents as are specifically delegated to the Borrower Representative by the terms of each thereof, together with such powers as are reasonably incidental thereto. The Borrower Representative shall have no implied duties to the Borrowers, or any obligation to the Lenders to take any action thereunder except any action specifically provided by the Loan Documents to be taken by the Borrower Representative.

Section 11.03. Employment of Agents. The Borrower Representative may execute any of its duties as the Borrower Representative hereunder and under any other Loan Document by or through authorized officers.

Section 11.04. Notices. Each Borrower shall immediately notify the Borrower Representative of the occurrence of any Default hereunder referring to this Agreement describing such Default and stating that such notice is a “notice of default.” In the event that the Borrower Representative receives such a notice, the Borrower Representative shall give prompt notice thereof to the Administrative Agent; the Collateral Agents and the Lenders. Any notice provided to the Borrower Representative hereunder shall constitute notice to each Borrower on the date received by the Borrower Representative.

Section 11.05. Successor Borrower Representative. Upon the prior written consent of the Administrative Agent, the Borrower Representative may resign at any time, such resignation to be effective upon the appointment of a successor Borrower Representative. The Administrative Agent shall give prompt written notice of such resignation to the Lenders.

Section 11.06. Execution of Loan Documents; Borrowing Base Certificate. The Borrowers hereby empower and authorize the Borrower Representative, on behalf of the Borrowers, to execute and deliver to the Agents and the Lenders the Loan Documents and all related agreements, certificates, documents, or instruments as shall be necessary or appropriate to effect the purposes of the Loan Documents, including without limitation, the Aggregate Borrowing Base Certificate and the Borrowing Base Certificate of each Borrower and the compliance certificates required pursuant to Article V. Each Borrower agrees that any action taken by the Borrower Representative or the Borrowers in accordance with the terms of this Agreement or the other Loan Documents, and the exercise by the Borrower Representative of its powers set forth therein or herein, together with such other powers that are reasonably incidental thereto, shall be binding upon all of the Borrowers.

Section 11.07. Reporting. Each Borrower hereby agrees that such Borrower shall furnish promptly after each fiscal month to the Borrower Representative a copy of its Borrowing Base Certificate and any other certificate or report required hereunder or requested by the Borrower Representative on which the Borrower Representative shall rely to prepare the Aggregate Borrowing Base Certificate and the Borrowing Base Certificate of each Borrower and compliance certificates required pursuant to Article V.

ARTICLE XII

Foreign Currency Participations

Section 12.01. Loans; Intra-Lender Issues. Notwithstanding anything to the contrary contained herein, all Loans and Letter of Credit Advances that are denominated in the Specified Foreign Currency (each, a “Specified Foreign Currency Loan”) shall be made solely by the Lenders (including Chase) who are not Participating Specified Foreign Currency Lenders (as defined below). Each Lender acceptable to Chase that does not have Specified Foreign Currency Funding Capacity in one or more Specified Foreign Currencies and who agrees in writing with Chase to purchase foreign currency participations pursuant to this Article XII (a “Participating Specified Foreign Currency Lender”) in Loans and Letter of Credit Advances funded in such Specified Foreign Currencies, shall irrevocably and unconditionally purchase and acquire and shall be deemed to irrevocably and unconditionally purchase and acquire from Chase, and Chase shall sell and be deemed to sell to each such Participating Specified Foreign Currency Lender, without recourse or any representation or warranty whatsoever, an undivided interest and participation (a “Specified Foreign Currency Participation”) in each Loan or Letter of Credit Advance which is a Specified Foreign Currency Loan funded by Chase in an

amount equal to such Participating Specified Foreign Currency Lender's Applicable Percentage of the Borrowing that includes such Loan or Letter of Credit Advance. Such purchase and sale of a Specified Foreign Currency Participation shall be deemed to occur automatically upon the making of a Specified Foreign Currency Loan by Chase, without any further notice to any Participating Specified Foreign Currency Lender. Notwithstanding anything to the contrary contained herein, Chase may, at any time by written notice, terminate its agreement with any Participating Specified Foreign Currency Lender to fund any Specified Foreign Currency Loan on behalf of such Participation Lender. Upon the giving of such notice by Chase, Chase shall cease to have any obligations under this Section 12.01 with respect to the funding of Specified Foreign Currency Loans on behalf of such Lender and such Lender shall no longer be a Participating Specified Foreign Currency Lender with respect to Loans or Letters of Credit Advances made after the date of such notice. The purchase price payable by each Participating Specified Foreign Currency Lender to Chase for each Specified Foreign Currency Participation purchased by it from Chase shall be equal to 100% of the principal amount of such Specified Foreign Currency Participation (i.e., the product of (i) the amount of the Borrowing that includes the relevant Loan or Letter of Credit Advance and (ii) such Participating Specified Foreign Currency Lender's Applicable Percentage), and such purchase price shall be payable by each Participating Specified Foreign Currency Lender to Chase in accordance with the settlement procedure set forth in Section 12.02 below. Chase and the Administrative Agent shall record on their books the amount of the Loans and Letter of Credit Advances made by Chase and each Participating Specified Foreign Currency Lender's Specified Foreign Currency Participation and Funded Specified Foreign Currency Participation therein, all payments in respect thereof and interest accrued thereon and all payments made by and to each Participating Specified Foreign Currency Lender pursuant to this Section 12.01. Chase at its option may make any Specified Foreign Currency Loan by causing any domestic or foreign branch or Affiliate of Chase to make such Specified Foreign Currency Loan.

Section 12.02. Settlement Procedure for Specified Foreign Currency Participations. Each Participating Specified Foreign Currency Lender's Specified Foreign Currency Participation in the Specified Foreign Currency Loans shall be in an amount equal to its Applicable Percentage of all such Specified Foreign Currency Loans. However, in order to facilitate the administration of the Specified Foreign Currency Loans made by Chase and the Specified Foreign Currency Participations, settlement among Chase and the Participating Specified Foreign Currency Lenders with regard to the Participating Specified Foreign Currency Lenders' Specified Foreign Currency Participations shall take place in accordance with the following provisions:

(i) Chase and the Participating Specified Foreign Currency Lenders shall settle (a “ Specified Foreign Currency Participation Settlement ”) by payments in respect of the Specified Foreign Currency Participations as follows: so long as any Specified Foreign Currency Loans are outstanding, Specified Foreign Currency Participation Settlements shall be effected upon the request of Chase through the Administrative Agent on such Business Days as requested by Chase and as the Administrative Agent shall specify by a notice by telecopy, telephone or similar form of notice to each Participating Specified Foreign Currency Lender requesting such Specified Foreign Currency Participation Settlement (each such date on which a Specified Foreign Currency Participation Settlement occurs herein called a “ Specified Foreign Currency Participation Settlement Date ”), such notice to be delivered no later than 1:00 p.m., Chicago time, at least one Business Day prior to the requested Specified Foreign Currency Participation Settlement Date; provided that Chase shall have the option but not the obligation to request a Specified Foreign Currency Participation Settlement Date and, in any event, shall not request a Specified Foreign Currency Participation Settlement Date prior to the occurrence of an Event of Default; provided further, that if (x) such Event of Default is cured or waived in writing in accordance with the terms hereof, (y) no Obligations have yet been declared due and payable under Article VII (or a rescission has occurred) and (z) the Administrative Agent has actual knowledge of such cure or waiver, all prior to the Administrative Agent's giving notice to the Participating Specified Foreign Currency Lenders of the first Specified Foreign Currency Participation Settlement Date under this Agreement, then the Administrative Agent shall not give notice to the Participating Specified Foreign Currency Lenders of a Specified Foreign Currency Participation Settlement Date based upon such cured or waived Event of Default. If on any Specified Foreign Currency Participation Settlement Date the total principal amount of the Specified Foreign Currency Loans made or deemed made by Chase during the period ending on (but excluding) such Specified Foreign Currency Participation Settlement Date and commencing on (and including) the immediately preceding Specified Foreign Currency Participation Settlement Date (or the Effective Date in the case of the period ending on the first Specified Foreign Currency Participation Settlement Date) (each such period herein called a “ Specified Foreign Currency Participation Settlement Period ”) is greater than the principal amount of Specified Foreign Currency Loans repaid during such Specified Foreign Currency Participation Settlement Period to Chase, each Participating Specified Foreign Currency Lender shall pay to Chase (through the Administrative Agent), no later than 12:00 p.m., Chicago time, on such Specified Foreign Currency Participation Settlement Date, an amount equal to such Participating Specified Foreign Currency Lender's ratable share of the amount of such excess. If in any Specified Foreign Currency Participation Settlement Period the outstanding principal amount of the Specified Foreign Currency Loans repaid to Chase in such period exceeds the total principal amount of the Specified Foreign Currency Loans made or deemed made by Chase during such period, Chase shall pay to each Participating Specified Foreign Currency Lender (through the Administrative Agent) on such Specified Foreign Currency Participation Settlement Date an amount equal to such Participating Specified Foreign Currency Lender's ratable share of such excess. Specified Foreign Currency Participation Settlements in respect of Specified Foreign Currency Loans shall be made in the currency in which such Specified Foreign Currency Loan was funded on the Specified Foreign Currency Participation Settlement Date for such Specified Foreign Currency Loans.

(ii) If any Participating Specified Foreign Currency Lender fails to pay to Chase on any Specified Foreign Currency Participation Settlement Date the full amount required to be paid by such Participating Specified Foreign Currency Lender to Chase on such Specified Foreign Currency Participation Settlement Date in respect of such Participating Specified Foreign Currency Lender's Specified Foreign Currency Participation (such Participating Specified Foreign Currency Lender's "Specified Foreign Currency Participation Settlement Amount") with Chase, Chase shall be entitled to recover such unpaid amount from such Participating Specified Foreign Currency Lender, together with interest thereon (in the same respective currency or currencies as the relevant Specified Foreign Currency Loans) at the Alternate Base Rate plus 2.00% per annum. Without limiting Chase's rights to recover from any Participating Specified Foreign Currency Lender any unpaid Specified Foreign Currency Participation Settlement Amount payable by such Participating Specified Foreign Currency Lender to Chase, the Administrative Agent shall also be entitled to withhold from amounts otherwise payable to such Participating Specified Foreign Currency Lender an amount equal to such Participating Specified Foreign Currency Lender's unpaid Specified Foreign Currency Participation Settlement Amount owing to Chase and apply such withheld amount to the payment of any unpaid Specified Foreign Currency Participation Settlement Amount owing by such Participating Specified Foreign Currency Lender to Chase.

(iii) (a) A Participating Specified Foreign Currency Lender which has a Funded Specified Foreign Currency Participation shall be entitled to receive interest on such Funded Specified Foreign Currency Participation to the same extent as if such Specified Foreign Currency Lender was the direct holder of the portion of the Loan or Letter of Credit Advance in which it purchased a Specified Foreign Currency Participation (it being agreed that, promptly upon the receipt by Chase or any of its Affiliates of any interest in respect of any Loan in which a Participating Specified Foreign Currency Lender has a Funded Specified Foreign Currency Participation, Chase will pay or cause to be paid to such Participating Specified Foreign Currency Lender its ratable share of such interest in immediately available funds) and (b) for purposes of determining the Lenders comprising the "Required Lenders" from and after the termination of the Commitments, (i) the Revolving Exposure of a Lender that is a Participating Specified Foreign Currency Lender shall be deemed to include the amount of the sum of each Specified Foreign Currency Participation of such Participating Specified Foreign Currency Lender and (ii) the amount of the Revolving Exposure of Chase and its Affiliates shall be reduced by an amount equal to the sum of each Specified Foreign Currency Participation of such Participating Specified Foreign Currency Lender.

Section 12.03. Obligations Irrevocable. The obligations of each Participating Specified Foreign Currency Lender to purchase from Chase a participation in each Specified Foreign Currency Loan made by Chase and to make payments to Chase with respect to such participation, in each case as provided herein, shall be irrevocable and not subject to any qualification or exception whatsoever, including any of the following circumstances:

- (i) any lack of validity or enforceability of this Agreement or any of the other Loan Documents or of any Loans, against any Loan Party;
- (ii) the existence of any claim, setoff, defense or other right which any Loan Party may have at any time against the Administrative Agent, any Participating Specified Foreign Currency Lender, or any other Person, whether in connection with this Agreement, any Specified Foreign Currency Loans, the transactions contemplated herein or any unrelated transactions;
- (iii) any application or misapplication of any proceeds of any Specified Foreign Currency Loans;
- (iv) the surrender or impairment of any security for any Specified Foreign Currency Loans;
- (v) the occurrence of any Default or Event of Default;
- (vi) the commencement or pendency of any events specified in clause (h) or (i) of Article VII, in respect of any Loan Party or any Subsidiary of any Loan Party; or
- (vii) the failure to satisfy the applicable conditions precedent set forth in Article IV.

Section 12.04. Recovery or Avoidance of Payments. In the event any payment by or on behalf of any Borrower or any other Loan Party received by the Administrative Agent with respect to any Specified Foreign Currency Loan made by Chase is thereafter set aside, avoided or recovered from the Administrative Agent in connection with any insolvency proceeding or due to any mistake of law or fact, each Participating Specified Foreign Currency Lender shall, upon written demand by the Administrative Agent, pay to Chase (through the Administrative Agent) such Participating Specified Foreign Currency Lender's Applicable Percentage of such amount set aside, avoided or recovered, together with interest at the rate and in the currency required to be paid by Chase or the Administrative Agent upon the amount required to be repaid by it.

Section 12.05. Indemnification by Lenders. Each Participating Specified Foreign Currency Lender agrees to indemnify Chase (to the extent not reimbursed by the Borrowers and without limiting the obligations of the Borrowers hereunder or under any other Loan Document) ratably for any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses (including attorneys' fees) or disbursements of any kind and nature whatsoever that may be imposed on, incurred by or asserted against Chase in any way relating to or arising out of any Specified Foreign Currency Loans or any action taken or omitted by Chase in connection therewith; provided that no Participating Specified Foreign Currency Lender shall be liable for any of the foregoing to the extent it arises from the gross negligence or

willful misconduct of Chase (as determined by a court of competent jurisdiction in a final non-appealable judgment). Without limiting the foregoing, each Participating Specified Foreign Currency Lender agrees to reimburse Chase promptly upon demand for such Participating Specified Foreign Currency Lender's ratable share of any costs or expenses payable by the Borrowers to Chase in respect of the Specified Foreign Currency Loans to the extent that Chase is not promptly reimbursed for such costs and expenses by the Borrowers. The agreement contained in this Section 12.05 shall survive payment in full of all Specified Foreign Currency Loans.

Section 12.06. Specified Foreign Currency Loan Participation Fee. In consideration for each Participating Specified Foreign Currency Lender's participation in the Specified Foreign Currency Loans made by Chase, Chase agrees to pay to the Administrative Agent for the account of each Participating Specified Foreign Currency Lender, as and when Chase receives payment of interest on its Specified Foreign Currency Loans, a fee (the "Specified Foreign Currency Participation Fee") at a rate per annum equal to the Applicable Rate on such Specified Foreign Currency Loans minus 0.50% on the unfunded Specified Foreign Currency Participation of such Participating Specified Foreign Currency Lender in such Specified Foreign Currency Loans of Chase (or such other note or fee as may be agreed upon by Chase and such Participating Specified Foreign Currency Lender). The Specified Foreign Currency Participation Fee in respect of any unfunded Specified Foreign Currency Participation in a Specified Foreign Currency Loan shall be payable to the Administrative Agent in the currency in which the respective Specified Foreign Currency Loan was funded when interest on such Specified Foreign Currency Loan is received by Chase. If Chase does not receive payment in full of such interest, the Specified Foreign Currency Participation Fee in respect of the unfunded Specified Foreign Currency Participation in such Specified Foreign Currency Loans shall be reduced proportionately. Any amounts payable under this Section 12.06 by the Administrative Agent to the Participating Specified Foreign Currency Lenders shall be paid in the currency in which the respective Specified Foreign Currency Loan was funded (or, if different, the currency in which such interest payments are actually received).

(Remainder of this page intentionally left blank)

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

BORROWERS:

COTT CORPORATION CORPORATION COTT

By /s/ Michael R. Zimmerman

Name: Michael R. Zimmerman

Title: Vice President and Treasurer

COTT BEVERAGES INC.

By /s/ Michael R. Zimmerman

Name: Michael R. Zimmerman

Title: Vice President and Treasurer

CLIFFSTAR LLC

By /s/ Michael R. Zimmerman

Name: Michael R. Zimmerman

Title: Vice President and Treasurer

COTT BEVERAGES LIMITED

By /s/ Gregory N. Leiter

Name: Gregory N. Leiter

Title: Director

OTHER LOAN PARTIES:

156775 CANADA INC.

By /s/ Michael R. Zimmerman
Name: Michael R. Zimmerman
Title: Treasurer

967979 ONTARIO LIMITED

By /s/ Michael R. Zimmerman
Name: Michael R. Zimmerman
Title: Treasurer

804340 ONTARIO LIMITED

By /s/ Michael R. Zimmerman
Name: Michael R. Zimmerman
Title: Treasurer

2011438 ONTARIO LIMITED

By /s/ Michael R. Zimmerman
Name: Michael R. Zimmerman
Title: Treasurer

COTT RETAIL BRANDS LIMITED

By /s/ Gregory N. Leiter
Name: Gregory N. Leiter
Title: Director

COTT LIMITED

By /s/ Gregory N. Leiter
Name: Gregory N. Leiter
Title: Director

COTT EUROPE TRADING LIMITED

By /s/ Gregory N. Leiter
Name: Gregory N. Leiter
Title: Director

COTT PRIVATE LABEL LIMITED

By /s/ Gregory N. Leiter
Name: Gregory N. Leiter
Title: Director

COTT NELSON (HOLDINGS) LIMITED

By /s/ Gregory N. Leiter
Name: Gregory N. Leiter
Title: Director

COTT (NELSON) LIMITED

By /s/ Gregory N. Leiter
Name: Gregory N. Leiter
Title: Director

COTT USA FINANCE LLC

By /s/ Kristine Eppes
Name: Kristine Eppes
Title: Treasurer

COTT HOLDINGS INC.

By /s/ Michael R. Zimmerman

Name: Michael R. Zimmerman

Title: Vice President and Treasurer

COTT USA RECEIVABLES CORPORATION

By /s/ Michael R. Zimmerman

Name: Michael R. Zimmerman

Title: Vice President and Treasurer

INTERIM BCB, LLC

By /s/ Michael R. Zimmerman

Name: Michael R. Zimmerman

Title: Vice President and Treasurer

COTT VENDING INC.

By /s/ Michael R. Zimmerman

Name: Michael R. Zimmerman

Title: Vice President and Treasurer

COTT INVESTMENT, L.L.C.

By /s/ Michael R. Zimmerman

Name: Michael R. Zimmerman

Title: Vice President and Treasurer

COTT USA CORP.

By /s/ Michael R. Zimmerman

Name: Michael R. Zimmerman

Title: Vice President and Treasurer

CB NEVADA CAPITAL INC.

By /s/ Kristine Eppes

Name: Kristine Eppes
Title: Treasurer

COTT U.S. HOLDINGS LLC

By /s/ Michael R. Zimmerman

Name: Michael R. Zimmerman
Title: Treasurer

COTT U.S. ACQUISITION LLC

By /s/ Michael R. Zimmerman

Name: Michael R. Zimmerman
Title: Treasurer

COTT ACQUISITION LLC

By /s/ Michael R. Zimmerman

Name: Michael R. Zimmerman
Title: Treasurer

STAR REAL PROPERTY LLC

By /s/ Michael R. Zimmerman

Name: Michael R. Zimmerman
Title: Treasurer

CAROLINE LLC

By /s/ Michael R. Zimmerman

Name: Michael R. Zimmerman
Title: Vice President and Treasurer

COTT UK ACQUISITION LIMITED

By: /s/ Jerry Hoyle

Name: Jerry Hoyle

Title: Director

COTT ACQUISITION LIMITED

By: /s/ Jerry Hoyle

Name: Jerry Hoyle

Title: Director

JPMORGAN CHASE BANK, N.A.,
individually, as an Issuing Bank, as a
Swingline Lender and as a Lender

By /s/ David J. Waugh

Name: David J. Waugh
Title: Senior Vice President

JPMORGAN CHASE BANK, N.A., as Administrative
Agent and as Administrative
Collateral Agent

By /s/ David J. Waugh

Name: David J. Waugh
Title: Senior Vice President

JPMORGAN CHASE BANK, N.A.,
TORONTO BRANCH, as an Issuing Bank,
as a Swingline Lender and as a Lender

By /s/ Agostino A. Marchetti

Name: Agostino A. Marchetti
Title: Senior Vice President

JPMORGAN CHASE BANK, N.A.,
LONDON BRANCH, as an Issuing Bank, as
a Swingline Lender and as a Lender

By /s/ Timothy I. Jacob

Name: Timothy I. Jacob
Title: Senior Vice President

JPMORGAN CHASE BANK, N.A.,
LONDON BRANCH, as UK Security
Trustee

By /s/ Timothy I. Jacob

Name: Timothy I. Jacob
Title: Senior Vice President

BANK OF AMERICA, N.A.,
as Documentation Agent and as a Lender

By /s/ Andrew A. Doherty
Name: Andrew A. Doherty
Title: Senior Vice President

BANK OF AMERICA, N.A., CANADA BRANCH,
as a Lender

By /s/ Medina Sales De Andrade
Name: Medina Sales De Andrade
Title: Vice President

GENERAL ELECTRIC CAPITAL CORPORATION,
as Co-Collateral Agent and as a Lender

By /s/ Philip F. Carfora

Name: Phillip F. Carfora

Title: Duly Authorized Signatory

DEUTSCHE BANK AG NEW YORK BRANCH,
as a Lender

By /s/ Scottye Lindsey
Name: Scottye Lindsey
Title: Director

By /s/ Erin Morrissey
Name: Erin Morrissey
Title: Vice President

DEUTSCHE BANK AG, CANADA BRANCH,
as a Lender

By /s/ Rod O'Hara
Name: Rod O'Hara
Title: Director

By /s/ Marcellus Leung
Name: Marcellus Leung
Title: Assistant Vice President

WELLS FARGO CAPITAL FINANCE, LLC,
as a Lender

By /s/ Sanat Amladi

Name: Sanat Amladi

Title: Vice President

WELLS FARGO CAPITAL FINANCE
CORPORATION CANADA,
as a Lender

By /s/ Sanat Amladi

Name: Sanat Amladi

Title: Vice President

WELLS FARGO BANK, N.A. (LONDON BRANCH),
as a Lender

By /s/ Julian Daley

Name: Julian Daley

Title: COO

PNC BANK, NATIONAL ASSOCIATION,
as a Lender

By /s/ Todd W. Milenius

Name: Todd W. Milenius

Title: Vice President

PNC BANK, CANADA BRANCH,
as a Lender

By /s/ Nazmin Adatia

Name: Nazmin Adatia

Title: Senior Vice President

COMMITMENT SCHEDULE

<u>Lender</u>	<u>Commitment</u>
JPMorgan Chase Bank, N.A. and affiliates	\$ 60,000,000
Deutsche Bank AG New York Branch and affiliates	\$ 50,000,000
General Electric Capital Corporation	\$ 60,000,000
Bank of America, N.A. and affiliates	\$ 39,000,000
Wells Fargo Capital Finance, LLC, and affiliates	\$ 39,000,000
PNC Bank, National Association and affiliates	\$ 27,000,000
Total	<u>\$275,000,000.00</u>

Schedule 1.01(a)

Eligible Real Property

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
Cott Beverages Inc.	2525 Schuetz Road/ 576 Fee Fee Road Maryland Heights, MO 63043	Owned
Cott Beverages Inc.	301 Larcel Drive Sikeston, MO 63801	Owned
156775 Canada Inc.	6525 Viscount Road Mississauga, ON L4V 1H6	Owned
Cott Corporation	333 Avro Ave	Owned
Corporation Cott	Pointe-Claire, QU H9R 5W3	
Corporation Cott	4810 – 76 Avenue SE	Owned
Corporation Cott	Calgary, AB T2C 2V2	

Schedule 1.01(b)

MANDATORY COST FORMULA

1. The Mandatory Cost is an addition to the interest rate to compensate Lenders for the cost of compliance with (a) the requirements of the Bank of England and/or the Financial Services Authority (or, in either case, any other authority which replaces all or any of its functions) or (b) the requirements of the European Central Bank.
2. On the first day of each Interest Period (or as soon as possible thereafter) the Disbursement Agent shall calculate, as a percentage rate, a rate (the “Additional Cost Rate”) for each Lender, in accordance with the paragraphs set out below. The Mandatory Cost will be calculated by the Disbursement Agent as a weighted average of the Lenders’ Additional Cost Rates (weighted in proportion to the percentage participation of each Lender in the relevant Loan) and will be expressed as a percentage rate per annum.
3. The Additional Cost Rate for any Lender lending from a Facility Office in a Participating Member State will be the percentage notified by that Lender to the Disbursement Agent. This percentage will be certified by that Lender in its notice to the Disbursement Agent to be its reasonable determination of the cost (expressed as a percentage of that Lender’s participation in all Loans made from that Facility Office) of complying with the minimum reserve requirements of the European Central Bank in respect of loans made from that Facility Office.
4. The Additional Cost Rate for any Lender lending from a Facility Office in the United Kingdom will be calculated by the Disbursement Agent as follows:

(a) in relation to a Loan denominated in Sterling:

$$\frac{AB + C(B - D) + E \times 0.01}{100 - (A + C)} \quad \text{per cent. per annum}$$

(b) in relation to a Loan in any currency other than Sterling:

$$\frac{E \times 0.01}{300} \quad \text{per cent. per annum.}$$

Where:

A is the percentage of Eligible Liabilities (assuming these to be in excess of any stated minimum) which that Lender is from time to time required to maintain as an interest free cash ratio deposit with the Bank of England to comply with cash ratio requirements.

B is the percentage rate of interest (excluding the Applicable Rate and the Mandatory Cost and, if the Loan is an Unpaid Sum, the additional rate of interest specified in Section 2.10(c)) payable for the relevant Interest Period on the Loan.

C is the percentage (if any) of Eligible Liabilities which that Lender is required from time to time to maintain as interest bearing Special Deposits with the Bank of England.

D is the percentage rate per annum payable by the Bank of England to the Disbursement Agent (or such other bank as may be designated by the Disbursement Agent in consultation with the Borrower Representative) on interest bearing Special Deposits.

E is designed to compensate Lenders for amounts payable under the Fees Rules and is calculated by the Disbursement Agent as being the average of the most recent rates of charge supplied by the Reference Banks to the Disbursement Agent pursuant to paragraph 7 below and expressed in Sterling per £1.0 million.

5. For the purposes of this Schedule:

(a) “Eligible Liabilities” and “Special Deposits” have the meanings given to them from time to time under or pursuant to the Bank of England Act 1998 or (as may be appropriate) by the Bank of England;

(b) “Facility Office” means the office or offices notified by a Lender to the Disbursement Agent in writing on or before the date it becomes a Lender (or, following that date, by not less than five Business Days’ written notice) as the office or offices through which it will perform its obligations under this Agreement;

(c) “Fees Rules” means the rules on periodic fees contained in the FSA Supervision Manual or such other law or regulation as may be in force from time to time in respect of the payment of fees for the acceptance of deposits;

(d) “Fee Tariffs” means the fee tariffs specified in the Fees Rules under the activity group A.1 Deposit acceptors (ignoring any minimum fee or zero rated fee required pursuant to the Fees Rules but taking into account any applicable discount rate);

(e) “Reference Banks” means, in relation to each of the Eurodollar Base Rate and the Eurodollar Rate and Mandatory Cost, the principal office in London, England of JPMorgan Chase Bank, N.A., London Branch, or such other bank or banks as may be designated by the Disbursement Agent in consultation with Borrower Representative;

(f) “Tariff Base” has the meaning given to it in, and will be calculated in accordance with, the Fees Rules; and

(g) “Unpaid Sum” means any sum due and payable but unpaid by any Loan Party under the Loan Documents.

6. In application of the above formulae, A, B, C and D will be included in the formulae as percentages (i.e. 5 per cent. will be included in the formula as 5 and not as 0.05). A negative result obtained by subtracting D from B shall be taken as zero. The resulting figures shall be rounded to four decimal places.

7. If requested by the Disbursement Agent, each Reference Bank shall, as soon as practicable after publication by the Financial Services Authority, supply to the Disbursement Agent, the rate of charge payable by that Reference Bank to the Financial Services Authority pursuant to the Fees Rules in respect of the relevant financial year of the Financial Services Authority (calculated for this purpose by that Reference Bank as being the average of the Fee Tariffs applicable to that Reference Bank for that financial year) and expressed in Sterling per £1.0 million of the Tariff Base of that Reference Bank.

8. Each Lender shall supply any information required by the Disbursement Agent for the purpose of calculating its Additional Cost Rate. In particular, but without limitation, each Lender shall supply the following information on or prior to the date on which it becomes a Lender:

(a) the jurisdiction of its Facility Office; and

(b) any other information that the Disbursement Agent may reasonably require for such purpose.

Each Lender shall promptly notify the Disbursement Agent of any change to the information provided by it pursuant to this paragraph.

9. The percentages of each Lender for the purpose of A and C above and the rates of charge of each Reference Bank for the purpose of E above shall be determined by the Disbursement Agent based upon the information supplied to it pursuant to paragraphs 7 and 8 above and on the assumption that, unless a Lender notifies the Disbursement Agent to the contrary, each Lender’s obligations in relation to cash ratio deposits and Special Deposits are the same as those of a typical bank from its jurisdiction of incorporation with a Facility Office in the same jurisdiction as its Facility Office.

10. The Disbursement Agent shall have no liability to any person if such determination results in an Additional Cost Rate which over or under compensates any Lender and shall be entitled to assume that the information provided by any Lender or Reference Bank pursuant to paragraphs 3, 7 and 8 above is true and correct in all respects.

11. The Disbursement Agent shall distribute the additional amounts received as a result of the Mandatory Cost to the Lenders on the basis of the Additional Cost Rate for each Lender based on the information provided by each Lender and each Reference Bank pursuant to paragraphs 3, 7 and 8 above.

12. Any determination by the Disbursement Agent pursuant to this Schedule in relation to a formula, the Mandatory Cost, an Additional Cost Rate or any amount payable to a Lender shall, in the absence of manifest error, be conclusive and binding on all parties to this Agreement.

-
13. The Disbursement Agent may from time to time, after consultation with Borrower Representative and the Lenders, determine and notify to all parties to this Agreement any amendments which are required to be made to this Annex II in order to comply with any change in law, regulation or any requirements from time to time imposed by the Bank of England, the Financial Services Authority or the European Central Bank (or, in any case, any other authority which replaces all or any of its functions) and any such determination shall, in the absence of manifest error, be conclusive and binding on all parties to this Agreement.

Schedule 1.01(c)

Unrestricted Subsidiaries

Cott IP Holdings Corp.

Cott NE Holdings Inc.

Northeast Finco Inc.

Northeast Retailer Brands, LLC

Schedule 1.01(d)

Certain Account Debtors

Wal-Mart to the extent the aggregate amount of Accounts owing from Wal-Mart and its Affiliates to all Loan Parties exceeds 40%

Schedule 1.01(e)

Eligible Equipment

APPRAISAL

Cott Corporation

EVALUATION SUMMARY

Cott Corporation

PERSONAL PROPERTY

	Orderly Liquidation Value
Effective Date: December 4, 2008	
Cott Corporation	\$ 1,911,150
***] <i>[facility addresses redacted throughout the schedule]</i>	
Cott Corporation	2,465,185
***]	
Cott Corporation	2,178,525
***]	
Cott Corporation	2,547,275
***]	
Cott Corporation	3,047,960
***]	
Cott Corporation	1,877,340
***]	
Cott Corporation	2,691,500
***]	
Cott Corporation	9,832,025
***]	
Cott Corporation	7,630,500
***]	
Cott Corporation	8,361,750
***]	
Cott Corporation	1,932,775
***]	
Last Date of Inspection: December 3, 2008	
Cott Corporation	2,035,850
***]	
Last Date of Inspection: December 3, 2008	
Cott Corporation	1,578,160
***]	
Last Date of Inspection: December 4, 2008	
Cott Corporation	7,051,375
***]	
Last Date of Inspection: December 2, 2008	
Total Appraised Orderly Liquidation Value – <i>US Dollars</i> Personal Property	<u><u>\$55,141,370</u></u>

December 31, 2008

Mr. Kevin M. Podwika, Vice President
Chase Business Credit
10 S. Dearborn, 22nd Floor
MC IL1-1454
Chicago, IL 60603

**Re: Appraisal - Cott Corporation
Machinery & Equipment**

Dear Mr. Podwika:

AccuVal Associates, Incorporated (AccuVal) is pleased to submit to you the following appraisal report.

Between December 2 and 4, 2008, AccuVal personnel inspected the machinery and equipment of Cott Corporation located at [***]. The assets located at [***] were evaluated on a "Desktop" basis and were not physically inspected. The inspection/evaluation was conducted to gather data relative to the assets and provide an appraisal to be used as documentation for financial decision-making.

The effective date of the appraisal is December 4, 2008. Subject to the assumptions and limiting conditions set forth in an addendum to this report, it is our professional judgment that, as of the effective date as detailed in this report, the machinery and equipment has an estimated **Gross Orderly Liquidation Value in US Dollars** of:

**Fifty Five Million One Hundred Forty One Thousand
Three Hundred Seventy Dollars
\$55,141,370**

The effective date of the appraisal is December 4, 2008. Subject to the assumptions and limiting conditions set forth in an addendum to this report, it is our professional judgment that, as of the effective date as detailed in this report, the machinery and equipment has an estimated **Net Orderly Liquidation Value (Rounded) in US Dollars** of:

**Thirty Nine Million
Four Hundred Eighty Five Thousand Dollars**

Appraisal - Cott Corporation

December 31, 2008

\$39,485,000

The report that follows sets forth the identification of the machinery and equipment appraised, the scope of the assignment, pertinent information relative to the data considered, the results of the investigation and analysis, and the assumptions and limiting conditions.

It has been a pleasure being of service to you.

Very truly yours,

AccuVal Associates, Incorporated

Jerome R. Galaszewski
Senior Manager

enclosures

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Identification of the Subject Assets

The assets appraised in this report consist of bottling, blow molding machinery and related support equipment. The machinery and equipment is located at the following Cott Corporation (Cott or The Company) facilities:

- [***]

AccuVal appraised some of the machinery included in this report on a “Desktop” basis, and no physical inspection was made. This equipment is located at the following addresses:

- [***]

However, the “Desktop” assets were the subject of a previous inspection conducted by AccuVal on January 16, 2008 and were described in detail in an appraisal report dated February 8, 2008.

This report includes a detailed listing of the assets. Please note that all values are stated in US dollars.

Definition of Value

This appraisal estimates the Orderly Liquidation Value of the assets. AccuVal defines Orderly Liquidation Value as follows:

Orderly Liquidation Value

“ A professional opinion of the estimated most probable price expressed in currency that the subject personal property could typically realize, as of the effective date of the appraisal, at a privately negotiated sale, properly advertised and professionally managed, by a seller obligated to sell over a time period of six to twelve months. Further, the ability of the asset group to draw sufficient prospective buyers to ensure competitive offers is considered. All assets are to be sold piecemeal, ‘as is, where is’, with the purchasers being responsible for removal of the assets at their own risk and expense. Any deletions or additions to the assets appraised could change the psychological or monetary appeal necessary to attain the value estimated .”

Identification of the Client, Users, and Intended Use of the Appraisal

Mr. Kevin Podwicka, Vice President, authorized and contracted with AccuVal to conduct the appraisal of the assets for Chase Business Credit (Client). The report is to be used solely by the Client. The intended use of the appraisal is to provide the documentation necessary for making financial decisions regarding the value of the assets as secured collateral for a loan. It should not be used for any other purpose. AccuVal accepts no responsibility to any other party for the whole or any part of the report contents.

AccuVal developed and is submitting the appraisal in conformance with the Uniform Standards of Professional Appraisal Practice (USPAP), as promulgated by the Appraisal Standards Board of the Appraisal Foundation, and the Principles of Appraisal Practice and Code of Ethics of the American Society of Appraisers. As defined by USPAP, this is a complete appraisal in a summary report format.

Effective Date of the Appraisal and Date of the Report

The effective date of the appraisal is December 4, 2008. This is the date AccuVal completed the inspection of the assets and the compilation of the information pertaining to the “Desktop” equipment. The date of this report is December 31, 2008.

Methodology

Three basic valuation methods are used to derive an indication of the value of the assets. These methods include the cost approach, sales comparison approach, and income approach to value.

Cost Approach

“ A set of procedures in which an appraiser derives a value indication by estimating the current cost to reproduce or replace the personal property, deducting for all depreciation, including physical deterioration, functional obsolescence, and external/economic obsolescence .”

Sales Comparison Approach

“ A set of procedures in which an appraiser derives a value indication by comparing the personal property being appraised to similar assets that have been sold recently, applying appropriate units of comparison, and making adjustments based on the elements of comparison to the sale prices of the comparable .”

Income Capitalization Approach

“ A set of procedures in which an appraiser derives a value indication for income-producing personal property by converting anticipated benefits into value. This conversion is accomplished either by: (1) capitalizing a single year’s income expectancy or an annual average of several years’ income expectancies at a market derived capitalization rate or capitalization rate that reflects a specified income pattern, return on investment, and change in value of the investment; or (2) discounting the annual cash flows for the holding period and the reversion at a specified yield rate .”

The sales comparison approach was the primary basis on which the assets were appraised. The cost approach was considered, and was given some limited weight in the final analysis.

The income approach was not used. This approach considers income-generating criteria and is limited in its application to the appraisal of machinery and equipment. This is due to the difficulty in determining what portion of the total income and expense stream of a given plant would be attributable to a specific piece of equipment. This type of analysis is not appropriate to the scope of this appraisal.

Scope of Work

Between December 2 and 4, 2008, AccuVal inspected the machinery and equipment that is the subject of the appraisal. Cott personnel assisted in the inspection and information-gathering process. During the inspection, detailed descriptive information pertaining to the assets was identified and compiled. Whenever possible, this included manufacturer, model, serial number, year of manufacture, and capacities and specifications. A variety of other data relating to the assets was discussed, requested, and gathered during the inspection. In some cases, additional information was subsequently requested.

Some of the assets are being appraised on a “Desktop” basis, and AccuVal has not inspected them. However, those assets were the subject of a previous inspection conducted by AccuVal personnel on January 16, 2008 and were described in detail in an appraisal report dated February 8, 2008.

The scope of a “Desktop” appraisal involves the review of information about the assets provided by the Client or other parties. In this case, the information considered included the detailed information compiled by AccuVal personnel during the previous appraisal assignment: complete factual information relative to the assets including their age, manufacturer name, model, serial number, and all relevant information pertaining to capacity and specifications; a statement of operating condition; maintenance, rebuild and/or retrofit history; and original cost information.

A “Desktop” appraisal is developed without the appraiser having the benefit of inspecting the assets. It is assumed that the descriptive information provided is accurate, that the assets actually exist, and they are operable. To the extent that AccuVal was not furnished a statement of operating condition, the assumption is that the assets are in average working condition and maintained within industry standards.

The appraisal does not include an evaluation of the raw materials, work-in-process, or finished goods inventories. AccuVal is conducting an inventory appraisal being submitted under separate cover. The value of purchased repair parts or replacement parts has not been considered. No product line-dedicated tooling or computer software is evaluated in this report.

The valuation analysis included consideration of transactions involving sales of similar assets. It also considered the availability of competitive equipment on the open market and the overall condition and quality of the subject assets compared with the assets sold or available.

Research included searches of comparable sales databases. AccuVal contacted original equipment manufacturers, manufacturers’ representatives, used machinery and equipment dealers, and auctioneers and liquidators. When relevant, discussions included supply and demand factors, the overall condition of the market, and the number of potential purchasers in the market for similar assets. In some instances, AccuVal obtained additional information from other knowledgeable industry sources to assist in the analysis.

AccuVal assembled and analyzed all of the information gathered for the subject assets and during the market research process. The approaches to value most appropriate to the purpose and intended use of the appraisal were then developed. The value indications were reconciled and the most meaningful data was considered in the final value estimates.

Special Assumptions and Limiting Conditions

Users of this report should note that special assumptions have been made in developing the analysis. AccuVal has not inspected the assets and has relied on information provided by others regarding their actual existence, description, and condition. It has been assumed that the information is accurate.

A “Desktop” appraisal is an evaluation used to address general questions relative to the value of the assets and to determine if a full, on-site inspection of the assets should be performed. Since “Desktop” appraisals require special assumptions regarding the assets, they should not be the sole basis upon which business decisions are made.

Statement of Ownership

AccuVal is providing an appraisal of only owned assets. If applicable, assets The Company management indicated were leased or not owned have been excluded from the appraisal. The equipment is appraised in fee simple interest, free of any encumbrances.

AccuVal has assumed that Cott has accurately represented the ownership interest in all of the personal property, and has not conducted Uniform Commercial Code (UCC) searches to determine the ownership. A search of this type is outside the scope of this appraisal assignment. It is recommended that any parties with or considering an interest in the assets independently confirm the ownership and determine what potential impact any encumbrances may have on their marketability and ultimate value.

General Condition of the Assets

The general condition of the assets was considered to be average to good. During the inspection, AccuVal interviewed Cott personnel familiar with the overall age and condition of the assets about these issues. In some instances, machinery was not in operation at the time of inspection. The appraisal has assumed that all of the equipment is in working order, unless otherwise specifically indicated in the asset descriptions included in this report.

The Company provided the information relative to the condition of the “Desktop” assets. AccuVal assumed that information to be accurate.

Any condition statements that appear in the listing of the assets are based only on general observations made during visual inspections or on the information provided to us. It is impossible to judge the actual mechanical condition of the assets without relying on the accuracy of the representations made by Cott management. This appraisal is not a technical or engineering survey.

Environmental Considerations

The appraisal does not make any allowance for, nor has it considered the impact, if any, of environmental issues or those associated with the Occupational Safety and Health Administration (OSHA) that would have an effect on the salability, value, or use of the equipment. Environmental considerations such as property or equipment clean up, special handling, remediation, disposal, or other potential environmental liabilities are outside the scope of this appraisal. Furthermore, the appraisal does not consider compliance or non-compliance with regulatory agencies that may have jurisdiction in this area.

AccuVal is not an environmental consulting firm and is not qualified to recognize or test for hazardous substances, conditions, or other environmental liabilities. Furthermore, AccuVal is not qualified to identify or evaluate occupational safety hazards. It is recommended that any parties with or considering an interest in the assets contract with a qualified consulting firm to conduct any studies necessary to ensure that such issues are properly addressed.

Evaluation Considerations

There are a number of factors that have been considered in the valuation of the assets. Industry research has been conducted to gather information to assist in the analysis of the salability and potential value of the subject machinery and equipment. Every effort has been made to reach value conclusions that are supportable and representative of the market as it currently exists, based on the best information available. The following is a brief general discussion addressing the Cott operations, the valuation concept applied in the appraisal, market conditions, and the factors that will affect the value of the major machinery.

The appraisal is being submitted under the orderly liquidation value concept. An orderly liquidation is a duress sale. Although an extended time frame is allowed to locate and negotiate with buyers, the seller is still in a must-sell situation.

The value definition recognizes that the assets are being sold “as is, where is”, in their current condition to be removed at the buyer’s risk and expense. Any expenditure that has been made for the installation of the equipment will be totally lost when it is sold for removal. Knowledgeable buyers also will recognize that costs will be incurred to dismantle, match mark, rig, crate, containerize, and transport the equipment. These factors will affect what buyers will be able to pay for the assets.

Implicit in the orderly liquidation value definition is the assumption that The Company is no longer in business, the plants have been shut down and are not operating, and all of the assets are being sold piecemeal to a variety of different buyers.

Two types of buyers are typically in the market for the assets in the event they must be liquidated, end users and dealers/brokers. An end user would purchase the machinery either to expand existing production capacity or to replace older, less productive equipment. When that group of buyers has been exhausted, used machinery dealers or brokers usually become the buyer pool. These are speculative purchasers, who acquire machinery in anticipation of its future resale. In addition to removal costs, dealers will consider their holding costs, including warehousing, marketing, and warranty expense, as well as profit motive, in the amount they will pay.

It is also difficult to make assumptions for equipment that market data was available for due to the large quantity of duplication. Although there are direct sales comparables coupled with dealer information supplied, it is extremely difficult to speculate on how the market would react if all the equipment were to be marketed at once.

Research indicates that the assets located at the Cott facilities would be desirable if offered for sale. Most of the bottling lines are high speed and newer in design. Market research has indicated that there have been limited sales of late model equipment. The limited amount of market data makes the value of the late model equipment more subjective.

General Comments

It should be noted that the in-place sale scenario is a viable option for the seller rather than a piecemeal disposal of the machinery in the event Cott must be liquidated. The Company reportedly commands significant market share and product penetration in their industry. Given the location and production capacity of the subject plants, the probability exists that some of the operations could be viewed as candidates to be sold in their entirety, either individually or as groups of plants, with the assets to remain in place and in operation. Potential buyers could include existing competitors desiring to increase their own production capacity to service the market if Cott were out of business. Given the nature of the major equipment, an in-place sale of the assets, even at a substantial discount, would undoubtedly realize greater sale proceeds than a piecemeal disposition. Given the present utilization of this equipment, there would be a shortage of available bottling capacity in the market if Cott were to stop all operations. This shortage would contribute to the selling of some of these plants as operating facilities.

No consideration has been given to contractual production agreements, customer base, or other assets that would be more appropriately described as intangibles.

Government Regulations

Canadian Termination Notice to Employees and WEPP Considerations – In the event that The Company is liquidated, there may be certain government requirements that apply to group termination of employees. Depending on the jurisdiction, Canadian employers may have to provide between 8 and 16 weeks' notice, notify governmental agencies, and provide job search assistance for employees. Generally, termination of 50 employees triggers group notice requirements similar to the WARN Act in the United States. In some Canadian Provinces such as Quebec, Nova Scotia, and Northwest Territories the minimum number is 10 employees. In addition, in July 2008, the Wage Earner Protection Program was passed in Canada which provides some assurance that any backpay, any outstanding vacation pay, and any termination pay up to a maximum of \$2,000 per employee will be paid. Although this payment is guaranteed by the Canadian government, any payments made by the government in this regard are securitized by a preferred claim against The Company's current assets. AccuVal considers the impact of these issues to be beyond the scope of this appraisal, and has not taken into account any employee related expenses other than those that would directly compensate employees for employment during the liquidation acting at the direction of and for the benefit of the liquidator. AccuVal recommends that The Client investigate any potential additional labor expenses or employee related issues which may arise in a potential liquidation resulting from these statutes.

WARN Act – The Worker Adjustment and Retraining Notification (WARN) Act requires that all employers of certain companies provide at least 60 calendar days of advance notice of any mass layoffs or plant closings. This requirement is applicable to employers of over 100 employees, when a layoff of 50 or more employees occurs or an entire plant is closed down. There are provisions in this law that allow a trustee or a turnaround professional to circumvent the requirements of the WARN Act, but they do not always apply, depending on the circumstances that led to The Company faltering or bankruptcy filing. AccuVal has assumed that a potential liquidator of The Company's inventory would be unimpeded by requirements in the WARN Act or other legal issues in an attempt to liquidate the inventory, including a shutdown of The Company's operations and immediate termination of employees.

Exchange Rates

The appraisal of The Company assets involved the valuation of machinery in the United Kingdom. The appraisal has considered the exchange rate of British Pounds (GBP) to US Dollars (USD). As of December 4, 2008, the exchange rate was \$1.00 USD = 0.685354 GBP. Any dramatic fluctuations in the exchange rate of the British Pound against the US Dollar after the effective date of the appraisal could have an effect on the values estimated.

Import/Export Issues

Another issue that must be considered is the cost of importing foreign equipment if it becomes necessary to sell the equipment outside of the respective country. Given the quantity of equipment on hand at Cott and its overall quality and industry recognition, any piecemeal disposition of the assets would warrant a worldwide advertising campaign. Therefore, qualified buyers will consider the expense associated with import/export fees, customs fees, duties and sales taxes.

Liquidation Expenses, Holding Costs and Net Valuation

The Client asked AccuVal to estimate the potential costs that will be incurred to sell the machinery and equipment in an orderly liquidation. These include direct expenses and commissions for a sale, as well as the expected holding costs, which act as a deduction from the gross value estimates expressed in the appraisal. This provides an estimated net orderly liquidation value conclusion. It is assumed that the orderly liquidation occurs over a period of six to twelve months.

Note that the analysis and conclusions are an estimate of the expenses, commissions and holding costs, and that there are a number of exclusions, specifically:

- An allowance for legal fees, regulatory considerations, secured lender expenses, lease termination fees, debt service, licenses or permits, other professional fees, or other expenses not specifically identified.
- Lease payments, if any, for personal property such as production and office equipment, etc.
- A discount rate for the time value of funds or expenditures; this analysis assumes constant dollars, with no increase or decrease in costs, taxes, inflation, etc.
- Consideration of any holding costs after the orderly liquidation period. The analysis does not include potential real property holding costs after the sale is completed, nor costs associated with equipment or personal property that may not have sold or that was abandoned in-place.
- Expenses associated with the sale, operation, or preservation of other personal property or real estate not identified in this report.

The estimate of direct sale expenses and commissions was developed with the assistance of LiquiTec Industries, Incorporated (LiquiTec), an industrial and capital asset liquidation and auction firm related to AccuVal. This estimate is not a proposal for a sale; it is only a guide to probable sale expenses.

Direct expenses include advertising, labor, and travel. Properly advertising the assets attracts the largest number of qualified buyers. Display advertisements would be placed in newspapers and trade publications with national circulation. Color brochures that include photographs of the major equipment and complete descriptions of all of the assets would be directed to buyers that use similar equipment and dealers and brokers active in the used machinery market for the assets.

Labor expenses include preparing the assets for sale, which entails cleaning, organizing, lotting, tagging, and cataloging the equipment. Note that this cleaning involves general housekeeping only, and does not include the expense that might be incurred to ensure that the equipment is properly taken off-line or for the proper disposal of any remaining process materials. Other direct labor expense will be incurred for sale site security and sale management, supervision, and administration. Travel, lodging, and sustenance expense will also be incurred for on-site personnel throughout the sale process.

It is estimated that advertising, labor, and travel expenses for an orderly liquidation sale would be \$650,000. In an orderly liquidation sale scenario, LiquiTec or another liquidation firm is typically compensated by the seller for expenses plus a commission. Given the scope of the subject assets, it is estimated that a 2% commission would be appropriate. This must be deducted from the sale proceeds.

Some of the liquidation holding costs were developed using information supplied by Cott. AccuVal did not audit this information and it is assumed that it was fairly and accurately represented. The development of the estimated holding costs included the following assumptions:

- No significant market changes from the effective date of the appraisal to the sale or liquidation of the equipment.
- An orderly liquidation period of six to twelve months, during which all machinery and equipment would be sold “as is, where is”, with complete cessation of manufacturing activities.
- Applicable holding cost expenses to include:
 - labor, supplies, and utilities costs necessary to properly shut down the manufacturing operations
 - personal property taxes and insurance
 - ongoing utility costs
 - building holding costs, including taxes, insurance, and maintenance
- Utility costs are directly related to The Company’s level of manufacturing. AccuVal was provided with historical utility cost information from the past twelve months. Since this analysis assumes that all manufacturing activity would cease, utility costs would be reduced significantly from historical levels to reflect decreased usage. AccuVal has estimated that reduction with the assistance of Cott personnel. It has been assumed that there are no contractual or other restraints prohibiting such reduction.

- Expenses do not include costs such as loan amortization, legal fees, other professional fees, filing requirements of any regulatory agencies or commissions for public companies.
- There is no consideration of potential environmental issues or costs associated with property or equipment clean up, disposal, remediation, or other environmental liabilities.
- Property taxes, insurance, and certain other expenses may be pre-paid and may not affect the orderly liquidation sale costs, depending on the timing of the sale. However, these expenses have been considered in the analysis because the timing of the sale is unknown, and the expenses may come due during the orderly liquidation sale period.

Note that the inventory possibly will be liquidated concurrently with the machinery and equipment. If this is the case, common holding cost expenses (e.g. building rent or mortgage, utilities, real estate taxes and insurance, etc.) will be shared. If AccuVal is conducting an inventory appraisal, these costs have been allocated between the machinery and inventory. If an inventory analysis is being done by a firm other than AccuVal, users of this report should recognize that some costs may be double counted.

The following table provides a recap of the gross value estimated in the appraisal, a summary of the estimated sale expenses, commissions, and holding costs, and the resulting estimated net orderly liquidation value conclusion.

Table #1 – Cott Corporation Net OLV Valuation

	<u>OLV</u>
Cott Corporation	
Gross Orderly Liquidation Valuation	\$ 55,141,370
Estimated Direct Expenses	
(Includes personnel expense, liquidators expense, security, and advertising)	(650,000)
Estimated Holding Costs	
(Includes shut down costs, real property holding costs, personal property holding costs, utilities, etc.)	(13,906,541)
Commission (2% of Gross OLV)	(1,102,827)
Estimated Net Calculation	\$ 39,482,002
Net OLV Conclusion - Rounded	<u><u>\$ 39,485,000</u></u>

Cott Corporation
[***]

DEPARTMENT EVALUATION SUMMARY

Cott Corporation
[***]

	Orderly Liquidation Value
Effective Date: December 4, 2008	
Production	\$1,575,000
Plant Utilities	203,000
Maintenance	11,100
Throughout Plant	122,050
Total Appraised Orderly Liquidation Value – US Dollars Cott Corporation [***]	<u>\$1,911,150</u>

Appraisal

Cott Corporation
[***]

Desktop Appraisal

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
Production			
1	1-	100-Valve Can Filling Line; 1,250 Cans/Minute, To Include:	\$550,000
		(1) Seco Systems Model 400-ID Depalletizer, S/N 4167-1183-413; with 3-Chain and Roller Conveyor Infeed; Vacuum Lift Powered Arm; 60"W x Estimated 25'L Accumulation Table; 24"W x Estimated 15'L Interlocking Plastic Belt Staging Conveyor; Infeed Pallet Stacker; Variable-Speed Control; and Push-Button Control	
		(1) Mojonier Model DO 18H8 72 SR Blender, S/N 10485; Skid Mounted, 1,016 Lb./Hour Co2 Maximum Flow Rate; with Ammonia Refrigeration System, with Horizontal-Mounted Ammonia Tank; Meyer Stainless Steel Shield Combination Tank, S/N 5597, (1992), National Board #14468, 100-psi @ 100°F Maximum Allowable Working Pressure; 3 hp 4M Product Pump; Inline CIP System, with 3 hp CIP Pump; Meyer Water Additive Tank, S/N 5592, (1992), 100-psi @ 200°F Maximum Allowable Working Pressure; Meyer Soap Additive Tank, S/N 5596, (1992), with Pneumatic Actuator; Push-Button Control; Red Lion Digital Temperature Readout; Orbisphere Laboratories Model 3624 Digital Analyzer; Associated Pumps; Stainless Steel Piping; etc.	
		(1) Crown Simplimatic Model 16741 100-Valve Rotary-Type Filler, S/N E4800; 12-Oz. Type, 1,250 Can/Minute Rated Speed, Skid Mounted; with Protective Enclosure; Variable-Speed Control; Push-Button Control; PLC Type Control; and Allen-Bradley Model PanelView Plus 400 Digital Control	
		(1) Presto 5' x 5' Scissor Lift Table; Pit Mounted	
		(1) Angelus Model 120LG16 Can Seamer, S/N 6330366, (1966); 1,250 Can/Minute Operating Speed; with Lid Infeed; Rotary Outfeed; 40 hp Drive Motor; 3"W x Estimated 25'L Interlocking Plastic Belt Outfeed Conveyor; Variable-Speed Control; Red Lion Digital Counter; and Push-Button Control	
		(1) Filtec Model FT-50 Fill Level Monitor, S/N 113622, Asset #179652; 230 Volts, 60 Hz, 1-Phase; with Digital Control	
		(1) I&H 60"W x Estimated 20'L Can Warmer; Estimated 500 Can Capacity; with (3) TSM Model BC-191 Heating System Units, 2,570-Lb. Steam Heat Output, 30-psig Operating Pressure, Skid Mounted, Each with Push-Button Control; 15 hp Blower Motor; 16"W x 12'L Interlocking Plastic Belt Conveyor Infeed; 16"W x Estimated 25'L Interlocking Plastic Belt Conveyor Outfeed, with Inline Wash, and Reject Station; Inline Wash System; and Push-Button Control	
		(1) Videojet Model Excel Series 170i Ink Jet Coder, S/N 990770016WD; Cart Mounted, 2 scfm, 100 psi; with Digital Control	
		(1) Filtec Model FT-50 Fill Level Monitor, S/N 113199; 230 Volts, 60 Hz, 1-Phase; with Reject Station; and Digital Control	
		(1) Dens-A-Can Model DAC 800 Can Crusher, S/N 1170 SPI 01 07; (<i>Leased</i>)	
		(1) 84"W x Estimated 25'L Accumulation Table; Stainless Steel Frame Composition, Leg Mounted; with Horizontal Traversing Side Bar Loader; and Interlocking Plastic Belt Feed Through Conveyor	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) R.A. Jones Model Maxim Case Packer, S/N S-5972 LMC; 12-Pack Case Type, 4 x 3 Configuration, 220 Cases/Minute; with (2) Southworth Scissor Lift Tables, 3,000 Lb. Capacity; 12-Lane Infeed; Case Infeed Station, with Case Former; Nordson Series 3700V Hot Melt Applicator, S/N K3700V-KN03L01282; Safety Light Curtain; Electro Model PLS 6000 Series Digital Control; Variable-Speed Control; Push-Button Control; and Allen-Bradley Model PanelView 1000 Touch Screen Control	
		(1) Videojet Model Excel 178i Ink Jet Coder, S/N 1597B01042; 7 scfm, 100 psi; with Digital Control	
		(1) Kayat Model TP-50A Tray Packer, S/N 229-04, (2004); 460 Volts, 3-Phase, 60 Hz, (2) 12-Pack Type, 52 Case/Minute Operating Speed; with 16"W x 15'L Interlocking Plastic Belt Conveyor Infeed/Outfeed; Tray Infeed Station; Nordson Model Series 3500V Hot Melt Glue Applicator, S/N K3500V-SA04B08642; Variable-Speed Control; Allen-Bradley Model PanelView 550 Digital Control; and Western Atlas 16"W x Estimated 25'L Roller Conveyor Outfeed, Automated Type	
		(1) Diagraph Ink Jet Coder, S/N IJ83101264; with Digital Control	
		(1) Kayat Model 801-T Overwrapper, S/N 130-98, (1998); 60 Case/Minute Operating Speed, 460 Volts, 3-Phase, 60 Hz, 3-Zone; with 24"W x Estimated 15'L Heat Seal Oven; Watlow Model 93 Digital Temperature Control; Push-Button Control; Variable-Speed Control; and 24"W x Estimated 15'L Interlocking Plastic Belt Conveyor Outfeed	
		(1) PAI Model 6400 Palletizer, S/N 6464; Single 12-Pack and 2 x 12 Pattern Type, 460 Volts, 50 Amps, 3-Phase, 60 Hz; with 24"W x Estimated 15'L Interlocking Plastic Belt Conveyor Product Infeed; Staging Conveyor, with Side Guide Bars; Accumulation Stations; Elevator, Top Down Feed Type; Empty Pallet Infeed, 10 High Type, with Shared Horizontal Traversing Load Table; Pattern Control Station, with (3) Parker Model Series 2MA Scanning Cylinders; Bourne Industries Model 2015 Digital Counter; and Push-Button Control	
		(1) Orion Model MA44-453 Overhead Rotary Arm Stretch Wrap Machine, S/N 4084358; with 60"W x Estimated 15'L Power Roller Conveyor Infeed/Outfeed; Safety Light Curtain; Protective Enclosure; and Push-Button Control	
		(1) Flex ID Model 4000 Pressure Sensitive Labeler; with Digital Control, Stand Mounted	
		(1) Lot of Associated 100-Valve Line Stainless Steel Framed Conveyor Equipment, To Include: 28"W x Estimated 20'L Interlocking Plastic Belt Staging Conveyor; Estimated 125'L Overhead Cable Conveyor, with Sentry Ionized Air Can Rinser, 1,300 Can/Minute Rated Speed; 28"W x 50'L Interlocking Plastic Belt Conveyor, with Inline Lube/Wash System; 3"W x 15'L Interlocking Plastic Belt Conveyor, with Inline Wash; Blower Station, with Estimated 15 hp Blower, and Twist/Turn Tunnel; 16"W x 15'L Interlocking Plastic Belt Conveyor; 28"W x Estimated 25'L Interlocking Plastic Belt Conveyor, with Inline Wash System, and Exair Super Air Knife System; Can Lines 28"W x 35'L Interlocking Plastic Belt Conveyor; 24"W x 25'L Interlocking Plastic Belt Conveyor; 16"W x Estimated 250'L Power Belt Conveyor; 24"W x Estimated 150'L Power Belt Conveyor; 24"W x Estimated 250'L Power Roller Conveyor; Associated Diverter Stations; 90° and 180° Turn Sections; Guide Bars; etc.	
2	1-	96-Valve Bottle Filling Line; 550 Bottles/Minute, To Include:	525,000
		(1) Simplatic Engineering Depalletizer; with 3-Chain and Roller Conveyor Infeed; Vacuum Lift Powered Arm; 60"W x Estimated 25'L Accumulation Table; 24"W x Estimated 15'L Interlocking Plastic Belt Staging Conveyor; Infeed Pallet Stacker; Variable-Speed Control; and Push-Button Control	
		(1) Mojonnier Model 5600 Blender; 871 Lb./Hour Co2 Maximum Flow Rate; with Ammonia Refrigeration System, with Horizontal-Mounted Ammonia Tank; Additive Tanks; Moore Model 535 Digital Control; Associated Pumps; Stainless Steel Piping; etc.	

Item #	Qty.	Effective Date: December 4, 2008	Value
(1)		Crown Simplimatic Model 96/16 PET 96-Valve Rotary-Type Filler, S/N HJG CN 96 16 CP230; 20-Oz., 1-Liter, 2-Liter, and 3-Liter Type, 350 Bottle to 550 Bottle Operating Speed, Skid Mounted; with Alcoa Model D224-16 Inline Capper, S/N 17, 16-Head, with Hopper; and Allen-Bradley Model PanelView 900 Digital Control	
(1)		Orbisphere Model 3624 Analyzer	
(1)		Filtec Model FT-50 Fill Level Monitor, S/N 113204; with Digital Control	
(1)		Diagraph Ink Jet Coder, S/N IJ83101263	
(1)		Videojet Ink Jet Coder; with Digital Control	
(1)		I&H 15'W x 25'L Can Warmer; Estimated 500 Can Capacity; with (3) TSM Model BC-191 Heating System Units, 1,520,000-Btu Heat Output, Skid Mounted, Each with Push-Button Controls; 15 hp Blower Motor; 16"W x 12'L Interlocking Plastic Belt Conveyor Infeed; 16"W x Estimated 25'L Interlocking Plastic Belt Conveyor Outfeed, with Inline Wash, and Reject Station; Inline Wash System; and Push-Button Control	
(1)		Accumulation Table; Stainless Steel Frame Composition, Leg Mounted; with Horizontal Traversing Side Bar Loader; and Interlocking Plastic Belt Conveyor	
(2)		B&H Model BH-8000S Pressure Sensitive Labelers, S/N 2052-0497-988L; and S/N 2051-04979871; 300 Label/Minute Operating Speed; Each with (2) Label Feed Stations, Rotary Type; Nordson Model DuraBlue 10 Hot Melt Applicator; and Allen-Bradley Model Dataliner Digital Control	
(1)		ITW Hi-Cone Model 871M2 Multi Packaging Machine, S/N 214; (<i>Leased</i>)	
(1)		Kayat Model PTF-28-RH Tray Packer, S/N 219-97, (1997); 24 Case/Minute Operating Speed, Carton Erector Station; with Nordson Model Vista Hot Melt Applicator; Electro Cam Model PLS 5000 Series Digital Control; Push-Button Controls; and Allen-Bradley Digital Control	
(1)		Kayat Model PTF-28-RH Tray Packer, S/N 190-94, (1994); 24 Case/Minute Operating Speed, Carton Erector Station; with Nordson Model Series 3700V Hot Melt Applicator, S/N ES06B01055; Electro Cam Model PLS 5000 Series Digital Control; Push-Button Control; and Allen-Bradley Digital Control	
(1)		Ocme Model Vega N70V Overwrapper, S/N 1/272/01, (2001); 30 Pack/Minute Operating Speed; with 28"W x Estimated 15'L Heat Seal Oven; Gefron Model 401 Digital Temperature Control; and Allen Bradley Model PanelView 1000 Touch Screen Control	
(1)		PAI Model 6300 Palletizer, S/N 63114; Single 12-Pack and 2 x 12 Pattern Type, 460 Volts, 50 Amps, 3-Phase, 60 Hz; with 24"W x Estimated 15'L Interlocking Plastic Belt Conveyor Product Infeed; Infeed Pallet Load Infeed, 10-High Type, with Shared Horizontal Traversing Load Table; Pattern Control Station, with (3) Parker Model Series 2MA Scanning Cylinders; Bourne Industries Model 2015 Digital Counter; and Push-Button Controls	
(1)		Orion Model MA44-6882 Orbital Type Stretch Wrap Machine, S/N 7026882; with 60"W x Estimated 15'L Power Roller Conveyor Infeed/Outfeed; Safety Light Curtain; Protective Enclosure; and Push-Button Control	
(1)		Flex ID Pressure Sensitive Labeler; with Digital Control	
(1)		Lot of Associated 96-Valve Line Stainless Steel Framed Conveyor Equipment, To Include: 24"W x Estimated 50'L Interlocking Plastic Belt Staging Conveyor; Sentry Airveyor, Estimated 150'L, with Sentry Ionized Air Can Rinser, 1,300 Can/Minute Rated Speed; 28"W x 50'L Interlocking Plastic Belt Conveyor, with Inline Lube/Wash System; 16"W x 15'L Interlocking Plastic Belt Conveyor; 28"W x Estimated 25'L Interlocking Plastic Belt Conveyor, with Inline Wash System; 28"W x 35'L Interlocking Plastic Belt Conveyor; 24"W x 25'L Interlocking Plastic Belt Conveyor; 16"W x Estimated 250'L Power Belt Conveyor; 24"W x Estimated 150'L Power Belt Conveyor; 24"W x Estimated 250'L Power Roller Conveyor; Associated Diverter Stations; 90° and 180° Turn Sections; Guide Bars; etc.	

Item #	Qty.	Effective Date: December 4, 2008	Value
3	1-	72-Valve Can Filling Line; 1,300 Cans/Minute, To Include:	500,000
		(1) Seco Systems Depalletizer; with 3-Chain and Roller Conveyor Infeed; Vacuum Lift Powered Arm; 48"W x Estimated 15'L Accumulation Table; 24"W x Estimated 15'L Interlocking Plastic Belt Staging Conveyor; Infeed Pallet Stacker; Variable-Speed Control; and Push-Button Control	
		(1) Mojonnier Model 48Q56SR4AG Blender, S/N 10482; 1,073 Lb./Hour Co2 Maximum Flow Rate; with Ammonia Refrigeration System, with Horizontal-Mounted Ammonia Tank; Additive Tanks; Orbisphere Laboratories Model 3624 Digital Analyzer, with Moore Model 535 Digital Control; Associated Pumps; Stainless Steel Piping; etc.	
		(1) Crown Simplimatic Model 72FT726 72-Valve Rotary Type Filler, S/N 2967; 8-Oz. and 12-Oz. Type, 1,300 Can/Minute Operating Speed, Skid Mounted; with Tipless Valves; Protective Enclosure; Variable-Speed Control; Push-Button Control; PLC Type Control; and Digital Control	
		(1) Angelus Model 121L Can Seamer, S/N 12503194, (1994); with Push-Button Control	
		(1) Torqo Model 1502 Vibrac Cap Tester	
		(1) Filtec Model FT-50 Fill Level Monitor, S/N 113621; with Digital Control	
		(1) Sentry 8'W x 25'L Can Warmer; Estimated 500 Can Capacity; with (3) TSM Model BC-181 Heating System Units, 2,570 Lb./Steam Heat Output, 30-psig Operating Pressure, Skid Mounted, Each with Push-Button Control; 15 hp Blower Motor; 16"W x 12'L Interlocking Plastic Belt Conveyor Infeed; 16"W x Estimated 25'L Interlocking Plastic Belt Conveyor Outfeed, with Inline Wash, and Reject Station; Inline Wash System; and Push-Button Control	
		(1) Accumulation Table; Stainless Steel Frame Composition, Leg Mounted; with Horizontal Traversing Side Bar Loader; and Interlocking Plastic Belt Conveyor	
		(1) Videojet Model Excel Series 170i Ink Jet Coder, S/N 01030007WD; with Digital Control	
		(1) Filtec Model FT-50 Fill Level Monitor, S/N 113200; with Digital Control	
		(1) Dens-A-Can Can Crusher; (<i>Leased</i>)	
		(1) ITW Hi-Cone Model 283B Multi Packaging Machine, S/N NH1122; (<i>Leased</i>)	
		(1) Kayat Model TP-50A-LH Tray Packer, S/N 160-97, (1997); 50 Case/Minute Operating Speed, Carton Erector Station; with Nordson Model E-3700V Hot Melt Applicator, S/N ES06E01174; Electro Cam Model PLS 5000 Series Digital Control; Push-Button Control; and Allen-Bradley Digital Control	
		(1) Diagraph Ink Jet Coder, S/N IJ83101265; with Digital Control	
		(1) Arpac Model 60-28-CM Overwrapper, S/N 2418; with 28"W x 12'L Heat Seal Oven; Arpac Digital Control; Omron Model E5CS Digital Temperature Control; and Push-Button Control	
		(1) PAI Model 6400 Palletizer, S/N 6466; Single 12-Pack and 2 x 12 Pattern Type, 460 Volts, 50 Amps, 3-Phase, 60 Hz; with 24"W x Estimated 15'L Interlocking Plastic Belt Conveyor Product Infeed; Infeed Pallet Load Infeed, 10-High Type, with Shared Horizontal Traversing Load Table; Pattern Control Station, with (2) Parker Model Series 2MA Scanning Cylinders; Bourne Industries Model 2015 Digital Counter; and Push-Button Control	
		(1) Orion Model MA44-6883 Orbital Type Stretch Wrap Machine, S/N 7026883; with 60"W x Estimated 15'L Power Roller Conveyor Infeed/Outfeed; Safety Light Curtain; Protective Enclosure; Push-Button Control; and Allen-Bradley Model PanelView 600 Touch Screen Control	
		(1) Stadia Model 7000 Series Pressure Sensitive Labeler, S/N 100012; with Digital Control	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) Lot of Associated 72-Valve Line Conveyor Equipment, To Include: 16"W x Estimated 15'L Staging Conveyor, Interlocking Plastic Belt Type; Estimated 150'L Overhead Cable Conveyor, with Sentry Ionized Air Can Rinser, 1,300 Cans/Minute Rated Speed; 28"W x 50'L Interlocking Plastic Belt Conveyor, with Inline Lube/Wash System; 3"W x 15'L Interlocking Plastic Belt Conveyor, with Inline Wash, Blower Station, with Estimated 15 hp Blower, and Twist/Turn Tunnel; 16"W x 15'L Interlocking Plastic Belt Conveyor; 28"W x Estimated 25'L Interlocking Plastic Belt Conveyor, with Inline Wash System; 28"W x 35'L Interlocking Plastic Belt Conveyor; 24"W x 25'L Interlocking Plastic Belt Conveyor; 16"W x Estimated 250'L Power Belt Conveyor; 24"W x Estimated 150'L Power Belt Conveyor; 24"W x Estimated 250'L Power Roller Conveyor; Associated Diverter Stations; 90° and 180° Turn Sections; Guide Bars; etc.	
		Total Production:	\$1,575,000
Plant Utilities			
4	1-	Water Treatment Plant, To Include:	\$ 70,000
		(1) National Water Systems Pretreatment Carbon Steel Tank; with (4) Ferric Sulfate Additive Tanks; (6) 79" x 52" x 60" Multimedia Filter Beds, 100-Gallon/Hour Flow Rate; Media Beds Accu-Tab System Coordinator; Top-Mounted Agitator; Associated Pumps; Piping; etc.	
		(1) Design Tanks 7,000-Gallon Fiberglass Tank; 8'D x 19'7"H; (Currently Not In Service)	
		(1) JV Northwest 19,596-Gallon Water Storage Stainless Steel Tank; Tank #11073; with (4) Waukesha 4" x 4" x 10.5" Size Booster Pumps, 525-Gallon/Hour @ 55-psi Flow Rating	
		(1) Diamond Fiberglass Fabricators 20,000-Gallon Water Storage Fiberglass Tank, S/N 4056, (1995); 4,760 Lb. Empty Weight	
		(3) Steel Structures Estimated 5,000-Gallon Carbon Filter Stainless Steel Tanks, S/N 971999-3; S/N 971999-2; and S/N 971999-1, (1997); 102"D x 144"H, 181-Cubic Foot Carbon Capacity, 525 Gallon/Minute Flow Rate, 70 psi @ 200°F Maximum Allowable Working Pressure Capacity, 4,100 Lb. Weight; Each with (5) Polishing Filters	
		(1) Western Filter Company Estimated 4,200-Gallon Carbon Filter Carbon Steel Tank, S/N 25244, (1984); 8'4"D x 10'8"H; with Aquafine Model FBE-10R/60 UV Station, S/N XS-97007, 76,876 Running Time Meter	
		(1) U.S. Filter Model 90/00113-207 Reverse Osmosis Water System, S/N 00113-207; Double Pass Type, 20,859, Hours Indicated, 120 Volts, 60 Hz, 1-Phase, 29% Rejection Rate; with (15) Codeline Model 80A30 Membrane Cylinders, 300 psi; (2) 40 hp CNT Pumps; Push-Button Control; Thornton Model 200CR Digital Control; Thornton Model 200 Flow Monitor Digital Control; and Thornton Model 200pH Digital pH Control, Skid Mounted	
		(1) Sellers Model 47HP-77-COM 1,967,000-Btu/Hour Boiler, S/N 102117; Natural Gas, 150-psi Maximum Design Pressure, National Board #9462, 3 hp, 460 Volts, 60 Hz, 3-Phase; with Honeywell Burner Control; (Not In Service At Time Of Inspection)	
5	1-	Kaeser Model CSD 75 Rotary Screw Air Compressor, S/N 1077, Asset #1926140, 75 hp; with Digital Control	7,500
6	1-	Kaeser Model CSD 75 Rotary Screw Air Compressor, S/N 1058, 75 hp; with Kaeser Model Sigma Digital Control; and Kaeser Model TH451E Air Dryer, S/N K1500B4600501001	7,500
7	1-	Kaeser Model BS 61 Rotary Screw Air Compressor, S/N 510420, 50 hp; with Vertical Air Receiving Tank; and Digital Control	5,000
8	1-	Vilter Model VMC 450 XL Ammonia Compressor, S/N 47619, 100 hp; with RAM Industries Digital Control	7,500
9	1-	Vilter Model VMC 450 XL Ammonia Compressor, S/N 47993, 125 hp; with RAM Industries Digital Control	7,500
10	1-	Vilter Ammonia Compressor, S/N 12711A RC, 100 hp	7,500

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
11	1-	Vilter Model VMC 450 XL Ammonia Compressor, S/N 47618, 100 hp	7,500
12	1-	Vilter Ammonia Compressor, 100 hp	7,500
13	3-	Vilter Model VSM501 Ammonia Compressors, S/N 2730; and S/N (2) Unknown; 454 Cubic Inches; Each with Model K-1012-0 Heat Exchanger; and Tecogen Digital Control Each Value: \$8,500	25,500
14	2-	Vilter Model VMC 450 XL Ammonia Compressors, S/N 81962; and S/N 81961, 100 hp; 115 Volts, 525-psig High Side Each Value: \$7,500	15,000
15	2-	Evapco Model PMCB475 Cooling Towers, S/N W037771; and S/N W037770 Each Value: \$5,000	10,000
16	1-	Evapco Model ATW 1026K Cooling Tower, S/N 73772	5,000
17	1-	Evapco Model PWCA 450 Cooling Tower, S/N 917891	5,000
18	2-	Estimated 9,000-Gallon Sugar Stainless Steel Tanks; Jacketed Each Value: \$7,500	15,000
Total Plant Utilities:			\$203,000
<u>Maintenance</u>			
19	1-	Miller Model Millermatic 252 250-Amp Welder, S/N LH270855B, (2007)	\$ 1,000
20	1-	Airco Model Heli Welder 250-Amp Welder, S/N HH072458; Cart Mounted	250
21	1-	Ridgid Model 535 Pipe Threader, S/N EC06703	1,200
22	1-	Dayton Model 4TK02A 18" Vertical Band Saw; with Blade Welder Attachment	500
23	1-	Dayton Model 3Z919F 20" Pedestal Drill; with Estimated 16" x 16" T-Slot Worktable	400
24	1-	OTC 55-Ton H-Frame Press	750
25	1-	Wilton Model 1200A Belt/Disc Grinder, S/N 91040601	500
26	1-	Smithy Model MI 1239 LTD Mill/Lathe; 12" x 39" Bed Size; with 3-Jaw Chuck; and 9" x 16" Horizontal Traversing T-Slot Worktable	1,500
27	1-	Lot of Minor Maintenance Equipment, To Include: DeWalt Model DW871 14" Chop Saw, S/N 591668; Estimated 14" Chop Saw; #3 Arbor Press; Baldor Dual End Bench Grinder; Miller Model Millermatic 135 Welder, S/N LE209759, (2004); Oxyacetylene Torch Kit; Worktable; etc.	5,000
Total Maintenance:			\$ 11,100
<u>Throughout Plant</u>			
28	3-	Videojet Model Excel Series 100 Ink Jet Coders Each Value: \$350	\$ 1,050
29	1-	Videojet Model Excel Series 170i Ink Jet Coder	3,500
30	1-	Falcon Model 2960H 30" x 60" Vertical Baler, S/N 82017, 10 hp; 2,750 Maximum Operating psi; with Start and Stop Control	2,500
31	1-	Marathon Model Stealth 03 Horizontal Baler, S/N 131037 WB	7,500

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
32	1-	Lot of Batch and Mix Tanks, To Include: (2) Walker 3,600-Gallon Stainless Steel Syrup Storage Tanks, Each with Top-Mounted Agitator; (2) Walker 6,000-Gallon Stainless Steel Syrup Storage Tanks, Each with Top-Mounted Agitator; (2) 3,000-Gallon Stainless Steel Syrup Storage Tanks, Each with Top-Mounted Agitator; (4) 3,100-Gallon Stainless Steel Storage Tanks, Each with 2 hp Side-Mounted Agitator; (2) 40-Gallon Stainless Steel Cut-Off Tanks; 100-Gallon Stainless Steel Cut-Off Tank; and (2) 200-Gallon Stainless Steel Mix Tanks, Each with Rotosolver Model 105RS70SS Top-Mounted Agitators; Alkota Model 10000 Hot Water Cleaning System, S/N 209434; and Allen-Bradley Model PanelView 1400E Touch Screen Control	65,000
33	1-	Lot of Miscellaneous Lab Equipment, To Include: Gretag Macbeth Model Judge II Light Booth; Waco Model 10700-00 Tester, S/N 1192577; Degas Station; Bellingham Model RFM340 Refractometer; Metrohm Titrator, with Metrohm Model 728 Stirrer; Model SST Secure Seal Tester; Cimarec Stirrer; Boekel Model 132000 Incubator; Precision Incubator; Thermo Model Orion 720A+ PH Tester; Hitachi Stack System, with Model L-2300 Column Oven, Model L-2400 UV Detector, and Model L-2130 Pump System; Conductivity Meters; PH Testers; etc.	25,000
34	1-	Lot of Factory and Support Equipment, To Include: Hand Tools; Power Tools; Fire Resistant Storage Cabinets; Dollies; Portable Staircases; Scrap Choppers; etc.	7,500
35	1-	Lot of Office Furniture and Business Machines, To Include: Cubicle Partitions; Desks; Chairs; Tables; Copiers; etc.	10,000
Total Throughout Plant:			\$ 122,050
Total Appraised Orderly Liquidation Value - Cott Corporation [***]			<u>\$1,911,150</u>

DEPARTMENT EVALUATION SUMMARY

Cott Corporation
[***]

	<u>Orderly Liquidation Value</u>
Effective Date: December 4, 2008	
Production	\$2,075,000
Plant Utilities	296,500
Maintenance	21,185
Throughout Plant	<u>72,500</u>
Total Appraised Orderly Liquidation Value - <i>US Dollars</i> Cott Corporation [***]	<u>\$2,465,185</u>

Appraisal

Cott Corporation
[***]

Desktop Appraisal

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
<u>Production</u>			
36	1-	120-Valve Bottle Filling Line; 600 Bottles/Minute, To Include:	\$1,000,000
		(1) Sentry Model 7788 Depalletizer, S/N 1782, (2002); 280 Bottle/Minute to 800 Bottle/Minute Unloading Speed; with 3-Chain Conveyor Infeed; 5-Position Vacuum Unloading Arm; Horizontal Traversing Side Loading Arm; 60"W x Estimated 20'L Accumulation Table, with Unique Engineering Pneumatically Operated Side Guide Bars; Push-Button Control; Allen-Bradley Model PanelView 1000 Touch Screen Control; Safety Light Curtain; and Pallet Outfeed Stacker	
		(1) Sweed Model 300AD Scrap Chopper, S/N 42048; Cart Mounted	
		(1) Ambec Model SS304 Blender, S/N 42742R1, (2000); Skid Mounted; with Salco Stainless Steel Horizontal Feed Tank, S/N 4274-3-R1, (2000), Job #4274-3; (2) 15 hp Pumps; (1) Estimated 25 hp Pump; Salco Stainless Steel Vertical Tank, S/N 4274-2-R1, (2000), Stainless Steel Type 304 Composition, 10 Gauge Thickness; Salco Stainless Steel Vertical Tank, S/N 4274-1A-R1, (2000), 100 psi @ 200°F Maximum Allowable Working Pressure, National Board #17A; Ambec Model Autoblend Touch Screen Control; Associated Pumps; Piping; etc.	
		(1) Alfa-Laval Model A15-BWFD Heat Exchanger, S/N 3015-57509, (2001); 250 psi @ 248°F Maximum Allowable Working Pressure, 968.8 Square Foot Area; with Horizontal Mounted Ammonia Feed Tank	
		(1) Alsim Model Asmojet 80-Position Bottle Rinser, S/N WBLOO1200A, (2001); Type IT-80-A.R.; with 16-Position Rotary Bottle Infeed; Inline Rinse and Blower Station; Estimated 32-Position Rotary Unload Station; Time Date Stamp Application Station; VBS Model LCI-2000 Nitrogen System, S/N 22287; and Allen-Bradley Model PanelView 1000 Touch Screen Control	
		(1) Alsim Model Asmojet1T-RV-P80/420-24K 120-Valve Rotary Type Filler, S/N DABS003050-144, (2000); 500mL, 20 Oz., 24 Oz., 1-Liter, 2-Liter, and 3-Liter Type, 260 Bottle/Minute to 800 Bottle/Minute Operating Speed, Stainless Steel Composition; with Leg Mounts; Stainless Steel Protective Enclosure; Push-Button Control; and Allen-Bradley Model PanelView 1000 Touch Screen Control	
		(1) Arol Model PK24T1080A 24-Head Bottle Capper, S/N 6434, (2000); with Metering Cap Infeed Station; 24-Position Rotary Type Bottle Infeed; 24-Position Rotary Type Bottle Outfeed; Alcoa Model B05738072C Jet Flow Cap Feeder, S/N 291, with Associated Cap Heater, and Vacuum Outfeed; and Touch Screen Control	
		(1) Orbisphere Model 3624 Analyzer, S/N 34981; with Digital Control	
		(1) CIP System; Skid Mounted; with (2) Vertical Storage Tanks, S/N Z1507-B, and S/N Z1507-A; Ecolab Model Quadexx Soap and Chlorine Pump; Fristam 10 hp Pump; Polaris Model S19IG25 Heat Exchanger, S/N 4030, Plate Type, 316 Plate Material, 130 psi Test Pressure, 100 psi Design Pressure; GLI Model 33 Digital Measuring Control; and Allen-Bradley Model PanelView 550 Touch Screen Control	
		(1) Secure Pak Model SSC Secure Seal Cap Tester	
		(1) Videojet Model Excel Series 170i Ink Jet Coder, S/N I96K26010; 2 scfm, 100 psi; with Digital Control	
		(1) 60"W x Estimated 15'L Staging Interlocking Plastic Belt Conveyor; Stainless Steel Composition, Leg Mounted; with Inline Wash; Side Guide Bar; and Reject Station	

Item #	Qty.	Effective Date: December 4, 2008	Value
(1)		Uni-Pak Model 926LHEX Container Warmer, S/N 976306, (1997); 84"W x Estimated 25'L; with TSM Heating System, with Omron Model E5EN Digital Temperature Control; (3) 7.5 hp Motors; Inline Wash System, with Ecolab Model Positronic TW Chemical Feed Pump, and Ecolab Surpass Timed Speed Control System; (2) Blower Units; and Push-Button Control	
(1)		Ambec 10'W x Estimated 20'L Accumulation Table, (2002); Stainless Steel Composition; with Horizontal Traversing Loader Arm; and Interlocking Plastic Belt Conveyor	
(1)		Trine Model T4500 Labeler, S/N 065M45038, (1995); 200 Bottle/Minute to 350 Bottle/Minute Operating Speed; with Nordson Model DuraBlue 10 Hot Melt System, with Digital Control; EMP Label Feed Station, with Fife Model CSP-01 Guide Bar; Watlow Model 93 Digital Temperature Control; Push-Button Control; and Parker Automations Model CTC Touch Screen Control	
(1)		Trine Model T4500 Labeler, S/N 107M45170, (1997); 200 Bottle/Minute to 350 Bottle/Minute Operating Speed; with Nordson Model DuraBlue 10 Hot Melt System, with Digital Control; EMP Label Feed Station, with Fife Model CSP-01 Guide Bar; Watlow Model 93 Digital Temperature Control; Push-Button Control; and Parker Automations Model CTC Touch Screen Control	
(1)		Krones Model Contiroll Wraparound Labeler, S/N 745-C03, (2002); 460 Volts, 3 Phase, 60 Hz; (2) Label Stations, Each with (2) Rotary Label Feeders; Rotating Label Cutter; (2) Glue Roll Application Stations, Each with Associated Glue Pot, and Athena Digital Temperature Control; Push-Button Control; Digital Control; and Allen-Bradley Model PanelView 1000 Touch Screen Control	
(1)		Ocme Model Altair N60 Case Packer, S/N 1/174/01, (2001); 60 Case/Minute Operating Speed; with 5-Lane Infeed; Case Infeed Station, with 9"W x 5'L Interlocking Plastic Slide Belt, and Case Former Station; Nordson Model Series 3700V Hot Melt Applicator, S/N AN01H00539; and Allen-Bradley Model PanelView 1000 Touch Screen Control	
(1)		Ocme Model Altair N60 Case Packer, S/N 1/175/01, (2001); 60 Case/Minute Operating Speed; with 5-Lane Infeed; Case Infeed Station, with 9"W x 5'L Interlocking Plastic Slide Belt, and Case Former Station; Nordson Model Series 3700V Hot Melt Applicator, S/N ES07B0126; and Allen-Bradley Model PanelView 1000 Touch Screen Control	
(1)		Viper Lane Diverter, S/N 50736	
(1)		ITW Diagraph Model IJ3000 Ink Jet Coder, S/N CIDS64301410, (2006); 200 Case/Minute Maximum Speed; with Digital Control	
(1)		Marsh Model Hi-Res Overture LT Ink Jet Coder; with Digital Control; (Not In Service At Time Of Inspection)	
(1)		Marsh Model Hi-Res Overture LT Ink Jet Coder; with Digital Control	
(1)		ITW Diagraph Model IJ3000 Ink Jet Coder, S/N CIDS64301411, (2006); 200 Case/Minute Maximum Speed; with Digital Control	
(1)		Ocme Model Vega THN80 V/2/3 Shrink Wrap Machine, S/N 1/177/01, (2001); 80 Case/Minute Operating Speed; with 6-Lane Infeed; Nordson Hot Melt Applicator; Plastic Film Application Station, Bottom Feed Type, with Hot Seal Arm; OCME Estimated 48"W x Estimated 20'L Hot Seal Oven, with (2) Blower Fans, and Gefran Model 401 Digital Temperature Control; and Allen-Bradley Model PanelView 1000 Touch Screen Control	
(1)		ITW Diagraph Model IJ3000 Ink Jet Coder, S/N 57600155DS2, (2006); 200 Case/Minute Maximum Speed; with Digital Control	
(1)		Videojet Model Excel 273SE Ink Jet Coder, S/N 020030004WD, (2002); 60 Case/Minute Operating Speed, 2 scfm, 100 psi; with Digital Control	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) PAI Model 6400 Palletizer, S/N 6479, (1999); 24-Pack @ 75/Minute and @ 140/Minute Operating Speed; with 2-Chain Conveyor Pallet Infeed Station; Power Belt Conveyor Product Infeed Station; Staging Conveyor, with Pattern Control; Elevator, with Side Bar Loader; Push-Button Control; and Pro-Face Touch Screen Control	
		(1) Orion Model MA-44 Orbital Type Stretch Wrap Machine, S/N 2002-0312042, (2002); 60 Loads/Hour, 5,000 Lb. Load Maximum, 3-Phase, 60 Hz; with Tension Control; Variable-Speed Control; and Push-Button Control	
		(1) Axiohm Model 7000 Series Pressure Sensitive Labeler, S/N 100052; with Digital Control	
		(1) PAI Model 6400 Palletizer, S/N 6482, (2000); 24-Pack @ 75/Minute and @ 140/Minute Operating Speed; with 2-Chain Conveyor Pallet Infeed Station; Power Belt Conveyor Product Infeed Station; Staging Conveyor, with Pattern Control; Elevator, with Side Bar Loader; Push-Button Control; and Total Control Model QuickPanel Jr. Touch Screen Control	
		(1) Lantech Model Q1000 Stretch Wrap Machine, S/N QA0011233, (1996); 30 Loads/Hour; with Variable-Speed Control; and Digital Control	
		(1) ID Technology Model 250 Pressure Sensitive Labeler, S/N 2500505001888; Stand Mounted; with Digital Control	
		(1) Lot of 120-Valve Bottle Filling Line Associated Stainless Steel Framed Conveyor Equipment, To Include: Sentry 28"W x 12'L Interlocking Plastic Belt Conveyor; Sentry Airveyor, Estimated 75'L, with Associated NYB Blowers; 6"W x 50'L Interlocking Plastic Belt Conveyor, with Inline Wash/Lube Stations; Ambec 18"W x Estimated 150'L Interlocking Plastic Belt Conveyor; 18"W x Estimated 25'L Interlocking Plastic Belt Conveyor; (3) 18"W x Estimated 125'L Interlocking Conveyor Belt Sections; 16"W x Estimated 250'L Interlocking Plastic Belt Conveyor, with Switch Stations; (2) 60"W x 15'L Roller Conveyor Outfeed Sections; Associated Guide Rails; Drip Guard; etc.	
37	1-	72-Valve Can Filling Line; 1,200 Cans/Minute, To Include:	525,000
		(1) ABC Depalletizer; with 2-Chain Conveyor Pallet Infeed/Outfeed; and Manual Unloading Cover Station	
		(1) Micro Blend Model 8.31 version Blender, (1995); 1,400 Can/Minute Operating Speed, Skid Mounted; with MPC Stainless Steel Vertical Holding Tank, 100 psi @ 200°F Maximum Allowable Working Pressure, National Board #22; Vertical Stainless Steel Holding Tank; 30 hp Pump; (2) 5 hp Pumps; (3) Reservoir Blowoff Tanks, (Water, Syrup, Mix); KLMX Inline Motionless Mixer; Push-Button Control; and Viewing Monitor	
		(1) Alfa-Laval Model A15-BWFD Plate-Type Heat Exchanger, S/N 83651, (1995); 250 psi @ 230°F Maximum Allowable Working Pressure; with Horizontal Mounted Ammonia Tank, S/N 45629, (1995), National Board #42762, 250 psi @ 650°F	
		(1) Crown Simplimatic Model UB72 72-Valve Rotary Type Filler, S/N GFUB72FTC1027, (1968); 12 Oz. Type, 1,200 Can/Minute Operating Speed, Skid Mounted; with Twist/Turn Conveyor Type Infeed; Push-Button Control; and Allen-Bradley Model PanelView 1000 Touch Screen Control	
		(1) Angelus Model 120LG16 Can Seamer, S/N 9982778, (1978); 10,500 Lb. Net Weight, 350 Can/Minute Minimum Operating Speed, 1,600 Can/Minute Maximum Operating Speed; with Digital Counter; and Touch Screen Control; (Rebuilt 2005)	
		(1) SJI Model 820 84"W x Estimated 20'L Can Warmer, S/N 400350014, (1984); 3-Minute and 20-Second Warm Cycle; with Inline Wash System; Alfa Laval Model M6-FG Heat Exchanger, S/N 30108-93561, (2005), 150 psi @ 250°F Maximum Allowable Working Pressure, 156.6 Square Foot Area; (2) 7.5 hp Pumps; Blower, with 7.5 hp Pump; ESA Heater System, S/N 2396, (2005), 7,000,000 Btu/Hour Heater Capacity, 117 cfm @ 4 psi, 200 Gallon/Minute Maximum Inlet Water, with Fireye Model ED150 Digital Control, and Model PXV-4 Digital Temperature Control; and Push-Button Control	

Item #	Qty.	Effective Date: December 4, 2008	Value
	(1)	Videojet Model Excel 2000 Ink Jet Coder, S/N 062841009WD, (2006); 100 psi, 7 scfm; with Digital Control	
	(1)	Videojet Model Excel 170i Ultra High Speed Ink Jet Coder, S/N 000600037WD; 2 scfm, 100 psi; with Digital Control	
	(1)	Alliance Industrial Corp. 72"W x Estimated 20'L Accumulation Table; Stainless Steel Composition; with Horizontal Traversing Loader Arm; and Interlocking Plastic Belt Conveyor	
	(1)	Filtec Model FT-50 Fill Level Monitor, S/N 116511, (2001); 2,400 Can/Minute Maximum Operating Capacity; with Digital Control	
	(1)	Filtec Model FT-50 Fill Level Monitor, S/N 116510, (2001); 2,400 Can/Minute Maximum Operating Capacity; with Digital Control	
	(1)	ITW Hi-Cone Model 273B Multi Packaging Machine, S/N NA1078, (1995); with 2-Lane Infeed; 80"W x Estimated 10'L Interlocking Plastic Belt Conveyor Infeed/Outfeed; and Sun-Mite Model FFH-512A Infrared Heater; (<i>Leased</i>)	
	(1)	Krones Model Variopac Overwrapper Case Packer, S/N KR93682, (2007); 4,800 Pack/Hour Maximum Operating Capacity; with 6-Lane Infeed; Case Infeed Station, with (3) 2-Position Vacuum Unloading Arms, Rotary Type; Tray Forming Station, with Nordson Model ProBlue Hot Melt Applicator, S/N 1039840A; Fume Application Station, 2-Roll Cylinder Type, with Bottom Mounted Feed; Krones Model ST72/60005 Heat Seal Oven, S/N 001193, Estimated 28"W x 25'L, with (2) Exit Blowers; Pot Mounted Breaker Units; Push-Button Control; and Krones Model iPanel CD Touch Screen Control	
	(1)	ITW Diagraph Model IJ3000 Ink Jet Coder, S/N IJ64302335, (2006); with Digital Control	
	(1)	Videojet Model Excel 273SE Ink Jet Coder, S/N 020030003WD, (2002); 2 scfm, 100 psi; with Digital Control	
	(2)	Videojet Model Excel 170i Ultra High Speed Ink Jet Coders, S/N 010500031WD; and S/N I96D16007; Each with Digital Control	
	(1)	PAI Model 6400 Palletizer, S/N 6480, (1999); 24-Pack @ 75/Minute and @ 140/Minute Operating Speed, 460 Volts, 90 Amps, 3-Phase, 60 Hz; with Pallet Infeed Station, 10-High Type, and 2-Chain Conveyor Infeed; Pattern Control Station; Staging Conveyor; Elevator; Push-Button Control; and Pro-Face Touch Screen Control	
	(1)	PAI Double Stacker, S/N 1533; 10-High Capacity	
	(1)	Orion Model FA55-291 Stretch Wrap Machine, S/N 2092964, (1991); 30 Loads/Hour, 4,000 Lb. Maximum Load; with 72" Rotary Turntable; and Push-Button Control	
	(1)	Sato Model M-84855 Pressure Sensitive Labeler, S/N 90204003; Cart Mounted; with Digital Control	
	(1)	Lot of 72-Valve Can Filling Line Associated Stainless Steel Framed Conveyor Equipment, To Include: Estimated 300'L Cable Conveyor; 18"W x 50'L Interlocking Plastic Belt Conveyor, with Inline Wash/Lube Stations; (2) 3"W x 75'L Interlocking Plastic Belt Conveyor Sections, Each with (4) Blower Stations; 24"W x 50'L Interlocking Plastic Belt Conveyor; Sentry 8"W x 75'L Interlocking Plastic Belt Conveyor; 12"W x 35'L Inclined Power Belt Conveyor; 14"W x Estimated 250'L Interlocking Plastic Belt Conveyor; Associated Guide Rails; Drip Guards; etc.	
38	1-	72-Valve Can Filling Line; 1,200 Cans/Minute, To Include:	550,000
	(1)	Canco Model 12A54N189X Depalletizer, (1994); with 2-Chain Conveyor Pallet Infeed/Outfeed; Manual Unloading Cover Station; and American Can Company Model 4403-IL Pallet Stacker, S/N 12A7610337	

Item #	Qty.	Effective Date: December 4, 2008	Value
(1)		Micro Blend Model Version 9.02 Blender, (1996); 1,400 Can/Minute Operating Speed, Skid Mounted; with Syrup Pump; Water Pump; Mix Pump; CIP Pump; (3) Meyer Load Tanks, (1998); 30 hp Motor; (2) 7-1/2 hp Motors; NTC Stainless Steel Vertical CIP Tank, S/N MC8026-D, (1998), 100 psi @ 200°F Maximum Allowable Working Pressure; and Viewing Monitor	
(1)		Alfa-Laval Model A15-BWFD Heat Exchanger, S/N 30104-94383, (1998); National Board #13333, 250 psi @ 230°F Maximum Allowable Working Pressure, 888 Total Square Foot Area; with Horizontal Mounted Ammonia Tank; and Push-Button Control	
(1)		Crown Simplimatic Model UB72 72-Valve Rotary-Type Filler, S/N 80742, (1970); 12 Oz. Type, 1,200 Can/Minute Operating Speed, Skid Mounted; with Twist/Turn Conveyor Type Infeed; Push-Button Control; and Allen-Bradley Model PanelView 1000 Touch Screen Control	
(1)		Angelus Model 120LG16 Can Seamer, S/N 11362186, (1986); 10,500 Lb. Net Weight, 350 Can/Minute Minimum Operating Speed, 1,600 Can/Minute Maximum Operating Speed; with Digital Counter; and Touch Screen Control; (Rebuilt 2007)	
(1)		Videojet Model Excel 2000 Ink Jet Coder, S/N 060261004WD, (2006); 1,250 Can/Minute Operating Capacity, 7 scfm, 100 psi; with Digital Control	
(1)		Videojet Model Excel 2000 Ink Jet Coder, S/N 062851016WD, (2006); 1,250 Can/Minute Operating Capacity, 7 scfm, 100 psi; with Digital Control	
(1)		ABC Model 227.1183 60"W x Estimated 20'L Can Warmer, S/N PW.103.15.6; with Alfa Laval Model M6-FG Heat Exchanger, S/N 30108-93560, (2005), 150 psi @ 250°F Maximum Allowable Working Pressure, 156.6 Square Foot Area; (3) 7.5 hp Pumps; Digital Temperature Control; and Cincinnati Model PB-12A Blower, S/N 710270, 2 hp	
(2)		Filtec Model FT-50 Fill Level Monitors, S/N 116205; and S/N 116206, (1999); 2,000 Can/Minute Maximum Operating Capacity; Each with Reject Station; and Digital Control	
(1)		Alliance Industrial Corp. 72"W x Estimated 20'L Accumulation Table; Stainless Steel Composition; with Horizontal Traversing Loader Arm; and Associated Interlocking Plastic Belt Conveyor	
(1)		R.A. Jones Model Maxim Case Packer, S/N S-5763, (1999); 24-Pack @ 63/Minute and 12-Pack @ 125/Minute Operating Speed; with (2) 6-Lane Infeed Stations; Slip Sheet Conveyor Infeed; Jones Model Orbi-Trak Vacuum Pickup Station; Carton Infeed Station, with Flap Separator Station; Glue Application Station, with Nordson Model 3700 Series Hot Melt Applicator, S/N AA991-60215; Push-Button Control; Electro Model PLS 6000 Series Digital Metering Control; Allen-Bradley Model PanelView 1000 Touch Screen Control; Digital Temperature Control; and Fumex Model FA2SSD Filter System, S/N 49063980	
(1)		Videojet Model Excel Series 170i Ink Jet Coder, S/N I96F23017, (1996); 2 scfm, 100 psi; with Digital Control; and Video Jet Model Focus S10 Laser System	
(1)		Ryson Model 1500-400-83-4 Spiral Elevator Conveyor, S/N 072441, (2007); Estimated 14"W x Estimated 50'L Slat Type Conveyor; with Push-Button Control	
(1)		Standard Knapp Model 263 Tray Former, S/N 120, (1975); 60 Case/Minute Operating Speed; with 12"W x Estimated 10'L Interlocking Plastic Belt Conveyor Infeed; Carton Infeed Station; Flap Tucker Station; Glue Application Station, with Nordson Model 3500V Glue Applicator, S/N 230884A SA01E 00313; Electro Cam Model PLS 5000 Series Digital Control; and Push-Button Control	
(1)		Marsh Model Hi-Res Overture LT Ink Jet Coder; with Digital Control	
(1)		ITW Diagraph Model IJ3000 Ink Jet Coder, S/N IJ64302334, (2006); with Digital Control	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) Douglas Model SR7/824 Shrink Wrap Machine, S/N M-2999, (1995); 70 Bundle/Minute Maximum Speed; with 18"W x 20'L Interlocking Plastic Belt Conveyor Infeed, with Photo Switch Stations; Film Application Station, with 2-Roll Feed System; Estimated 28"W x Estimated 12'L Heat Tunnel, 3-Zone, 325°F Operating Temperature, with Watlow Model 93 Digital Temperature Control, (3) Top Mounted Blower Units, and Exit Fan Unit; Push-Button Control; and Pacific Scientific Model T10 Digital Control	
		(1) ITW Hi-Cone Model 229 Multi Packaging Machine, S/N H0319R, (1971); with Push-Button Control; <i>(Leased)</i>	
		(1) FKI Logistex Model A-942 Palletizer, S/N 01-K1115119, (2007); 12-Pack @ 120-140 Cases/Minute, 24-Pack @ 80-100 Cases/Minute; with Staging Conveyor; (5) Parker Automation Pattern Control Cylinders; Elevator System; Push-Button Control; PLC Type Control; and Allen-Bradley Model PanelView 1000 Touch Screen Control	
		(1) PAI Double Stacker, S/N 1532	
		(1) Lantech Model System 2000 Series 4321 Stretch Wrap Machine, S/N 15734, (1984); 21 Load/Hour Operating Speed; with Push-Button Control; and Digital Readout	
		(1) Sato Model M-8485S Pressure Sensitive Labeler, S/N 81204009; with Digital Controls	
		(1) Lot of 72-Valve Can Filling Line Associated Stainless Steel Framed Conveyor Equipment, To Include: Estimated 300'L Cable Conveyor; 18"W x 50'L Interlocking Plastic Belt Conveyor, with Inline Wash/Lube Stations; (2) 3"W x 75'L Interlocking Plastic Belt Conveyor Sections, with (4) Blower Stations; 24"W x 50'L Interlocking Plastic Belt Conveyor; Sentry 8"W x 75'L Interlocking Plastic Belt Conveyor; 12"W x 35'L Inclined Power Belt Conveyor; 14"W x Estimated 250'L Interlocking Plastic Belt Conveyor; and Associated Guide Rails; Drip Guards; etc.	
		Total Production:	\$2,075,000
Plant Utilities			
39	1-	Vilter Ammonia Compressor, S/N 7682 A R, 75 hp	\$ 5,000
40	1-	Vilter Ammonia Compressor, S/N 7688 A R, 100 hp	7,500
41	1-	Vilter Model VMC 440 Ammonia Compressor, S/N 81368, 100 hp	5,000
42	1-	Vilter Model VMC 440 Ammonia Compressor, S/N 33597, 100 hp	5,000
43	1-	Vilter Model VMC 440 Ammonia Compressor, S/N 33598, 100 hp	5,000
44	1-	SRS Model RT-3 Estimated 2,000-Gallon Ammonia Accumulation Stainless Steel Tank, S/N 6459, (1996); Jacketed, 150 psi @ 650°F Maximum Allowable Working Pressure, SA-516-70 Material Type; with Angle Type Shut-Off Valves	2,000
45	1-	Imeco Model XLP-L635 Condenser, S/N 11549-1; Roof Mounted, Inaccessible	No Value
46	1-	Lot of Batch and Mix Tanks, To Include:	45,000
		(1) Cherry Burrell 5,000-Gallon Syrup Stainless Steel Tank, S/N 67-E-1020, Asset #12; Jacketed; with Side Mounted Agitator; Associated Pumps; Piping; etc.	
		(1) Cherry Burrell 5,000-Gallon Syrup Stainless Steel Tank, S/N 72E237, Asset #11; Jacketed; with Side Mounted Agitator; 5 hp Pump; Associated Piping; Valves; etc.	
		(1) 3,200-Gallon Stainless Steel Tank, Asset #10; with Top Mounted Agitator; 5 hp Pump; and Associated Piping	
		(1) 1,540-Gallon Stainless Steel Tank, Asset #15; with Top Mounted Agitator; 5 hp Pump; and Associated Piping	
		(1) 3,150-Gallon Stainless Steel Tank, Asset #14; with Top Mounted Agitator; 5 hp Pump; and Associated Piping	

Item #	Qty.	Effective Date: December 4, 2008	Value
	(1)	3,100-Gallon Stainless Steel Tank, Asset #13; with Top Mounted Agitator; 5 hp Pump; and Associated Piping	
	(1)	1,500-Gallon Stainless Steel Tank, Asset #7; with Top Mounted Agitator; 5 hp Pump; and Associated Piping	
	(1)	1,500-Gallon Stainless Steel Tank, Asset #8; with Top Mounted Agitator; 5 hp Pump; and Associated Piping	
	(1)	1,540-Gallon Stainless Steel Tank, Asset #9; with Side Mounted Agitator; 5 hp Pump; and Associated Piping	
	(1)	5,000-Gallon Stainless Steel Tank, Asset #6; with Side Mounted Agitator; 5 hp Pump; and Associated Piping	
	(1)	Feldmeier 5,500-Gallon Stainless Steel Tank, S/N A-032-00, Asset #5, (2000); with Top Mounted Agitator; 5 hp Pump; Tel-Tru Thermometer; and Associated Piping	
	(1)	Feldmeier 5,500-Gallon Stainless Steel Tank, S/N A-031-00, Asset #4, (2000); with Top Mounted Agitator; 5 hp Pump; Tel-Tru Thermometer; and Associated Piping	
	(1)	A&B 200-Gallon Stainless Steel Tank, Asset #CT-3; with EMI Model Rotostat Top Mounted Mixer; Estimated 5 hp Pump; Accurate Metering Systems Model BC-52 Digital Metering Control; Allen-Bradley Model PanelView 1000 Touch Screen Control; and Associated Piping	
	(1)	Estimated 200-Gallon Stainless Steel Tank; with Top Mounted Mixer; Estimated 5 hp Pump; and Associated Piping	
47	1-	Water Treatment System, To Include:	75,000
	(1)	Western Filter Company Model 2000 ATS-III Chemical Additive Carbon Steel Tank, S/N 38677, (1995); 20,000 Gallon/Hour Capacity; with Associated Sand Filters; Data Industrial Digital Counter; Orion Model 1770 Chlorine Monitor; Associated Lime Pumps; Associated Pipes; Pumps; etc.	
	(2)	Rowland 3,000-Gallon Fiberglass Tanks	
	(1)	5,000-Gallon Insulated Carbon Steel Tank	
	(2)	Ingersoll-Rand Model OL25X25 Reciprocating Air Compressors, 25 hp; Oilless Type; Each with Ingersoll-Rand Model TS200 Air Dryer, S/N 205116006, and S/N Unknown	
	(1)	Feldmeier 2,100-Gallon Ozone Contact Stainless Steel Tank, Asset #T-70; with Pacific Ozone Technology Ozone Gas Generator, Asset #OG-80; IN Digital Ozone Analyzer; and Transfer Column	
	(1)	Aquafine Model CSL-24R/60 UV Lamp, S/N 0S 00 054-E 0ESE; 2-Cylinder Type	
	(1)	Feldmeier 10,000-Gallon Water Storage Stainless Steel Tank, S/N S40200, Asset #T-40, (2001); with Pacific Ozone Technology Ozone Gas Generator, Asset #OG-40	
	(1)	Carbon Steel Tank, Asset #CT200; with Inline Chlorine Monitor; and U.S. Filter Model T911490-00 Polisher Filter	
	(1)	U.S. Filter Model 24/00108 Reverse Osmosis Water System, S/N 00108; with Transfer Pump; Ozone Recirculation Pump; Secondary Goose Pump; Primary Goose Pump; (9) Codeline Model 80A60 Membrane Cylinders, 600 psi Maximum Operating Pressure, 120°F Maximum Operating Temperature; Digital Control; and Push-Button Control	
	(1)	U.S. Filter Model CIP-225 CIP System, S/N 00108-100, Asset #CIP-225; Skid Mounted; with Estimated 500 Gallon Polyurethane Tank; U.S. Filter Model T911489-000 Polisher Filter, 150 psig @ 200°F; and GF Signet Model A512 Digital Flow Transmitter Control	
	(1)	Harry Holland & Sons Estimated 2,000-Gallon Deaerator Stainless Steel Tank, S/N 980504-01, (1998); with Associated Vacuum and Water Pump; Jumo Model Dicon SM Digital Control; Associated Pumps; Piping; etc.	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Applied Membranes Model W-GSS20000 Estimated 3,000-Gallon Carbon Tower Stainless Steel Tank, S/N 1657-990331; with (2) Ecolab Model Positronic V Chemical Feed Pumps; and Estimated 500-Gallon Stainless Steel Soap Additive Tank	
		(1) Unilux Model VF600HB Water Tube Boiler, S/N 2609, (2001); Natural Gas, 617 Square Foot Heating Surface; with Power Flame Model CR4-G-30 Burner, S/N 010197976, 6,000 MBH Maximum	
48	1-	Gardner-Denver Model Electra-Saver II Air Compressor, 100 hp; with Gardner Denver Model Auto-Sentry ES Plus Digital Control; and Gardner Denver Model RDS650A-4 Refrigerated Air Dryer, S/N 205-07-07-2000-9437	5,000
49	1-	Gardner-Denver Model Electra-Saver II Air Compressor, (2000), 100 hp; with Gardner Denver Model Auto-Sentry ES Plus Digital Control; and Gardner Denver Model 6000HSEA400 Refrigerated Air Dryer	5,000
50	1-	Leroi Model WE100SS II AQH Air Compressor, S/N 4227X719, 100 hp	7,500
51	2-	3,750-Gallon Sugar Stainless Steel Tanks Each Value: \$3,500	7,000
52	1-	5,275-Gallon Stainless Steel Tank	5,000
53	1-	Cherry Burrell 20,000-Gallon Insulated Stainless Steel Tank, S/N E-453-92	20,000
54	1-	Smith 20,000-Gallon Insulated Stainless Steel Tank, S/N 50097	20,000
55	1-	Vilter Ammonia Compressor, S/N 13891 AS R, 100 hp	7,500
56	1-	Vilter Ammonia Compressor, 100 hp	7,500
57	1-	Vilter Ammonia Compressor, 100 hp	7,500
58	1-	Vilter Ammonia Compressor, S/N 22112, 100 hp	7,500
59	1-	Vilter Ammonia Compressor, S/N 15723, 75 hp	5,000
60	1-	Vilter Model VMC 440 Ammonia Compressor, S/N R64310, 75 hp	5,000
61	1-	Vilter Model VMC 440 Ammonia Compressor, S/N R81159, 100 hp	5,000
62	1-	Vilter Ammonia Compressor, 100 hp	7,500
63	1-	Frick Model RWBII 134H Rotary Screw Ammonia Compressor, S/N 166SFMP LHTA03, (1998); 4,500 rpm Maximum Speed, 350 psig Design Pressure; with Frick Model RWBII Digital Control	15,000
64	2-	Evapco Model 3JIAC-1496B Cooling Towers, S/N 14-100472; and S/N Unknown Each Value: \$5,000	10,000
		Total Plant Utilities:	\$296,500
<u>Maintenance</u>			
65	1-	Jet Model JDP-17MF 17" Pedestal Drill, S/N 7106706	\$ 250
66	1-	Dayton Model 6Y001A Belt/Disc Sander; 6" x 9" Type	200
67	1-	Dayton Model 3Z949D 3-Ton Arbor Press, S/N 200108	100
68	1-	Esab Model PCM-621I Plasma Cutter, S/N PA-I517248	750
69	1-	Arcan Model CP20 20-Ton H-Frame Press	400
70	4-	Hydrotek Model HX21004E2 Pressure Washers; Cart Mounted Each Value: \$2,500	10,000

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
71	1-	Harmony Model HBCB05 Compactor, S/N HBCB05-0103; 460 Volts, 3-Phase, 60 Hz; with Push-Button Control; 20 hp Drive Motor; and Slat-Type Conveyor Infeed; (<i>Leased</i>)	—
72	1-	Harmony Model M60STD Baler, S/N M60STD-3061; 460 Volts, 3-Phase, 60 Hz; with Push-Button Control; (<i>Leased</i>)	—
73	1-	John Deere Model L100 Rider-Type Mower, 17 hp; 5-Speed; with 42" Blade Attachment	650
74	1-	Carolina Model HD10 Horizontal Band Saw, S/N HD1012979	350
75	1-	Dayton Model 6Y942D 18" Vertical Band Saw, S/N 200410	500
76	1-	Husky Model VT631402AJ Reciprocating Air Compressor, S/N L7/5/05-80559, 7 hp; with 60 Gallon Vertical Air Tank	500
77	1-	Manufacturer Unknown Model 130-4816 16-Gauge x 48" Box and Pan Brake, S/N 0435204816-04, (2004)	1,000
78	1-	Ryobi Model BT3100-1 10" Table Saw, S/N X054598344	250
79	1-	Jet Model JDP-17MF 17" Pedestal Drill, S/N 3115273	250
80	1-	Sears Model 257 192190 Dual-End Bench Grinder, S/N 015600235, 1 hp; 8" x 1" Wheels	35
81	1-	Milwaukee 14" Chop Saw	150
82	1-	Lincoln Model AC-225-S 225-Amp Welder, S/N 7050-301, (1983)	150
83	1-	Miller Model Bobcat 250 NT Welder Generator, S/N LE239059, (2004); 132 Hours Indicated, 10,000 Watts	2,500
84	1-	Miller Model Millermatic 212 Welder, S/N LH230836B, (2007)	750
85	1-	Miller Model Econo Twin HF Welder, S/N JG132012, (1986)	250
86	1-	Lincoln Model AC-225 AMP 225-Amp Welder, S/N 7530-806, (1988)	150
87	1-	Ridgid Model 300-T2 Pipe Threader, S/N ED12998	2,000
		Total Maintenance:	\$ 21,185
<u>Throughout Plant</u>			
88	1-	Lot of Miscellaneous Pallet Racking, To Include: (15) 8'W x 36"D x 14'H 3-Tier Pallet Racking; (50) 84"W x 25'D x Estimated 18'H Pass Through Type Pallet Racking, 3-Tier; and (10) 84"W x 36"D x 14'H Pallet Racking, 3-Tier	\$ 7,500
89	1-	Tennant Model M5400 Floor Scrubber, S/N 5400-10256038	1,500
90	1-	Tennant Model 7400 Floor Sweeper, S/N 7400-7817	5,000
91	1-	JLG Model 2033S 800-Lb. Scissor Lift	4,000
92	1-	1996 Ford Model Ranger XL Pickup Truck, VIN 1FTCR10A0TPB30177	2,500
93	1-	Ottawa Model Commando 30 Yard Hostler, Asset #9073	12,000
94	1-	Lot of Miscellaneous Lab Equipment, To Include: Cimarec Model 2 Hot Plate; Orion Model 720A PH Tester; Waco Model Enamel Rater II Tester; Hitachi Stack System, with Model L-2400 UV Detector, Model L-2300 Column Oven, and Model L-2130 Pump; Ohaus Model Explorer Digital Scale; (2) Metrohm Model 758 Titrators, Each with Metrohm Model 727 Ti Stirrers; Metrohm Model 798 MPT Titrator, with Metrohm Model 727 Ti Stirrer; Cole Parmer Model Polystat Temperature Controller; Maselli Model LR-01 Digital Refractometer; (2) Terriss Model T-03-300 CO2 Testers, Each with CPU, Monitor; etc.	20,000

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
95	1-	Lot of Factory and Support Equipment, To Include: Dollies; Shop Fans; Bench Grinders; Oxyacetylene Kits; Portable Staircases; Fire Resistance Storage Cabinets; etc.	7,500
96	1-	Lot of Office Furniture and Business Machines	12,500
Total Throughout Plant:			\$ 72,500
Total Appraised Orderly Liquidation Value - Cott Corporation [***]			<u>\$2,465,185</u>

DEPARTMENT EVALUATION SUMMARY

Cott Corporation
[***]

	Orderly Liquidation Value
Effective Date: December 4, 2008	
Production	\$1,817,500
QA Lab	15,000
Maintenance	18,350
Plant Utilities	138,500
Throughout Plant	64,175
Executive Building	125,000
Total Appraised Orderly Liquidation Value - <i>US Dollars</i> Cott Corporation [***]	<u><u>\$2,178,525</u></u>

Appraisal

Cott Corporation
[***]

Desktop Appraisal

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
<u>Production</u>			
97	1-	Canning Line; (1,200) 12-Oz. Cans/Minute, 7 to 15 Minute Changeover Time, To Include:	\$675,000
		(1) Sentry Model 2769 Can Depalletizer, S/N 1140; 44" x 56" Pallet Size; with Upward Depalletizing; Suction-Type Pallet Layer Separation Sheet Takeoff Arm; Horizontally Shuttling Layer Outfeed; Associated Hydraulic Power Unit; and Main Control Panel, with Allen-Bradley PanelView 550 Operator Interface	
		(1) Custom Built Plastic Strap Shredder	
		(1) 60"W x 28'L Depalletizer Outfeed Interlocking Plastic Belt Conveyor; Mezzanine Mounted; with Drive Motor	
		(1) 3-Lane Combiner Interlocking Plastic Belt Conveyor; 20' Overall Length; with Stainless Steel Frame; and Drive Motor	
		(1) Single-Lane Can Transfer Cable Conveyor; Ceiling Suspended; Estimated 575 Linear Feet; with (2) 90° Angle Turns; and Associated Drives	
		(1) Gravity Can Inverting Rail Router; Decline; with Air Rinse Section	
		(1) Sentry Filler Infeed Interlocking Plastic Belt Conveyor; Single Lane; Estimated 30' Overall Length; with 90° Turn Section; Stainless Steel Frame; Stainless Steel Hood; and Associated Drives	
		(1) Crown Simplimatic Model Century 72 72-Valve Filler; Pedestal Mounted; with Stainless Steel Surround; and Rod-Type Outfeed Transfer	
		(1) Angelus 12-Position Can Seamer, S/N 12841397, (1997); with Stainless Steel Surround; Lid Infeed Tray; and Electric Scissor Lift Table	
		(1) Ambec 5-Stream Blender; To Include:	
		(1) Northland Stainless 32"D x 6'L Stainless Steel Water Vacuum Tank, S/N 979661, (1997)	
		(3) Centrifugal Pumps; Each with 7.5/15 hp Drive Motor	
		(1) Micromotion Model R200S418NCAAEZZZZ Flow Meter, S/N 14046103	
		(1) Estimated 3'D x 8'H Stainless Steel Jacketed Product Tank	
		(1) Main Control Panel; with Anderson AJ-300 Chart Recorder	
		(-) Associated Flow Meters; Pneumatic Valves; Stainless Steel Piping; etc.	
		(1) Orbisphere Model 3624/32109 Analyzer, S/N 27605; with Stainless Steel Cabinet; and Control Panel, with Digital Readouts	
		(1) APV Plate Chiller; 32" x 72" Overall Plate Size; with Top-Mounted Ammonia Jacketed Holding Tank; and Ambec Control Panel	
		(1) Single-Lane Seamer Outfeed Interlocking Plastic Belt Conveyor; Approximately 65 Linear Feet; with Stainless Steel Guide Rails; Stainless Steel Frame; (2) Defect Knockout Tables; Declined Transfer, with Spray Wash Nozzles; and 2-Position Sonic Blower, with Standalone Blower	

Item #	Qty.	Effective Date: December 4, 2008	Value
	(2)	Videojet Model Excel 170i UHS AF Ink Jet Coders, S/N 020360026WD, Asset #1; and S/N 040621021WD, Asset #2; Each with Inline Spray Head; and Main Control Panel, with Programmable Control	
	(1)	Sentry 16"W Interlocking Plastic Belt Conveyor; with 10'L Infeed Lane Shifting Section; 20'L Transfer Section; 18'L Transfer Oven Infeed Conveyor Section, with Oven Infeed Bars; and Associated Drives	
	(1)	Convay Systems Model DD-CWA-8/821-S-CR-EB Can Warmer, S/N 97-02-MC0687; 100"W Opening, 25' Overall Process Length; with (2) Recirculation Wash Basins, Each with Centrifugal Pump Set; Steam Collection Point; Main Control Panel; and Stainless Steel Surround	
	(1)	16"W x 18'L Can Warmer Outfeed Interlocking Plastic Belt Conveyor; with Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Sentry 90"W x 24'L Accumulation Table; with Reversing Belt; Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Sentry 2-Lane Diverter Interlocking Plastic Belt Conveyor; Approximately 30 Linear Feet; Each Lane with Declined Inversion Outfeed Rails; and Associated Drives	
	(1)	2-Lane Combination Interlocking Plastic Belt Conveyor; 22 Linear Foot 2-Lane Section; Each Lane with Dual Position Sonic Blower, with Standalone Blower Unit; and End-Mounted Estimated 24"W x 10'L Plastic Interlocking Belt Combination Conveyor	
	(2)	Filtec Model FT-50 Fill Level Monitors, S/N 115335; and S/N 115336; Each with Radioactive Pass Through Beam; and Outfeed Defect Kickoff Paddle	
	(1)	Sentry 16"W x 30'L Packaging Lane Split Delivery Interlocking Plastic Belt Conveyor; with Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Jones Packer Delivery Interlocking Plastic Belt Conveyor; with 24"W x 15'L Plastic Interlocking Belt Lane Infeed Conveyor; and (2) 24"W Jones Packer Infeed Conveyors, Each with Top-Mounted Lane Separation Paddles	
	(1)	R.A. Jones Model LMC Case Packer, S/N S-5971; with Can Infeed/Staging System; Collapsed Case Infeed Conveyor; Case Erector Station; Paddle-Type Process Flow Through Conveyor; Traversing Paddle Can Inserting Section; Glue Application Station, with Nordson Series 3700V Glue Dispenser; Rotary Flap Closer; Belt-Type Pressure Outfeed Conveyor; Pendant Control; Allen-Bradley PanelView 1000 Digital Operator Interface; and Electro Cam Plus 6000 Series Control Panel; (Rebuilt and Modified in 2008)	
	(1)	24"W x 6'L Jones Outfeed Interlocking Plastic Belt Conveyor; Case Speed-Up; with Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	24"W x 10'L Interlocking Plastic Belt Conveyor; with Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Videojet Model Excel 273 AF 2-Head Ink Jet Coder, S/N 040401033WD; with (2) Inline Ink Jet Spray Heads; and Stainless Steel Control Panel, with Programmable Control	
	(1)	Sentry Estimated 20"W x 8'L Case Turning Interlocking Plastic Belt Conveyor; with Product Rails; and Associated Drives	
	(1)	Sentry 18"W x 14'L Top Belt Conveyor, Asset #PK1; with Motor Drive	
	(1)	Sentry 18"W x 8'L Mat Top Conveyor, Asset #PK2; with Pneumatic 2-Position Pivot Frame; and Motor Drive	
	(1)	Sentry 18"W x 13'L Interlocking Plastic Belt Conveyor, Asset #PK3; with Motor Drive	
	(2)	Sentry 18"W x 4'L Tabbed Table Top Conveyors; Each with 90° Turn Position; and Motor Drive	

Item #	Qty.	Effective Date: December 4, 2008	Value
(1)		Sentry 18"W x 8'L Friction Top Case Conveyor, Asset #PK20; with Pneumatic 2-Position Pivot Frame; and Motor Drive	
(1)		Sentry 18"W x 14'L Belt Top Conveyor, Asset #PK5; with Motor Drive	
(1)		Sentry 18"W x 5'L Friction Top Case Conveyor, Asset #PK6; with Motor Drive	
(1)		Sentry 18"W x 4'L Friction Top Meter Belt Case Conveyor, Asset #PK7; with Motor Drive	
(1)		Sentry Lane Switching Conveyor, Asset #CS-1; Estimated 30"W x 10'L; with Stainless Steel Frame; Switching Belt; and Associated Drive	
(1)		Sentry 18"W x 15'L Live Transfer Belt Top Conveyor, Asset #PK8	
(1)		Sentry 18"W x 10'L Tabbed Table-Top Transfer Conveyor; with (2) 90° Turn Positions; and Motor Drive	
(1)		Sentry 18"W x 40'L Live Transfer Belt Top Conveyor, Asset #PK10; with Motor Drive	
(1)		Sentry 18"W x 6'L Tabbed Transfer Conveyor, Asset #PK16; with 90° Turn Position	
(1)		Sentry 18"W x 51"L Tabbed Transfer Conveyor, Asset #PK17; with 90° Turn Position	
(1)		12"W x 5'L Tabbed Merge Conveyor, Asset #PK18	
(1)		18"W x 68"L Tabbed Table-Top Case Conveyor, Asset #PK19; with 90° Turn Position; and Motor Drive	
(1)		Sentry Loose Pack Transfer Interlocking Plastic Belt Conveyor, Asset #Lane #2; Approximately 80 Linear Feet; with Switching Rail; Stainless Steel Frame; and Associated Drives; (Joins With Lane #3)	
(1)		Sentry Lane #3 Takeoff Interlocking Plastic Belt Conveyor; with 16"W x 25'L Transfer Conveyor Section; Approximately 25' Linear Foot Split Lane/Combination Section; and 15'L Single Lane Hi-Cone Feed Conveyor, Each Section with Associated Drives	
(1)		ITW Hi-Cone Model 283B Multi Packaging Machine; (<i>Leased</i>)	
(1)		12"W Hi-Cone Outfeed Interlocking Plastic Belt Conveyor; Approximately 30 Linear Feet; with (2) Parallel Sections; Rails; Stainless Steel Frame; and Associated Drives	
(1)		Kayat Model TP-50A-LH Tray Packer, S/N 162-97, (1997); (59) Dual 12-Pack Trays/Minute, (52) 24-Loose Pack Trays/Minute, (54) Quad 6-Pack Trays/Minute; with Staging Speed-Up Infeed Conveyor; Bottom Tray Insert Section; Rotary Flap Closing Arm; Glue Application Section, with USC Probilt Series 20 Glue Dispenser; Conveyor Press Section; and Main Control Panel, with Electro Cam Plus Control Panel, and Allen-Bradley Interface	
(1)		7-1/2" Split Infeed High Friction Mat Conveyor; with Allen-Bradley Variable Frequency Drive; and Overhead Pneumatically Operated Brake Assembly	
(2)		18"W x 8'L Tabbed Case Conveyors; Each with Motor Drive	
(1)		Sentry 18"W x 6'L Mat Top Case Conveyor, Asset #PK12; with Motor Drive	
(1)		18"W x 5'L Friction Top Case Conveyor, Asset #PK13; with Motor Drive	
(1)		Sentry 18"W x 4'L Friction Top Metered Belt Case Conveyor, Asset #PK14; with Motor Drive	
(1)		ITW Diagraph Model IJ3000 Ink Jet Coder; with Programmable Control	
(2)		Sentry 9"W x 8'L Case Turner Conveyors; Each with Motor Drive	
(1)		Kayat Model TA-801 Overwrapper, S/N 110-97, (1997); (60) 12-Pack Trays/Minute, (60) Dual 12-Pack Trays/Minute, (53) 24-Loose Trays/Minute, (55) 6-Pack Trays/Minute; with Hytrol Power Roller Infeed Conveyor; Staging Power Belt Conveyor; Chain Conveyor Staging; Overwrapper Section, with Poly Roll Payoff; 3-Zone Heat Tunnel, 15' Overall Process Length; Power Roller Outfeed Conveyor; and Main Control Panel, with 3-Zone Temperature Readout	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) 18"W 180-Degree Turn Interlocking Plastic Belt Conveyor; with Side Rails; and Associated Drive	
		(1) Sentry Case Turning Conveyor; with 2-Belt Drive	
		(1) Accumulation Palletizer Delivery Belt Over Roller Conveyor; Ceiling Suspended; Approximately 425 Linear Feet; with (3) 180° Turns; 90° Angle Turn; and Associated Drives	
		(1) PAI Palletizer, S/N 6468; with Top-Mounted Case Turning and Orientation; Bottom-Mounted Pallet Stack Infeed, with Lifting Forks For Single Pallet Staging; Downward Product Stacking; Power Outfeed Conveyor; and Control Panel; (In-House Rebuild Reported In 2007)	
		(1) Wulftec Model WCRT-200A Orbital-Type Stretch Wrap Machine, S/N 0797-2136, (1997); with Steel Structure; Automated Pallet Wrapping, with Tail Cut-Off; Main Control Panel; and Power Roller Flow Through Conveyor	
		(1) Production Automation Chain/Roller 90 Degree Pallet Transfer Conveyor, S/N 1614A	
		(1) ITW Diagraph Model PA/6000 Label Printer Applicator; Portable Stand Mounted; with Sato Model M-8485SE Thermal Label Printer, with Roll Payoff; and Pneumatic Label Application Arm	
98	1-	Bottling Line; (800) 20-Oz. Bottles/Minute, (550) 1-Liter Bottles/Minute, (400) 2-Liter Bottles/Minute, To Include:	925,000
		(1) Crown Simplimatic Model Ring Jet 28mm Air Powered Conveyor; Ceiling Suspended, Approximately 365 Linear Feet; with Associated Top-Mounted Blower Units; (Transfer From Amcor Owned Switch To Cott Depalletizer Switch)	
		(1) Sentry Model 2768 Bottle Depalletizer, S/N 1139; with Upward Depalletizing; Suction-Type Pallet Layer Separation Sheet Takeoff Arm; Horizontally Shuttling Layer Outfeed; Estimated 5'W x 40'L Plastic Interlocking Belt Staging Conveyor; Under-Mounted Pallet Stacking; Associated Hydraulic Power Unit; and Main Control Panel	
		(1) 25"W x 10'L Interlocking Plastic Belt Conveyor; with Product Rails; Stainless Steel Frame; and Associated Drives	
		(1) Ambec 24"W Interlocking Plastic Belt Conveyor; Approximately 45 Linear Feet; with Parallel Overlapping Sections; Switching Rails; and Associated Drives	
		(1) Crown Simplimatic Model Ring Jet 28mm Air Powered Conveyor, S/N LOE-10364/S0062; Mezzanine/Ceiling Suspended, Approximately 185 Linear Feet; with Infeed Lane Switcher; and Associated Top-Mounted Blower Units	
		(1) Crown Simplimatic Model Ring Jet 38mm Air Powered Conveyor; Ceiling/Mezzanine Suspended; Approximately 165 Linear Feet; with Associated Blower Units; (Not In Service; No Product Line Use; Appraised As Inoperable)	
		(1) Sidel 80-Position Bottle Rinser; with Rail-Type Bottle Inversion; Rotary Infeed/Outfeed Wheel; and Control Panel, with Allen-Bradley PanelView 1000 Digital Operator Interface	
		(1) FCI Handling/Transfer Position	
		(1) Sidel 120-Valve Rotary Volumetric Filler; with Center-Mounted Vacuum Tank; Stainless Steel Overhead Distribution; Process Rail Dispensing Valve Control; Stainless Steel Surround; and Control Panel	
		(1) FCI Bottle Handling/Transfer Position	
		(1) Arol 24-Head Bottle Capper; with (24) Rotary Capping Heads; Rotary Infeed/Outfeed Bottle Transport; Jet Flow Stand Alone Cap Feeding System; Mezzanine Mounted Cap Bowl Feeder; and Stainless Steel Surround	
		(1) FCI Bottle Handling/Transfer Position	

Item #	Qty.	Effective Date: December 4, 2008	Value
(1)		Ambec Blender; To Include:	
(1)		Northland Stainless 36"D x 72"L Stainless Steel Vacuum Holding Tank, S/N 979581, (1997)	
(1)		APV Model W130 Centrifugal Pump; with 15 hp Drive Motor	
(1)		Sihi Vacuum Pump; with Estimated 15 hp Drive Motor	
(1)		APV Centrifugal Pump; with 40 hp Drive Motor	
(1)		Northland Stainless 3'D x 6.5'H Stainless Steel Product Holding Tank, S/N 979582-4, (1997), 100 psig @ 200°F	
(1)		Ambec Main Control Panel; with Anderson Model HA-300 Chart Recorder	
(-)		Associated Flowmeters; Pneumatic Valves; etc.	
(1)		FES Model LR96NMGS25 Plate Chiller, S/N 330151, (1997); 24" x 70" Overall Plate Size; with Top-Mounted Ammonia Jacketed Holding Tank; and Main Control Panel	
(1)		Orbisphere Model 3624/32109 Analyzer, S/N 27386; Brix+CO2+O2 Series; with Stainless Steel Control Panel, with Assorted Digital Readouts	
(1)		U.S. Filter Mineral Additive Skid; with (2) 27"D x 48"H Stainless Steel Mineral Feed Tanks, (2000); (2) Pulsafeeder Dosing Pumps; (2) Top-Mounted Agitators; and Main Control Panel, with Flow Readout, and Conductivity/Resistivity Readouts	
(1)		Ozone Generator; with Stainless Steel Main Control Panel; Vertical Pump, with 15 hp Drive Motor; 5'D x 12'H Stainless Steel Vertical Holding Tank; (2) Hayward Filtration Systems Model FLT4201 Filter Banks; Feldmeier Stainless Steel Vertical Holding Tank, S/N S40100, (2001); and Bottom-Mounted Vertical Circulation Pump, with 5 hp Drive Motor	
(1)		Single-Lane Capper Outfeed Conveyor; Approximately 45 Linear Feet; with 90° Turn; Pneumatic Blocking Gate; Product Rails; Stainless Steel Frame; and Associated Drives	
(1)		Ambec 14"W x 15'L 3-Lane Switching Interlocking Plastic Belt Conveyor; with Product Rails; Stainless Steel Frame; and Associated Drives	
(1)		Domino Laser Coder; with Model DDC-3 Standalone Operator Programmable Control	
(1)		Ambec 46"W 2-Lane Switching Interlocking Plastic Belt Conveyor; Approximately 22 Linear Feet; with Multiple Belt Switching; Switching Rails; Stainless Steel Frame; and Associated Drives	
(1)		Sentry 24"W Interlocking Plastic Belt Conveyor; Approximately 55 Linear Feet; with Infeed Horizontal Transfer System; Estimated 48"W x 8'L Intermediate Switching Section; Product Rails; Stainless Steel Frame; and Associated Drives	
(1)		24"W x 18'L Bottle Warmer Infeed Interlocking Plastic Belt Conveyor; with Product Rails; Stainless Steel Frame; and Associated Drives	
(1)		Uni-Pak Model 1044LH-EX Bottle Warmer, S/N 97-6235, (1997); 116" Maximum Product Width, 48' Overall Process Length; with Internal Warm Water Jets; Circulation Pumps; Steam Inlet, with Condensate Return Pumps; and Control Panel	
(1)		24"W Bottle Warmer Outfeed Interlocking Plastic Belt Conveyor; Approximately 45 Linear Feet; with Accumulation Table Bridging Belt; Product Rails; Stainless Steel Frame; and Associated Drives	
(1)		8'W x 24'L Accumulation Table; with Reversing Belt; Product Rails; Stainless Steel Frame; and Associated Drives	

Item #	Qty.	Effective Date: December 4, 2008	Value
	(1)	Ambec Pressureless Combiner/Inliner Interlocking Plastic Belt Conveyor; with Estimated 48"W x 12'L Infeed Section, with Center-Mounted Lane Split Paddle; (2) Lane Switching Inliner Conveyors; (2) Estimated 24"W x 16'L Lane Switching Conveyors; Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Ambec Labeler Feed Interlocking Plastic Belt Conveyor; with 2-Lane Labeler Feed, Approximately 75 Total Linear Feet, Each Lane with Inline Sonic Blower, with Standalone Blower Unit; (2) 90° Turn Sections; Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Krones Model Contiroll 12-Station Wraparound Labeler, S/N K745-C04, (2002); (350) 2-Liter Bottles/Minute, (500) 1-Liter Bottles/Minute, (550) 20-oz. Bottles/Minute; with Rotary Screw Type Bottle Infeed; Rotary Process Table, with Associated Turning Mechanism; (2) Label Applicator Heads, Each with Roll Payoff, Label Shearing Roll, and Glue Application Stand; and Main Control Panel, with (2) Contiroll Remote Stations, and Allen-Bradley PanelView 1000 Digital Operator Interface	
	(1)	Krones Model Contiroll HS Single-Head High Speed Label Wraparound Labeler, S/N K810058, (2006); Rated @ 1,000 Maximum Bottles/Minute; with Rotary Screw Bottle Infeed; Rotary Mechanism, with Associated Turning Devices; Single-Head Label Applicator, with Label Roll Payoff, Rotary Shearing Roll, and Glue Application Station; Main Control Panel, with Krones iPanel CD Remote Digital Touch Screen Operator Interface; and Infeed/Outfeed Conveyor	
	(2)	Interlocking Plastic Belt Conveyors; Approximately 85 Total Linear Feet; with Containment Rails; Stainless Steel Frame; (2) 90° Turn Sections; and Associated Drives	
	(1)	Ambec 2-Lane 180 Degree Turn Interlocking Plastic Belt Conveyor; with 24"W x 8'L Infeed Diverting Conveyor; Estimated 55 Total 2-Lane Linear Feet; Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Ambec Estimated 5'W x 20'L Multiple Belt Switching Interlocking Plastic Belt Conveyor; with Bottle Combiner Rails; Stainless Steel Frame; and Associated Drives	
	(1)	24"W Accumulation Packing Lane Delivery Interlocking Plastic Belt Conveyor; Approximately 65 Linear Feet; with 90° Turn Transfer Station; Overlapping Switching Belt; Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Ambec 24"W x 20'L Packing Lane #1 Feed Interlocking Plastic Belt Conveyor; with Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Ambec 2-Lane Diverter Interlocking Plastic Belt Conveyor; with Estimated 5'W x 8'L Infeed 2-Lane Diverter; Approximately 30 Linear Foot Case Packer #1 Infeed Conveyor; Approximately 55 Linear Foot Case Packer #2 Infeed Conveyor Section; Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Kayat Model PTF-28 Case Packer, S/N 223-97, Asset #Packer A, (1997); (22) 8-Pack Cases/Minute; with 8-Bottle Infeed Alignment; Drop Packing Section, with Box Forming Die; Glue Application Station, with Universal Systems Probilt Series 20 Glue Dispenser; Pneumatic Clamping Flap Closer; Pneumatic Box Infeed Tray; and Main Control Panel, with Electro Cam Plus 5000 Series Control, and Allen-Bradley Operator Interface	
	(1)	14"W Packer A Outfeed Power Belt Conveyor	
	(1)	Sentry Belt Over Roller Conveyor; Approximately 90 Linear Feet; with (2) 90° Turn Sections; and End-Mounted Combination Lane Rails	
	(1)	Kayat Model PTF-28 Case Packer, S/N 228-97, Asset #Packer B, (1997); (22) 8-Pack Cases/Minute; with 8-Bottle Infeed Alignment; Drop Packing Section, with Box Forming Die; Glue Application Station, with Nordson Series Bravura Glue Dispenser; Pneumatic Clamping Flap Closer; Pneumatic Box Infeed Tray; and Main Control Panel, with Electro Cam Plus 5000 Series Control, and Allen-Bradley Operator Interface	

Item #	Qty.	Effective Date: December 4, 2008	Value
(1)		Packer B Outfeed Belt Over Roller Conveyor; Approximately 65 Linear Feet; with (2) 90° Turn Sections; and End-Mounted Switching/Combination Lane	
(1)		ITW Diagraph Model IJ3000 Ink Jet Coder; with (2) Inline Printing Heads; and Programmable Interface	
(1)		Videojet Model Excel 273SE Dual Head Ink Jet Coder, S/N I397B22014; with (2) Inline Printing Heads; and Programmable Operator Interface	
(1)		Case Accumulation Palletizer Feed Belt Over Roller Conveyor; Ceiling Suspended, Approximately 240 Total Linear Feet; with Associated Drives	
(1)		2-Lane Palletizer Feed Belt Over Roller Conveyor; Ceiling Suspended, Each Lane Approximately 115 Linear Feet; with Associated Drives	
(1)		Ambec Packing Lane #2/3 Feed Interlocking Plastic Belt Conveyor; with Estimated 5'W x 8'L 3-Belt Lane Splitting Infeed Conveyor; Estimated 4'W x 6'L 3-Belt 2-Lane Splitting Conveyor; (2) Estimated 12"W 90° Turn Lane Delivery Conveyors; (3) Overlapping Switching Conveyors, Estimated 25' Overall Length; (3) Single Lane to Combination Point Transfer Conveyors; and Ambec Infeed Conveyor	
(1)		ITW Hi-Cone Model MPA2000 Multi Packaging Machine, S/N 1200; with Rotary Carousel-Type Plastic Carrier Applicator; and Payoff; (<i>Leased</i>)	
(1)		12"W Packing Line #4 Feed Interlocking Plastic Belt Conveyor; Approximately 150 Linear Feet; with Infeed Switcher; 90° Turn Section; Slanted Overwrapper Lane Joining Section; Product Rails; Stainless Steel Frame; and Associated Drives	
(1)		Estimated 4'W x 5'L Lane #2/3/4 Combination Interlocking Plastic Belt Conveyor; with Product Rails; and Associated Drives	
(1)		Ocme Model N70VTHN80/V/F Overwrapper, S/N 1/178/01, (2001); with Under-Mounted Collapsed Tray Feed; Bar Process Staging Conveyor; Flap Gluing Station, with Nordson Series 3500 Glue Dispenser; Flap Folder; Overwrapping Section, with Poly Roll Payoff; Heat Shrink Tunnel, 20' Overall Length, with Associated Blowers; and Pendant Control, with Allen-Bradley PanelView 1000 Digital Touch Screen Operator Interface	
(1)		Ambec 24"W x 18'L Ocme Outfeed Case Turning Interlocking Plastic Belt Conveyor; with Multi-Belt Turning; Product Rails; Stainless Steel Frame; and Associated Drives	
(1)		Videojet Model Excel 273/AF Dual-Head Ink Jet Coder, S/N 020520016WD; with (2) Inline Printing Heads; and Programmable Interface	
(1)		16"W Center-Mounted Belt Conveyor; 18' Overall Length; with (2) 90° Turn Sections; Product Rails; and Associated Drives	
(1)		16" Accumulation Belt Over Roller Conveyor; Ceiling Suspended, Inclined, Approximately 150 Linear Feet; with Incline Infeed Section; (2) 90° Turns; and Associated Drives; (Joins Switching Conveyor To Palletizer Feed)	
(1)		PAI Palletizer, S/N 63120; with Top-Mounted Case Turning and Orientation; Bottom-Mounted Pallet Stack Infeed, with Lifting Forks For Single Pallet Staging; Downward Product Stacking; Power Outfeed Conveyor; and Control Panel; (In-House Rebuild Reported In 2007)	
(1)		Wulftec Model WCRT-200 Orbital-Type Stretch Wrap Machine, S/N 0797-2137; with Steel Structure; Automated Pallet Wrapping, with Tail Cut-Off; Main Control Panel; and Power Roller Flow Through Conveyor	
(1)		Production Automation 90-Degree Chain/Roller Pallet Transfer Conveyor, S/N 1614B	
(1)		ITW Diagraph Model PA/6000 Label Printer Applicator; Portable Cart Mounted; with Sato Model M-8485SE Thermal Label Printer; and Pneumatic Label Application Cylinder	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) PAI Palletizer, S/N 6412-R; with Top-Mounted Case Turning and Orientation; Bottom-Mounted Pallet Stack Infeed, with Lifting Forks For Single Pallet Staging; Downward Product Stacking; Power Outfeed Conveyor; and Control Panel; (In-House Rebuild Reported In 2007)	
		(1) Wulftec Model WCRT-200 Orbital-Type Stretch Wrap Machine, S/N 2949-1-0102; with Steel Structure; Automated Pallet Wrapping, with Tail Cut-Off; Main Control Panel; Power Roller Flow Through Conveyor; and Siemens Simatic Digital Operator Interface	
		(1) Production Automation 90-Degree Chain/Roller Pallet Transfer Conveyor	
		(1) ITW Diagraph Model PA/6000 Label Printer Applicator; Portable Cart Mounted; with Sato Model M-8485SE Thermal Label Printer; and Pneumatic Label Application Cylinder	
99	1-	Syrup Batching System; To Include:	150,000
		(2) Walker Stainless 40,000-Gallon Vertical HFCS Tank #1 Corn Syrup Holding Tanks, S/N VSHT-6075-R/11754; and S/N VSHT-6074-R/11753, (1995); Each with Bottom-Mounted Horizontal Agitator; and Steam Jacketing	
		(2) SFI 20,000-Gallon Vertical Stainless Steel Water Storage Tanks, S/N 2788-2; and S/N 2788-1	
		(1) Estimated 500-Gallon Vertical Stainless Steel Spring Water Storage Tank	
		(2) Fristam Centrifugal Product Pumps; Each with Estimated 2 hp Drive Motor	
		(1) Cherry-Burell Type C 1,600-Gallon Vertical Stainless Steel Cone Bottom Holding Tank, S/N 1500-61-354, Asset #6	
		(5) Falco Series 4103 Vertical Stainless Steel Cone Bottom Quasi Holding Tanks, Asset #1; Asset #2; Asset #3; Asset #4; and Asset #5, (1997); 304 Stainless Steel, 12-Gauge Thickness; Each with Bottom-Mounted Flow Valve	
		(1) Product Directional Flow Skid; with (18) APV Flow Valves; and (3) Fristam Centrifugal Pumps, Each with 3 hp Drive Motor	
		(2) Falco Series 4102 2,000-Gallon Vertical Stainless Steel APM Holding Tanks, Asset #APM Tank #1; and Asset APM Tank #2, (1997); 304 Stainless Steel Construction, 12-Gauge Thickness, Cone Bottom; Each with Bottom-Mounted Flow Valve	
		(1) Product Directional Skid; with (4) APV Flow Valves; (4) Filter Banks; and (2) Centrifugal Pumps, Each with 3 hp Drive Motor	
		(5) Falco Series 4101 Stainless Steel Estimated 100-Gallon Batch Tanks, (1997); 304 Stainless Steel Construction, 12-Gauge Thickness; Each with Top-Mounted Agitator; and Flow Valve	
		(1) Falco Estimated 500-Gallon Stainless Steel Batch Tank, (1997); with Flip Top Lid; Flowmeter; and Top Mounted Lightnin Agitator	
		(1) Batch Tank Platform Scale; with Mettler Toledo Jaguar Digital Readout, 10,000 Lb. Capacity	
		(1) 12" x 12" Mettler Toledo Bench Top Scale	
		(1) Process Control System; with Digital Touch Screen Interface	
		(1) Feldmeier 1,600-Gallon Vertical Stainless Steel Citric Acid Holding Tank, S/N E-546-99; Cone Bottom; with Air Diaphragm Pump; and Fristam Centrifugal Pump, with Estimated 3 hp Motor	
		(1) Batch Mixing Stainless Steel Mezzanine; with Plastic Grating; and Sink	
100	1-	Can CIP System; To Include:	20,000
		(1) Estimated 500-Gallon Vertical Stainless Steel Holding Tank; with Associated APV Pneumatic Flow Valves	
		(1) AGC Engineering Model 300-S Plate Frame Heat Exchanger, S/N 03194, (2003), 16" x 36" Overall Plate Size	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Centrifugal Pump; with Estimated 3 hp Drive Motor	
		(1) Main Control Panel; with GF Signet Conductivity/Resistivity Digital Meter	
101	1-	Bottle CIP System; To Include:	15,000
		(2) DME Estimated 750-Gallon Vertical Stainless Steel Holding Tanks; 4'D x 7'D	
		(1) WCR Model A425B Plate Frame Heat Exchanger, S/N G1571M; 16" x 32" Plate Size	
		(1) Centrifugal Pump; with Motor	
		(1) Main Control Panel; with (2) GLI Model 33 Digital Readouts	
102	1-	U.S. Filter Reverse Osmosis CIP System; Skid Mounted; with Polypropylene Holding Tank; Centrifugal Pump; and Main Control Panel; (Located In Chemical Storage Area)	2,500
103	1-	Water Filtration System, To Include:	20,000
		(1) A.O. Smith Harvestore 53,000-Gallon Bolted Steel Reaction Tank, S/N 8970251; 25'D x 15'H; with Settling Ring	
		(1) Estimated 250-Gallon Air Sulphate Polypropylene Holding Tank; with Vertical Agitator	
		(2) Estimated 1,500-Gallon Lime Addition Polypropylene Holding Tanks; Each with Vertical Agitator	
		(1) Water Holding Tank; Bolted Steel Construction, Estimated 18'D x 15'H	
		(1) Pumping Station; with (2) Centrifugal Pumps, Each with Estimated 10 hp Motor; and Model SST Centrifugal Pump, with Estimated 15 hp Drive Motor	
		(1) Becker Model DTLF 250 Oil Free Vacuum Pump, S/N A2163, (2007); with 10 hp Drive Motor	
		(2) Estimated 3,500-Gallon Sand Filter Tanks; Carbon Steel Construction	
		(1) 1,600-Gallon Vertical Stainless Steel Holding Tank; with Centrifugal Pump, with 5 hp Motor	
		(1) Ross Estimated 2,500-Gallon Vertical Holding Tank, S/N SF-710C-01, (2000)	
		(2) Estimated 3,500-Gallon Carbon Filter Tanks	
		(1) First Stage RO Filtration System; with (8) 8"D x 20'L Filter Membranes; Pump Set, with 75 hp Motor; (2) Chemical Dosing Meters; Pressurized Filter Cartridge; (2) GLI Model 63 pH Meters; and Main Control Panel, 16,348 Hours Indicated, with (4) Thornton Model 200 CR/FLOW Flowmeters	
		(1) Second Stage RO Filtration System; with (6) 8"D x 20'L Filter Membrane; Pump Set, with 75 hp Motor; and Main Control Panel, 11,073 Hours Indicated	
		(1) US Filter Model 67/FM3-18-AAAX Flowmax Final Stage Reverse Osmosis System, S/N 058636-01; with (6) 8"D x 15'L Filter Membranes; Pump Set, with 30 hp Motor; and Main US Filter Control Panel, with (2) Thornton Model 200 Flowmeters, 1,598 Hours Indicated	
		(1) 7,000-Gallon Diamond Fiberglass Fabricators Ozonated Water Storage Tank, S/N 5087, (1997); with (2) Vertical Booster Pumps, Each with Estimated 7.5 hp Motor	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
104	1-	Lot of RO Water Filtration Area Lab Equipment, To Include:	2,500
		(1) IO Scientific Dual pH/mV/Thermometer	
		(1) Hach Model Sension 5 Conductivity Meter	
		(1) Brinkmann Model 50 Bottle-Top Buret	
		(1) Bench Top Stirrer	
		(1) Lot of Miscellaneous Chemical Dosing Pumps	
105	1-	Lot of Blending Area Lab Equipment, To Include:	7,500
		(1) Manual Torque Tester	
		(1) Ohaus Moisture Balance	
		(1) Torqo Model 1502 Vibrac Bottle Cap Torque Tester, S/N 010055, 30 Inch/Lb. Rated Torque	
		(1) Hach Model 2100P Turbidi Meter	
		(1) Hach Pocket Colorimeter II	
		(1) Hach Model Sion 5 pH Meter	
		(1) Hach Model Sension 1 pH Meter	
		(1) Terriss Model S Pressure Tester	
		(1) Securpak Model SST Secure Seal Tester	
		Total Production:	\$1,817,500
		QA Lab	
106	1-	Lot of QA Lab Equipment, To Include:	\$ 15,000
		(2) Hamilton Beach Stir/Can Degassers	
		(1) Branson Model 2510 Water Bath	
		(1) Metrohm Model 758 KFT Titrimo Titrator	
		(1) Bellingham Stanley Model RFM 350 Refractometer	
		(1) Lauda Model RE106 Ecoline Star Edition Unit; with Lauda Model E100 Meter	
		(1) Ohaus Model Adventure Bench Top Balance	
		(2) Terriss Leak Detectors	
		(1) Hitachi Model Elite Stack Analyzer; with Model L-2300 Column Pump; Model L-2130 Pump; Model L-2300 Column Oven; and Model L-2400 UV Detector/Organizer	
		(1) Nova Microscope	
		(1) Fisher Scientific Model Isotemp Incubator	
		(1) Haier Containment Chamber	
		(1) Waco Accuseam Video Illumination	
		(2) Mitutoyo Digital Height Gauges	

		Effective Date: December 4, 2008	Orderly Liquidation Value
	(1)	Waco Model 10700-00 Analyzer, S/N 12BA710	
	(1)	Mettler Model DL21 Titrator	
	(1)	Thermal Electron Corporation Model Orion 720A Plus Advance ISE/pH/mV/ORP Meter	
	(3)	2-Basin Stainless Steel Work Spaces	
	(1)	Stainless Steel L-Type Workstation; with Basin	
		Total QA Lab:	\$ 15,000
<u>Maintenance</u>			
107	1-	Wilton Model 4200 6"/12" Belt/Disc Sander	\$ 450
108	1-	Dayton Model 4TK02A 18" Vertical Band Saw, S/N 200312; with Worktable; and Blade Grinding and Welding Attachment	500
109	1-	Ramco Model RP55 55-Ton H-Frame Press, S/N 4652; 32" Between Posts; with Manual Hydraulic System	750
110	1-	Jet Model GH-1840ZX 18" x 40" Geared-Head Precision Engine Lathe, S/N 050122ZX812; with Hole Through Spindle; 4-Jaw Chuck; Tool Carriage, with Threading; Tailstock; and Acu-Rite X- and Y-Axis Digital Readout	4,500
111	1-	Model 3010-00026 22" Pedestal Drill, S/N 1203438, (2004); 21-Speed; with Worktable; and Machinist Vise	150
112	1-	Newport Vertical Milling Machine, S/N 77451; with 9" x 42" T-Slot Worktable; Newport Estimated 1-1/2 hp Milling Head, S/N 791001; and Enco Machinist Vise	2,000
113	1-	Delta Rockwell 14" x 58" Engine Lathe; with Hole Through Spindle; 3-Jaw Chuck; Tool Carriage; and Tailstock	2,000
114	1-	Ramco Model RSI OOP 8" x 12" Horizontal Band Saw, S/N 02890; with Hydraulic Down Feed Assist	500
115	1-	Miller Model Spectrum 2050 Plasma Cutter, S/N LG370529P, (2006); Cart Mounted; with Auto-Line Feature; and Mig Gun	1,250
116	1-	Hypertherm Model MAX 40CS Plasma Cutter	750
117	1-	Lot of Boiler Area Miscellaneous Maintenance Equipment, To Include:	2,000
	(1)	Ridgid Model 535 Pipe Threader	
	(1)	48"W Apron Brake	
	(1)	Greenlee 2" Portable Conduit Bender	

			Orderly Liquidation
Item #	Qty.	Effective Date: December 4, 2008	Value
118	1-	Lot of Auxiliary Maintenance Equipment, To Include:	
		(1) Makita Model 2414NB 14" Abrasive Cut-Off Saw, S/N 749384	
		(1) Dake Model 2-1/2P Arbor Press	
		(1) Dayton 6" Double-End Bench Grinder	
		(1) Wilton 10" Double-End Bench Grinder	
		(1) Industrial Vacuum	
		(1) Dake No. 0 Arbor Press	
		(1) Lot of Miscellaneous Workbenches, To Include: Vises; Shop Carts; Oxyacetylene Carts; Hose Reel; Post-Mounted Fans; Cabinets; etc.	3,500
		Total Maintenance:	\$ 18,350
<u>Plant Utilities</u>			
119	1-	Kobelco Model KNW A00-B/H Oil Free 2-Stage Rotary Screw Air Compressor, S/N 02H0401, 30 hp; with Noise Enclosure; Digital Touch Screen Interface; Ingersoll-Rand Model Thermostar Air Dryer; and 400-Gallon Vertical Air Receiving Tank	\$ 7,500
120	1-	Kaeser Model SFC 90 Rotary Screw Air Compressor, S/N 1004/100192.1, Asset #3; with Noise Enclosure; and Kaeser Sigma Control, with PC Insite Technology	7,500
121	2-	Kaeser Model CS 91 Sigma Profile Rotary Screw Air Compressors, S/N 7601282, Asset #1; and S/N 7601300, Asset #2; Each with Noise Enclosure; and Control Panel Each Value: \$6,500	13,000
122	1-	Kaeser Model TH371E 1,250-scfm Air Dryer, S/N K1250B4600307017, Asset #1; with Noise Enclosure; Kaeser KRD Series Demand Manager Control; 2-Position Filter Bank; Estimated 750-Gallon Vertical Air Receiving Tank; and Kaeser Model CMS1060 Oil/Water Separator	2,500
123	1-	Zeks Model Heatsink Air Dryer, Asset #2; (Not In Service; Appraised As Inoperable)	500
124	3-	Vilter Model A11K458XLD Ammonia Compressors, S/N 65407; S/N 65477; and S/N 65454, 150 hp; Skid Mounted; Each with Drive Motor Each Value: \$5,000	15,000
125	2-	Vilter Model A11K4516XLD Ammonia Compressors, S/N 65556; and S/N Unknown, 300 hp; Skid Mounted; Each with Drive Motor Each Value: \$35,000	70,000
126	1-	Cooling Tower; Outdoor Mezzanine Mounted; with (6) Cooling Fans	5,000
127	1-	Vilter Ammonia Compressor; (Not In Service; On Skid; Uninstalled; Appraised As Operable)	5,000
128	1-	Johnston Package Boiler; with Power Flame Model C8-GO-30 Natural Gas Burner, S/N 109887055; Atlantic Model 4JS5 Estimated 750-Gallon Boiler Feed Water Tank, S/N 1276, with (2) Vertical Pump Sets; and Not In Service Atlantic Boiler Feed Water Tank; (In-House Rebuild Reported In 2007)	7,500
129	1-	Lot of Ammonia System Associated Equipment, To Include:	5,000
		(1) Jordan Equipment Vertical Flat Bottom Ammonia Accumulator Tank, S/N 97-2385, Asset #NH3, (1997); Estimated 6'D x 14'H; with Jacketing	
		(1) Jordan Estimated 2,000-Gallon Vertical Carbon Steel H.P. Receiver Tank, Asset #NH3; Estimated 4'D x 15'H	
		(1) Lot of Associated Washing Tanks; Small Pumps; etc.	
		Total Plant Utilities:	\$138,500

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
Throughout Plant			
130	1-	Landa Model VHP 3-700 Propane Fired Steam Cleaner, S/N P0303-49459; Portable Cart Mounted, 700 psi, 2.3 Gallons/Minute, 275° Maximum Temperature, 245,000 Btus	\$ 500
131	1-	2-Ton x 20' Span Rail-Mounted Lift Truck Battery Changing Gantry Crane; with Coffing 2-Ton Electric Chain Hoist, Pendant Controlled, with 6,000-Lb. Hoist Attachment	1,200
132	97-	102" x 42" x 16'H Pallet Racks; 2-Tier, Adjustable; Each Tier with Wire Decking Each Value: \$75	7,275
133	97-	102" x 98" x 16'H Dual Pallet Push-Back Pallet Racks; Dual/Triple Pallet Position; Each Station with Roller Push-Back Pallet Carts Each Value: \$100	9,700
134	1-	Piqua Model 30 30" x 60" Vertical Baler; with Self-Contained Hydraulic Power Unit	3,000
135	1-	Lantech Model Q300 Stretch Wrap Machine, S/N QM021723; (Not Inspected; Located At Offsite Warehouse)	2,500
136	1-	Lot of Factory and Support Equipment, To Include: Maintenance Shop Carts; Shovels; Oil Carts; Tooling Carts; Rolling Stairs; Mop Buckets; Galbreath Dump Hoppers; Manual Push Die Lift; Ladders; Post-Mounted Fans; Dayton High Flow Barn Fans; Hand Trucks; Manual Push Jack; Small Stepladders; Rolling Plastic Dump Hoppers; Portable Pressure Washer; etc.	15,000
137	1-	Lot of Office Furniture and Business Machines, To Include: Cubicle Partitions; Production Offices; Conference Table, with Chairs; QA Laboratory Office Furniture; Reception Area, with Waiting Chairs, Display Cabinets, and Small Conference Table; Lateral File Cabinets; Executive Office Furniture; Breakroom Furniture; Large Conference Room; Desks; Chairs; File Cabinets; Bookshelves; etc.	25,000
		Total Throughout Plant:	\$ 64,175
Executive Building			
138	1-	Lot of Corporate Executive Building Office Furniture, To Include: Receptionist Area; Waiting Area, with Chairs; (3) Conference Rooms, Each with Conference Table, and NEC Flat Panel Television; Approximately (43) Lateral File Cabinets; Open Format Working Area, Pod-Type Desk Sections, Approximately (150) Total Seating Sections, with Rolling Furniture; (8) Coaching Rooms; Nelson Conference Room, with Conference Table; Starbucks Cafe Area; Central Executive 8-Position Round Table, with Cherry Wood Furniture; Hewlett-Packard Model DesignJet 500 Plotter; Breakroom Area, with NEC Flat Panel Monitor, Nintendo Wii Game System, (2) Basketball Shooting Games, Foosball Table, 9' Billiards Table, and Table Tennis; Breakroom Furniture, with Kitchen Area, with NEC Flat Panel Monitor, (4) Ovens, and (3) Stainless Steel KitchenAid Refrigerators; Tampa Boardroom, with External Floral Garden; Mailroom; etc.	\$ 125,000
		Total Executive Building:	\$ 125,000
Total Appraised Orderly Liquidation Value - Cott Corporation [***]			\$2,178,525

DEPARTMENT EVALUATION SUMMARY

Cott Corporation
[***]

	Orderly Liquidation Value
Effective Date: December 4, 2008	
Production	\$2,339,500
Maintenance	21,425
QA Lab	15,000
Plant Utilities	85,500
Throughout Plant	56,350
Rolling Stock	29,500
Total Appraised Orderly Liquidation Value - <i>US Dollars</i> Cott Corporation [***]	<u>\$2,547,275</u>

Appraisal

Cott Corporation
[***]

Desktop Appraisal

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
<u>Production</u>			
139	1-	Bottling Line #1; 250mL @ 60,000 Bottles/Hour, 500mL @ 48,000 Bottles/Hour, 20-Oz. @ 48,000 Bottles/Hour, 1-Liter @ 36,000 Bottles/Minute, To Include:	\$1,125,000
		(1) Sentry Model 10050 Automatic Bottle Depalletizer, S/N 1943; with L-Type 3-Chain Infeed Conveyor, with 90° Turn Section; Suction-Type Pallet Divider Sheet Transfer System, with (2) Stacking Towers; Horizontally Traversing Clamp-Type Bottle Layer Outfeed; Control Panel, with Allen-Bradley Model PanelView 1000 Digital Touch Screen Operator Interface; and Estimated 5'W x 40' Overall Length Interlocking Plastic Belt Outfeed Conveyor, with Rails, and Associated Drives	
		(1) Bottle Transfer Interlocking Plastic Belt Conveyor; Approximately 60 Linear Feet; with Overlapping Belt Section; Inliner Conveyor Section, with Variable Speed Belt; Product Rails; Collection Trough; Stainless Steel Frame; and Associated Drives	
		(1) Barry Wehmiller Model Fleetwood Air Powered Conveyor; Approximately 135 Linear Feet; with Stainless Steel Frame; Pneumatic Pressure Bars; Associated Blowers; Decline Section; and (2) 45° Angle Turn Sections	
		(1) Krones Model Variojet 72-Position Air Rinser, S/N 563-397; with Process Rail Bottle Inversion; Rotary Infeed/Outfeed Wheel; (3) Simco Model Aerostat Deionization Supplies; and Enclosure	
		(1) Krones Model Volumetric 120-Valve Bottle Filler, S/N 129-815; with Standalone Main Supply Tank; Positional Process Valves; Infeed/Outfeed Rotary Wheels; Krones Model KFS-3 Digital Readout; and Model CTS15 Digital Touch Screen Operator Interface	
		(1) Nitrogen Dosing System	
		(1) Arol 24-Head Bottle Capper; with Rotary Advancement Table; Infeed/Outfeed Rotary Wheel; and Sidel Model CF2218 Dual Position Cap Feeder, S/N C03-36-0337, (2003), with (2) Inclined Feed Conveyors, and Pneumatic Rail Type Cap Feed Conveyor	
		(1) RDM 5-Stream Batching System; Stainless Steel Skid Mounted Construction; with (2) Feldmeier Stainless Steel Estimated 5-Gallon Ingredient Tanks; Estimated 100-Gallon Vertical Stainless Steel Ingredient Holding Tank; Feldmeier Estimated 250-Gallon Vertical Stainless Steel Product Holding Tank; (2) Fristam Centrifugal Pumps, Each with 7.5 hp Motor; Fristam Centrifugal Pump, with 10 hp Motor; Fristam Centrifugal Pump, with Estimated 40 hp Drive Motor; Associated Product Valves; (2) Mass Flow Sensors; and Main Control Panel	
		(1) Alfa-Laval Model A15-BWFD Plate Frame Chiller, S/N 30107-98314, (2003); 250-psi @ 230°F, 1,162.5 Square Foot Area; with Top-Mounted Ammonia Accumulation Tank; and RDM Technologies Main Control Panel	
		(1) Domino Laser Coder; Inline Mounted; with Programmable Control; and Inline Fume Collector	
		(1) Van Pak Single Lane Capper Outfeed Interlocking Plastic Belt Conveyor; Approximately 40 Linear Feet; with 90° Turn Section; Product Rails; Stainless Steel Frame; and Associated Drives	

Item #	Qty.	Effective Date: December 4, 2008	Value
	(1)	Bottle Transfer Interlocking Plastic Belt Conveyor; with Approximately 20 Linear Feet Infeed Deceleration Table; Overlapping Belt Section; Approximately 60 Linear Feet Conveyor Section, with Perpendicular Transfer Section, Overlapping Belt, and Perpendicular Transfer Section to Bottle Warmer; Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Uni-Pak Model 95/338RHEX Bottle Warmer, S/N 87-4128, (1987); 112" Product Width, 35' Overall Process Length; with (5) Stainless Steel Recirculation Basins, Each with Centrifugal Pump Set; (2) Exit Blowers; Steam Inlet; and Main Control Panel; (Reported Rebuilt In 2004/2005)	
	(1)	Van Pak 24" Bottle Transfer Interlocking Plastic Belt Conveyor; Approximately 40 Linear Feet to Accumulation Table; with (2) Perpendicular Transfer Sections; Overlapping Belt Section; Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Uni-Pak Accumulation Table, S/N 87-4128, (1987); 82"W x Approximately 32' Overall Length; with Product Containment Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Bottle Transfer Interlocking Plastic Belt Conveyor; Approximately 30 Linear Feet; with 90° Perpendicular Transfer Section; Product Rails; Stainless Steel Frame; and Associated Drives; (Feeds To Labeler Diverter)	
	(1)	2-Lane Diverter Labeler Feed Interlocking Plastic Belt Conveyor; with 2-Lane Infeed Diverter Section; Each Lane Approximately 135'L, with Overlapping Belt Sections; Product Rails; Product Kickoff Trough; Stainless Steel Frame; Associated Drives; and 4-Position Inline Sonic Blower, with Marchant Schmidt Sonic Air Systems Blower	
	(2)	Sacmi Model Opera400 RF/33T/SR2/3/360S1/E1 Labelers, S/N 00143; and S/N 00144, (2003); 700 Bottles/Minute Average Run Speed, 900 Bottles/Minute Maximum Run Speed; Each with Rotary Infeed Wheel; Rotary Process Wheel; Single Label Application Head, with (2) Label Roll Payoffs, Glue Distribution, and Application Wheel; Rotary Exit Wheel; and Main Control Panel, with Pro-Face Digital Touch Screen Operator Interface	
	(1)	2-Lane Labeler Outfeed Interlocking Plastic Belt Conveyor; Each Lane Approximately 50'L; with Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Bottle Transfer Interlocking Plastic Belt Conveyor; Approximately 75 Linear Feet; with Infeed Deceleration Conveyor, with Overlapping Belt Section; Transfer Conveyor to Accumulation Table; Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Van Pak Conveyor Accumulation Table; 6'W x Approximately 32'L; with Variable-Speed Belt; Product Containment Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Packaging Lane Transfer Interlocking Plastic Belt Conveyor; 24"W, Approximately 35' Overall Length; with Overlapping Belt Section; Product Containment Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Mass Flow Packing Infeed Interlocking Plastic Belt Conveyor; (Bypasses Hi-Cone To Tray Packer); with Approximately 24" x 65 Linear Foot Transfer Conveyor; Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Hi-Cone Transfer Interlocking Plastic Belt Conveyor; Approximately 45 Linear Feet; with Product Containment Rails; Stainless Steel Frame; and Associated Drives	
	(1)	2-Lane Hi-Cone Delivery Interlocking Plastic Belt Conveyor; with Approximately 12'L 2-Lane Diverter Infeed Section; and Approximately 90 Linear Feet 2-Lane Hi-Cone Delivery Conveyor System, Each Lane with Infeed Inliner Belt	
	(1)	ITW Hi-Cone Model 871M3 Multi Packaging Machine; with Rotary Carousel Application Wheel; Plastic Handle Payoff; and Flow Through Conveyor; (Leased)	
	(1)	Videojet Model Excel/170i Ink Jet Coder, S/N I94F24012, Asset #2, (1994); with Inline Ink Jet Head; and Programmable Control	

Item #	Qty.	Effective Date: December 4, 2008	Value
(1)		Ocme Model Vega N80/V Overwrapper Case Packer, S/N 1/103/03, (2003); with Infeed Conveyor Section, with Separating Rails; Collapsed Tray Infeed Conveyor; Tray Insertion Section; Glue Application Station, with Nordson Series 3400 Glue Dispenser, and Inline Glue Guns; Overwrapping Section, with Poly Roll Payoff; Main Control Panel, with Allen-Bradley Model PanelView 1000 Digital Touch Screen Operator Interface; and Ocme Heat Shrink Tunnel, 30" Maximum Product Width, 20' Overall Process Length, with (3) Top-Mounted Blowers, and Exit Blower	
(1)		Ocme Heat Tunnel Outfeed Interlocking Plastic Belt Conveyor; 180° Configuration, Inclined; with Stainless Steel Frame; and Associated Drives; (End Of Packing Line)	
(1)		Krones Packing Lane Delivery Interlocking Plastic Belt Conveyor; Approximately 55 Linear Feet; with Perpendicular Transfer Section; 90° Turn Section; Overlapping Belt Conveyor Section; Krones Feed Conveyor, with Overhead Separating Lanes; Product Rails; Stainless Steel Frame; and Associated Drives	
(1)		Krones Model Variopac Overwrapper Case Packer, S/N KR93994, (2005); with Infeed Staging; Poly Roll Wrapping Payoff; Control Panel, with Krones Power Panel 10 Digital Touch Screen Operator Interface; and Krones Model ST92/3-70-N Heat Shrink Tunnel, S/N 001 036, (2005), Estimated 32" Product Width, 15' Overall Process Length, with 2-Blower Outfeed Section	
(1)		Krones Mini Roller Interlocking Plastic Belt Conveyor; Approximately 60 Linear Feet; with Overhead Product Rails; Stainless Steel Frame; and Associated Drives	
(2)		Linx Model 6800 Ink Jet Coders, S/N BS198; and S/N BS199, (2005); Each with Inline Ink Jet Head; and Programmable Control	
(1)		Krones Model Variopac Overwrapper Case Packer, S/N KR93995, (2005); with Infeed Staging Conveyor; Collapsed Tray Infeed; Glue Application Station, with Nordson Model ProBlue 7 Glue Dispenser, and Inline Glue Gun; Overwrapper Section, with Poly Roll Payoff; Control Panel, with Power Panel 10 Digital Touch Screen Operator Interface; and Krones Model ST72/1-70-S Heat Shrink Tunnel, S/N 001 041, (2005), 24" Maximum Product Width, 15' Overall Process Length, with 2-Blower Outfeed Section	
(1)		Krones Outfeed Interlocking Plastic Belt Conveyor; 180° Turn Configuration, Declining; with Stainless Steel Frame; and Associated Drives	
(2)		ITW Diagraph Model PA/5000LT Label Printer Applicators, S/N LT63900999; and S/N LT64001002, (2006); Portable Cart Mounted; Each with Sato Model M-8485SE Thermal Label Printer, with Roll Payoffs; Horizontal Pneumatic Application Cylinder; and Diagraph Programmable Control	
(1)		18"W x Approximately 10'L Vertical Lane Switching Interlocking Plastic Belt Conveyor; with 2-Lane Vertical Switching; Stainless Steel Frame; and Associated Drives	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Packaging Lane Outfeed Transfer Interlocking Plastic Belt Conveyor; Approximately 18"W x 60 Linear Feet; with End-Mounted Speed-Up Conveyor; Stainless Steel Frame; and Associated Drives	
		(1) Case Turning Interlocking Plastic Belt Conveyor; Approximately 8'L; with Product Rails; Variable-Speed Belt; Stainless Steel Frame; and Associated Drives	
		(2) ITW Diagraph Model PA/5000LT Label Printer Applicators; Portable Cart Mounted; Each with Sato Model M-8485SE Thermal Label Printer, with Roll Payoff; Horizontal Pneumatic Label Application Cylinder; and Programmable Control	
		(1) 14"W Case Transfer to Palletizer Power Belt Conveyor; Ceiling Suspended, Approximately 360 Linear Feet; with Inclined Conveyor Section; (3) 90° Turn Sections; and Associated Drives	
		(1) 2-Lane Switching Conveyor; Estimated 48"W x 8'L; with 2-Lane Switching; and Associated Drives	
		(1) HK Systems 2-Lane Palletizer Infeed Power Belt Conveyor; Ceiling Suspended, Approximately 180 Total Linear Feet; Each Lane with Decline Palletizer Infeed Section; and Associated Drives	
		(2) PAI Palletizer, S/N 63171; and S/N 63117; Each with Pallet Stack Infeed Conveyor, with Delivery Lifting Forks; Infeed Switching Conveyor; Case Turning Conveyor; Operator Interface; and Pallet Outfeed Power Belt/Roller Outfeed Conveyor	
		(2) Orion Model MA-44 Orbital Type Stretch Wrap Machines, S/N 2003-0913510; and S/N 7047129; Each with Structural Frame Work; Counter Weighted Wrapping Arm; Automatic Tail Cutting; 3-Chain Flow Through Conveyor; and Main Control Panel	
		(1) Auto Labe Model 814 Label Printer Applicator, S/N 030653; Portable Cart Mounted; Each with Sato Model M-8485SE Thermal Label Printer, with Roll Payoff; Label Applicator Arm; and Control	
		(1) Stadia Model Online 7000 Series Label Printer Applicator, S/N 100023; Portable Cart Mounted; with Sato Thermal Label Printer, with Roll Payoff; Label Application Arm; and Control	
		(1) Van Pak Pallet Transfer Conveyor, S/N 8503-200, (2003); with (2) 3-Chain/Power Roller 90° Transfer Sections; Estimated 48"W x 10'L Power Roller Pallet Staging Section; and Main Control Panel	
140	1-	Canning Line #2; (1,200) 12-Oz. Cans/Minute, To Include:	575,000
		(1) Sentry Model 5226 Bulk Can Depalletizer, S/N 1476; with Approximately 60 Linear Feet High Stack Chain/Roller Infeed Conveyor, Flow Through, with Empty Pallet Stacking; Suction-Type Pallet Divider Sheet Removal; Horizontal Traversing Can Layer Outfeed; and Control Panel, with Total Control Quickpanel 2 Touch Screen Operator Interface	
		(1) Estimated 5'W x 35'L Depalletizer Outfeed Interlocking Plastic Belt Conveyor; with Product Rails; and Associated Drives	
		(1) Sentry Can Transfer Conveyor; Approximately 28'L; with Perpendicular Transfer Section; Inliner Conveyor Section, with Tapering Product Rail; Stainless Steel Rail; and Associated Drives	
		(1) Single Lane Cable Can Transfer Conveyor; Ceiling Suspended, Approximately 220 Total Linear Feet; with Infeed 90° Turn Section; Through Wall Section; 45° Angle Turn Section; Slanted Transfer Section; 90° Turn Section, with Hopper; and Approximately 45' Decline Inverting Section	
		(1) Sentry Air Rinser; with Estimated 10'L Decline Rail Section, with Stainless Steel Enclosure; Dayton Air Rinse Blower, with 3 hp Motor; and Control Panel	

Item #	Qty.	Effective Date: December 4, 2008	Value
(1)		Crown Simplimatic Model Century 72-Position Volumetric Filler; (Reported 1990s); with Pressurized Filler Ring; Stainless Steel Surround; and Main Control Panel, with Associated Readout, and Allen-Bradley Model Dataliner Status Monitor	
(1)		Angelus 12-Position Can Seamer, S/N 12563694, (1994); with Manual Lid Infeed; and Stainless Steel Surround	
(1)		Ambec 5-Stream Blender; with 3'D x 5'L Horizontal Pressurized Tank; Falco Estimated 250-Gallon Vertical Stainless Steel Product Tank, S/N 4256-1A-R1, (2000); Estimated 200-Gallon Vertical Stainless Steel Product Holding Tank; Sterling SIHI Model AB8310AC Vacuum Pump, with Estimated 15 hp Drive Motor; (2) Centrifugal Pumps, Each with 15 hp Drive Motor; Assorted Pneumatic Product Valves; (2) Endress Hauser Inline Digital Flowmeters; Fristam Centrifugal Pump, with 5 hp Drive Motor; and Main Control Panel	
(1)		APV Plate Frame Chiller, S/N 20003003000445, (2000); with Top-Mounted Ammonia Receiving Tank; and Ambec Main Control Panel	
(1)		Orbisphere Model 3624/32109 Analyzer, S/N 27387; ProBrix Plus Series; with Control Panel, with Associated Readout	
(1)		Single Lane Can Seamer Outfeed Interlocking Plastic Belt Conveyor; Approximately 20 Linear Feet; with Product Rails; Stainless Steel Frame; Associated Drives; and Exit-Mounted Gravity Rail Inverter	
(1)		Interlocking Plastic Belt Conveyor; Approximately 55 Linear Feet; with Infeed Deceleration Conveyor; Can Warmer Transfer Conveyor, with 90° Turn Section; Product Rails; Stainless Steel Frame; and Associated Drives	
(1)		I&H Can Warmer; 8' Maximum Product Width, Approximately 25' Overall Process Length; with Stainless Steel Surround; Steam Inlet; Product Recirculation Pumps; Exit-Mounted Blower Section; and Main Control Panel; (Reported Rebuild In 2003, 2004)	
(1)		Van Pak Warmer Outfeed/Diverter Feed Interlocking Plastic Belt Conveyor; Approximately 45 Linear Feet; with Overlapping Conveyor Section; Accumulation Table Break-Off Section; Perpendicular Transfer to Diverter; Product Rails; Stainless Steel Frame; and Associated Drives	
(1)		Accumulation Table; 6'W x Approximately 35' Overall Length; with Variable-Speed Reversing Accumulation Belt; Product Containment Rails; and Associated Drives	
(1)		Van Pak 2-Lane Can Diverter Interlocking Plastic Belt Conveyor; with Estimated 4'W Infeed Section, with Overhead Separation Rails; Approximately 20' Linear Feet 2-Lane Separation; Product Rails; Stainless Steel Frame; and Associated Drives	
(2)		Videojet Model Excel 178i AF Ink Jet Coders, S/N I597B15003, Asset #5; and S/N Unknown, Asset #4; Portable, Cart Mounted; Each with Single Inline Head; and Programmable Control	
(1)		Van Pak 2-Lane Inspection Interlocking Plastic Belt Conveyor; with 2-Lane Gravity Feed Rail Inverter; 2-Lane Flow Through Belt, Approximately 28' Overall Length; Each Lane with Top-Mounted Pneumatic Can Blow-Off; Product Rails; Stainless Steel Frame; and Associated Drives	
(2)		Filtec Model FT-50 Fill Level Monitors, S/N 1126Z3; and S/N 110789; Inline Mounted; Each with Defect Kick-Off Paddle	
(1)		Can Transfer Interlocking Plastic Belt Conveyor; Approximately 75 Linear Feet to Hi-Cone/Jones Break-Off; with Infeed 2-Lane Combination Conveyor; Inline 3-Position Sonic Blower; Product Containment Rails; Stainless Steel Frame; (2) Overlapping Belt Sections; and Associated Drives	

Item #	Qty.	Effective Date: December 4, 2008	Value
(1)		Van Pak Interlocking Plastic Belt Conveyor; Approximately 120 Total Linear Feet; with Perpendicular Line Transfer Break-Off Conveyor; 90° Turn Section; (2) Perpendicular Transfer Sections; (2) Overlapping Belt Conveyor Sections; and Combination Section Feed to Ocme Vega Overwrapper	
(1)		Van Pak Hi-Cone Delivery Interlocking Plastic Belt Conveyor; Approximately 45 Linear Feet; with Main Transfer Conveyor Break-Off Section; Perpendicular Transfer Section; 2-Lane Diverter Section, with Overhead Product Directional Rails, and Stainless Steel Kick-Off Trays; 2-Lane Transfer Conveyor Into Hi-Cone Machine; Product Directional Rails; Stainless Steel Framing; and Associated Drives	
(1)		ITW Hi-Cone Model 259/269R Multi Packaging Machine, S/N HR366-R; with Rotary Carousel Application Wheel; Payoff Stand; and Transfer, with Flow Through Conveyor; (Leased)	
(1)		Van Pak 2-Lane Hi-Cone Outfeed Transfer Interlocking Plastic Belt Conveyor; Approximately 110 Linear Feet Transfer to Ocme Vega Packer; with (2) 45° Turn Sections; 90° Turn Section; 2-Lane Divider; Product Rails; Stainless Steel Frame; and Associated Drives	
(1)		Videojet Model Excel Ink Jet Coder, Asset #3; Portable Cart Mounted; with Inline Ink Jet Gun; and Programmable Control	
(1)		Ocme Model Vega N80/V Overwrapper Case Packer, S/N 1/15/02, (2002); with Infeed Diverter Lane Section; Collapsed Tray Infeed Section; Tray Inserting Section; Flap Closing Section; Glue Application, with Nordson Hot Melt Glue Applicator, and Inline Gun; Overwrapping Section, with Poly Roll Payoff; and Ocme Model Vega N80 6000 Single Track Heat Tunnel, S/N 1//015/02, 30" Maximum Product Width, 20' Overall Process Length, with (4) Top-Mounted Blowers, and Exit-Mounted Blower Section	
(1)		20"W Oven Outfeed Interlocking Plastic Belt Conveyor; 180° Configuration; with Product Containment Rails; Stainless Steel Frame; and Associated Drives	
(2)		ITW Diagraph Model PA/5000LT Label Printer Applicators, S/N LT52300900; and S/N LT62300898, (2005); Portable Cart Mounted; Each with Sato Model M-8485SE Thermal Label Printer, with Roll Payoff; Horizontal Label Application Cylinder; and Diagraph Programmable Control	
(1)		20"W Interlocking Plastic Belt Conveyor; Approximately 55 Total Linear Feet; with Product Containment Rails; and Associated Drives	
(1)		Case Turning Conveyor; with Entry Speed-Up Belt Conveyor Section; 2-Lane Case Turning Conveyor; Product Containment Rails; Stainless Steel Frame; and Associated Drives	
(1)		Product Transfer Power Belt Conveyor; Approximately 85 Linear Feet; with Infeed Incline Section; (2) 90° Turn Sections; and Joining Section to Palletizer Transfer Conveyor	
(2)		ITW Diagraph Model PA/5000LT Label Printer Applicators, S/N LT52200886; and S/N LT52300899, (2005); Portable Cart Mounted; Each with Sato Model M-8485SE Thermal Label Printer, with Roll Payoff; Horizontal Label Applicator Cylinder; and Diagraph Programmable Control	
(1)		Van Pak Jones Packer Transfer Interlocking Plastic Belt Conveyor; Approximately 25 Linear Feet; with (2) Perpendicular Transfer Sections	
(1)		R.A. Jones Model Maxim Case Packer, S/N S-5958, (2004); with Collapsed Tray Infeed; 2-Lane 12-Pack Infeed Conveyor; Case Erector Section; 12-Pack Inserting Section; Flap Closing Section; Glue Application Station, with Nordson Model Series 3700 Glue Dispenser, and Inline Gun; Pressure Belt Section; and Main Pendant Control, with Allen-Bradley Model PanelView 1000 Digital Touch Screen Operator Interface	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Van Pak Jones Packer Outfeed Interlocking Plastic Belt Conveyor; Approximately 25 Total Linear Feet; with Infeed Speedup Conveyor; Secondary Speedup Conveyor; Case Turning Section; Product Rails; Stainless Steel Frame; and Associated Drives	
		(1) Videojet Model Excel/170i Ink Jet Coder, S/N I92J15003-R, Asset #6; with Inline Ink Jet Gun; and Programmable Control	
		(1) SIG Stewart Systems 3-Lane Switching Conveyor; Estimated 5'W; with 3-Lane Switching; and Associated Drives	
		(1) Van Pak Interlocking Plastic Belt Conveyor; with Approximately 25' Vertical Incline Transfer Section; 180° Turn Section; and Joining Conveyor to Palletizer Transfer Conveyor	
		(1) Palletizer Transfer Power Belt Conveyor; Ceiling Suspended, Approximately 390 Total Linear Feet to Palletizer; with Incline Section; (2) 90° Turn Sections; and Decline Section to Palletizer	
		(1) PAI Palletizer, S/N 6489; with Pallet Stack Infeed, with Lifting Forks; Top-Mounted Infeed Switching Conveyor; Center-Mounted Power Belt/Gravity Roller Outtrigger Outfeed Conveyor; and Control Console, with Total Control Quickpanel Jr. Digital Touch Screen Operator Interface	
		(1) Orion Model MA-44 Orbital Type Stretch Wrap Machine, S/N 2002-0212118; with Structural Frame; Vertically Traversing Stretch Wrapping, with Tail Tie; 3-Chain Flow Through Conveyor; and Main Control Panel	
		(1) Dual Pallet Stacking Transfer Section; with 3-Chain Popup/Roller Perpendicular Transfer Section; Double Pallet Stack Lifting Forks; and Control Panel	
		(1) Stadia Model Online 7000 Series Label Printer Applicator, S/N 100051; Portable Cart Mounted; with Sato Thermal Printer, with Roll Payoff; and Programmable Control	
141	1-	Bottling Line #3; 1-Liter @ 16,000 Bottles/Hour, 2-Liter @ 12,000 Bottles/Minute, 3-Liter @ 9,000 Bottles/Hour, To Include:	400,000
		(1) Summit Bottle Depalletizer; with Pallet Infeed Conveyor, with Empty Pallet Flow Through Stacking; Suction-Type Pallet Divider Sheet Outfeed; Horizontal Traversing Bottle Layer Offload; and Main Control Panel	
		(1) Approximately 4'W x 25'L Depalletizer Outfeed Interlocking Plastic Belt Conveyor; with Containment Rails; and Associated Drives	
		(1) Bottle Transfer Interlocking Plastic Belt Conveyor; Approximately 35 Total Linear Feet; with Lane Diverting; Stainless Steel Frame; and Associated Drives	
		(1) Seco Systems 3-Liter Single Lane Transfer Interlocking Plastic Belt Conveyor; Approximately 70 Linear Feet; with Overlapping Belt Transfer Section; (2) 45° Turn Sections; and Associated Drives	
		(1) Sentry Air Powered Conveyor; Approximately 90 Linear Feet; with 90° Turn Sections; Associated Blowers; and Product Stopping Rails	
		(1) Sentry Model 3202 Air Rinsing S-Type Bottle Transfer Unit, S/N 1194; with Air Rinsing Section; Outfeed to Airveyor; and Main Control Panel	
		(1) Sentry Air Powered Conveyor; Approximately 35 Linear Feet; with Associated Blowers; and Product Stopping Rails	
		(1) Crown Simplimatic Model 45416 U.E. E-GF 45-Position Filler, S/N D45416 U.R. 55; (Reported Approximate 1993 Vintage); with Pressure Ring Filler; and Infeed/Outfeed	
		(1) 12-Head Capper; with Rotary Advancement Table; Pneumatic Cap Delivery System, with Stainless Steel Hopper, and Bowl Feeder; and Main Control Panel	

Item #	Qty.	Effective Date: December 4, 2008	Value
	(1)	Process Automation 5-Stream Batching System, S/N B1492, (2004); with (2) Mojonnier Bros. Estimated 250-Gallon Vertical Stainless Steel Pressure Tanks, (1980); Ammonia Receiving Tank; (2) Centrifugal Pumps, with 40 hp Motor; Firstam Centrifugal Pump, with Estimated 10 hp Motor; Associated Pneumatic Product Valves; (3) Small Product Tanks; Mojonnier Main Control Panel; and PAI Integration Control Panel, with Allen-Bradley Model PanelView 550 Digital Touch Screen Operator Interface	
	(1)	Orbisphere Model 3624/32109 Analyzer, S/N 27385; ProPrix Plus Series; with Stainless Steel Control Panel, with Assorted Readouts	
	(1)	Process Automation Bottling Line #3 CIP System; with Estimated 200-Gallon Vertical Stainless Steel Receiving Tank; Fristam Centrifugal Pump, with 5 hp Drive Motor; Directional Matrix Panel; and Assorted Pneumatic Process Flow Valves	
	(1)	Vibrac Model 1502 Torque Tester, S/N 010054; with Bottle Testing Fixture; and Readout, with Torque Display	
	(1)	Filler Outfeed Transfer Interlocking Plastic Belt Conveyor; Approximately 90 Total Linear Feet; with 90° Turn Section; Overlapping Belt Switching Section; Perpendicular Transfer Section; Bottle Warmer Conveyor Transfer Section; Product Containment Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Nercon Bottle Warmer, S/N 4532; 8' Product Width, Approximately 27' Overall Process Length; with Steam Inlet; Heat Exchanger; (3) Circulation Basins, Each with Centrifugal Pump Set; and Main Control Panel	
	(1)	Bottle Warmer Outfeed Interlocking Plastic Belt Conveyor; Approximately 35 Linear Feet; with Overlapping Belt Switching Section; Inline Sonic Blower; Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Van Pak Accumulation Table; 8'W x 20'L; with Variable Reversing Belt; Product Containment Rails; Stainless Steel Frame; and Associated Drives	
	(1)	2-Lane Diverting Labeler Feed Interlocking Plastic Belt Conveyor; Approximately 60 Linear Feet; with 2-Lane Diverter Infeed; 2-Lane Labeler Infeed Conveyor; Product Containment Rails; Stainless Steel Frame; and Associated Drives	
	(2)	CMS Gilbreth Labelers, S/N 017M45110, Asset #B; and S/N 017M45111, Asset #A, (2001); Each with Rotary Wheel Input; Rotary Label Application, with Roll Payoff, and Slautter Vack Glue Dispenser; and Main Pendant Control, with Smart Touch Digital Touch Screen Operator Interface	
	(1)	2-Lane Labeler Outfeed Interlocking Plastic Belt Conveyor; Approximately 75 Total Linear Feet; Each Lane with (2) 90° Turn Sections; Product Containment Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Van Pak Case Packer Feed Interlocking Plastic Belt Conveyor; Approximately 65 Total Linear Feet; with Infeed 2-Lane Accumulation Conveyor; (2) Perpendicular Transfer Sections; Product Containment Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Kayat Model PTF-2AL-L.H. Case Packer, S/N PTF28L-188-94, (1997); with Infeed Conveyor; Lane Separation; 8-Pack Bottle Lowerator Section, with Die Box Forming; Glue Application Station, with Nordson Model Series 3700V Hot Melt Glue Applicator; Flap Closing Section; Process Flow Through Conveyor; Outfeed; and Main Control Panel, with Electro Cam Plus 5000 Series Programmable Limit Switch, and Allen-Bradley Digital Readout	
	(2)	ITW Diagraph Model IJ3000 Ink Jet Coders; Each with Inline-Mounted Ink Jet Head	
	(2)	ITW Diagraph Model PA/5000LT Label Printer Applicators, S/N LT6300950; and S/N LT63000949, (2006); Portable Cart Mounted; Each with Sato Model M-8485SE Thermal Label Printer, with Roll Payoff; Pneumatic Application Arm Cylinder; and Diagraph Programmable Control	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Palletizer Delivery Power Belt Conveyor; Ceiling Suspended; Approximately 570 Total Linear Feet; with (6) 90° Turn Sections; Multiple Incline/Decline Sections; and Associated Drives	
		(1) Litton UHS Von Gal Model P-7500-2-4840 RH REPD Palletizer, S/N 1406; with Right Hand Conveyor Infeed; Automatic Pallet Infeed, with Lifting Forks; 2-Chain Flow Through Conveyor; Paddle-Type Infeed Case Turning Conveyor; Layer Formation; Downward Stacking; and Main Control Panel	
		(1) Muller Model 202 Octopus Orbital-Type Stretch Wrap Machine, S/N A9250596, (1992); with Vertically Traversing Rotary Stretch Wrapping, with Tail Cut; Power Roller Flow Through Conveyor; and Main Control Panel	
		(1) Stadia Model Online 7000 Series Label Printer Applicator, S/N 100052; with Sato Thermal Label Printer, with Roll Payoff; Rotary Application Arm; and Control	
142	1-	Product Holding and Batching System, To Include:	125,000
		(1) Sugar Receiving Silo; with Jacketing; and Associated Pumps	
		(5) Cherry-Burrell 1,000-Gallon Vertical Stainless Steel Product Tanks, Asset #2; Asset #3; Asset #9; Asset #10; and Asset #11; Each with Top-Mounted Vertical Agitator; and Fristam Centrifugal Pump, with 7.5 hp Motor	
		(2) A & B Process Systems 2,500-Gallon Vertical Stainless Steel Mix Tanks, S/N 61168361-A, Asset #12, and S/N 61168361-B, Asset #13, (2007); Each with Top-Mounted Vertical Agitator; and Fristam Centrifugal Pump, with 7.5 hp Drive Motor	
		(3) Mueller 5,000-Gallon Vertical Stainless Steel Holding Tanks, Asset #14; Asset #15; and Asset #16; Each with Fristam Centrifugal Pump, with 7.5 hp Drive Motor; and Associated Pneumatic Flow Valves	
		(2) 5,000-Gallon Vertical Stainless Steel Product Holding Tanks, Asset #7; and Asset #8; Each with Fristam Centrifugal Pump, with 7.5 hp Drive Motor	
		(3) Cherry-Burrell 4,000-Gallon Vertical Stainless Steel Mix Tanks; Each with Top-Mounted Vertical Agitator; and Fristam Centrifugal Pump, with 7.5 hp Drive Motor	
		(1) A & B Process Systems Estimated 250-Gallon Automated Batch Tank; with Admix Model 112RS70 Vertical Agitator, with Estimated 5 hp Drive Motor; Fristam Centrifugal Pump, with Estimated 7.5 hp Drive Motor; (3) Micromotion Flowmeters; Stainless Steel Mezzanine; and Scissor Lift	
		(1) Manual Batching System; with Watson Metal Masters Estimated 300-Gallon Vertical Stainless Steel Mixing Tank; with Vertical Agitator, with Estimated 7.5 hp Drive Motor; Small Ingredient Addition Tank; Nash Vacuum Blower, with 10 hp Drive Motor; Fristam Centrifugal Pump, with Estimated 7.5 hp Drive Motor; Cone Bottom Additive Tank; Small Directional Matrix; and (3) Micromotion Flow Meters	
		(1) Main Batching Matrix Flow Board	
		(1) Windows Based Batching Control System; with ABM1-RSVIEW Software; and Multiple Operator Stations	
		(1) Estimated 24" x 30" Stainless Steel Platform Scale; with Fairbanks Readout	
143	1-	RDM CIP System; To Include:	30,000
		(1) Seal Water Holding Skid; with Feldmeier Estimated 350-Gallon Vertical Stainless Steel Holding Tank; Centrifugal Pump, with 5 hp Motor; (2) Centrifugal Pumps, with Estimated 7.5 hp Motor; and RDM Technologies Control Panel	
		(1) RDM Technologies CIP Heating Skid; with Estimated 750-Gallon Vertical Stainless Steel Holding Tank; Estimated 300-Gallon Vertical Stainless Steel Holding Tank; (3) DIEX Plate Frame Heat Exchangers; Centrifugal Pump, with Estimated 7.5 hp Water Pump; Associated Flowmeters; Associated Pneumatic Product Valves; and Main Control Panel, with Allen-Bradley Model PanelView 1000 Digital Touch Screen Operator Interface	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) PAI Chemical Addition Skid; with (2) Estimated 200-Gallon Vertical Stainless Steel Hot Sanitizer Holding Tanks; Estimated 350-Gallon Vertical Stainless Steel Caustic Wash Holding Tank; 350-Gallon Vertical Stainless Steel Holding Tank; (2) Fristam Centrifugal Pumps, Each with 7.5 hp Drive Motors; Proflow Plate Frame Heat Exchanger, with Steam Inlet; and Main Control Panel	
		(1) Dual Sided 6-Position Matrix Directional Flow Board	
		(1) Wall-Mounted Proflow Plate Frame Heat Exchanger; with Steam Inlet	
		(1) Main CIP Matrix Directional Flow Board	
144	1-	Osmonics Water Treatment System; To Include:	55,000
		(1) Warner Fiberglass Products 14,000-Gallon Ambient D.I. Water Holding Tank, S/N 5729, (1986)	
		(1) Transfer Pump Skid; with (2) Centrifugal Pumps, Each with 30 hp Drive Motor, and Control Panel	
		(2) Osmonics Model AC-84 Estimated 7,500-Gallon Vertical Stainless Steel Carbon Filter Towers, S/N 04-1226192-01, and S/N 04-1226191-01, (2003); Each with Digital Flowmeter; Main Control Panel; and Associated Flow Valves	
		(1) Trojan Model UVLogic UV Pass Through; with Main Control Panel; and (2) Optimum Filter Cartridges	
		(1) Osmonics Model SYSCIP-550-HTPE Cone Bottom Polypropylene Holding Tank, S/N 03-4227783H-01; with Centrifugal Pump, with 15 hp Drive Motor	
		(1) Osmonics Model OSMO NF OSMO-BEV15X2-SS/DT-DLX 24-Cartridge Filtration Unit, S/N 03-4227783A-01; 250 gpm @ 40° Permeate Rate, 63 gpm Concentrate Rate, Approximately 22' Overall Membrane Length; with (2) Pumps, Each with 75 hp Drive Motor; (6) Vertical Filters; and Main Control Panel, with Allen-Bradley Model PanelView Plus 700 Digital Touch Screen Operator Interface	
		(2) Osmonics Model FLT-MM.96X72 Estimated 5,000-Gallon Vertical Stainless Steel Holding Tanks, S/N 03-4227783B-01, and S/N 03-4227783C-01; Each with Control Panel; and Associated Pneumatic Air Valves	
		(1) Chemical Dosing Station; with (4) Chemical Dosing Meters	
145	1-	30" x 60" Vertical Baler; with Top-Mounted Hydraulic Power Unit	2,500
146	1-	CP Model CD600 Horizontal Baler, S/N 181, (1998); 10" x 13" x 7" Bale Size; with Infeed Hopper	7,500
147	1-	Galbreath 30" x 60" Plastic Vertical Baler; with Top-Mounted Hydraulic Power Unit	3,000
148	1-	Galbreath Model 2200HD-3060 30" x 60" Cardboard Vertical Baler, S/N VB247, (1996); with Top-Mounted Hydraulic Power Unit	3,000
149	1-	Philadelphia Tramrail 30" x 60" Vertical Baler; with Hydraulic Power Unit; (Not In Service; Uninstalled; Located By Line #2; Appraised As Operable)	3,000
150	1-	Philadelphia Tramrail 30" x 60" P.E.T. Bottles Vertical Baler, S/N 4964; (Not In Service; Uninstalled; Located In Receiving Area; Appraised As Operable)	3,000
151	1-	Galbreath Model 2200HD-3060 30" x 60" Cardboard Vertical Baler, S/N VB238, (1996); with Hydraulic Power Unit; (Located By Line #3)	3,000
152	1-	Galbreath Model HD2200-3060 30" x 60" Plastic Vertical Baler, S/N GVB0321, (2000); with Hydraulic Power Unit; (Located By Line #3)	3,000
153	1-	Resin-Fab Estimated 7,500-Gallon Product Dilution Fiberglass Tank; with (2) Bell & Gossett Centrifugal Pumps, Each with 20 hp Drive Motor; Overflow Pump; External Filter; and Chemical Dosing System	1,500
		Total Production:	\$2,339,500

			Orderly Liquidation
Item #	Qty.	Effective Date: December 4, 2008	Value
<u>Maintenance</u>			
154	1-	Miller Model Bobcat 225G Welder Generator, S/N KC188110, (1992); Cart Mounted; with Onan Performer 16XSL Gasoline Engine	\$ 1,750
155	2-	Clipper 20"/30" Belt Lacers Each Value: \$650	1,300
156	1-	Dayton Model 4YG30A 7" x 12" Horizontal Band Saw, S/N 0805, 1 hp; with Hydraulic Down Feed Assist; and Coolant Circulation	250
157	1-	Central Machinery Model SSL-1237GH 12" x 45" Engine Lathe, S/N 912034, 1-1/2 hp; with Hole Through Spindle; 3-Jaw Chuck; Tool Carriage; and Tailstock	2,000
158	1-	Bridgeport Vertical Milling Machine, S/N 12BR-61919, (1962); with 9" x 42" T-Slot Worktable; Bridgeport 1 hp Milling Head, S/N J-52295; and Machinist Vise	2,500
159	1-	Miller Model Spectrum 625 Plasma Cutter, S/N LC550846, (2002); Cart Mounted; with Cutting Torch	1,250
160	1-	Miller Model Millermatic 200 200-Amp Welder, S/N JG080722, (1986); Cart Mounted	350
161	1-	Miller Model Dialarc 250-AC/DC Welder, S/N HF867897, (1975); Cart Mounted	250
162	1-	MDW Model 3000 24" Geared-Head Pedestal Drill, S/N 93241; with Worktable; and (2) Machinist Vises	750
163	1-	Craftsman Model 351.225950 Belt/Disc Sander, S/N 200203, 1-1/2 hp; 6" Belt, 9" Disc, Stand Mounted	100
164	1-	Milwaukee Model 8176-20 14" Cut-Off Saw; Bench Mounted	75
165	1-	Dake Model 301 Arbor Press	350
166	1-	Craftsman 18" Vertical Band Saw, 2 hp; with Worktable	500
167	1-	Lot of Maintenance Support Equipment, To Include: Small Parts Storage Cabinets; Stanley-Vidmar Cabinets; Heavy Duty 2-Door Cabinets; Flammable Storage Cabinets; Lighted Workbench Areas, with Vidmar Side Support Cabinets; Medium Duty Pallet Racking; Workbenches, with Vises; Pedestal-Mounted 6" Dayton Double-End Grinder; Hose Reels; Wall-Mounted Fans; Hand Trucks; Mezzanine-Mounted Small Parts Storage Racks; Mezzanine-Mounted Vidmar Storage Cabinets; Ladders; etc.	10,000
Total Maintenance:			\$ 21,425

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
QA Lab			
168	1-	Lot of QC Lab Equipment, To Include:	
		(1) Waco Model VSM II Illumination System	\$ 15,000
		(2) Mitutoyo Digital Height Gauges	
		(1) Waco Model 10700 Can Seam Tester, S/N 11TD093	
		(1) Vibrac Model 1502 Torque Tester, S/N 010053	
		(1) Secure Pak Model SST Secure Seal Tester; with Pressure Chamber	
		(1) Metrohm Model 758KFD Titrino Titrator; with Keyboard; and Model 728 Stirrer	
		(1) Fisher Scientific Stirrer	
		(1) Orion Research Model EA920 Expandable Ion Analyzer	
		(1) B&S Model RFM 840 Refractometer	
		(1) Bellingham & Stanley Model RFM340 Refractometer	
		(1) Fisher Scientific Model Isotemp 3006 Water Bath	
		(1) Metrohm Model 758 KFD Titrino Titrator; with Keyboard; and Model 728 Stirrer	
		(1) Denver Instrument Model APX-4001 4,000g Bench Top Balance	
		(1) Metrohm Model 758 KFD Titrino Titrator; with Keyboard; and Model 727 TI Stand	
		(1) LNR Model PC 3 Bench Top Ultrasonic Bath	
		(1) Stainless Steel Fume Hood; with Basin Sink	
		(4) Science Teaching Incubators	
		(3) Magic Chef Refrigerators	
		(1) Hitachi Analyzer; with Model L-2130 Pump; Model L-2300 Column Oven; Model L-2400 UV Detector; and Hitachi Organizer	
		(1) Quebec/Reichert-Jung Darkfield Colony Counter	
		(1) Retained Sample Room; with (5) Medium Duty Pallet Racks; etc.	
		Total QA Lab:	\$15,000
Plant Utilities			
169	1-	Sullair Model TS20-200 L A/C Rotary Screw Air Compressor, S/N 003-125453, (2002), 200 hp; Skid Mounted	\$ 10,000
170	1-	Ingersoll-Rand Model TS10A Air Dryer, S/N DN00001073-080707, (2007); 175 Maximum Air Pressure, 140°F Maximum Compressed Air Inlet Temperature; with Noise Enclosure; and Associated Sullair Inline Filters	5,000
171	1-	Sullair Model SR1400 02250128-219 Air Dryer, S/N 2143780002; 174-psig Maximum Air Pressure, 140°F Maximum Air Inlet Temperature; with Noise Enclosure; Associated Sullair Inline Air Filters; and Shared Vertical Air Receiving Tank	2,500
172	1-	Vilter Ammonia Compressor, Asset #7, 150 hp	7,500
173	1-	Vilter Model 448 Ammonia Compressor, S/N 9708ARG, Asset #6, 100 hp	4,500
174	1-	Vilter Model A78K458XLB Ammonia Compressor, S/N 81183/K68036, Asset #5, 150 hp	5,000
175	1-	Vilter Model VMC450 XL Ammonia Compressor, Asset #4, 150 hp	7,500
176	1-	Vilter Model A72K455 Ammonia Compressor, S/N 7518, Asset #3, 125 hp	5,000
177	1-	Vilter Model HDA06K-458B Ammonia Compressor, S/N 45851, Asset #2, 150 hp; with Estimated Drive Motor	5,000
178	1-	Vilter Ammonia Compressor; with Estimated 100 hp Motor	7,500
179	1-	Zeks Model BA400 Air Dryer, S/N EB-5; with Estimated 500-Gallon Vertical Air Receiving Tank; and Inline Air Filter Cartridge	1,000
180	1-	Cleaver-Brooks Model CB-700-250 Natural Gas Fired Package Boiler, S/N L-88431, (1990); 150-psi Maximum Pressure, 10,461,000 Btus/Hour; with Shared Cleaver-Brooks Package Boiler Feed System; (Reported Rebuilt Summer 2007)	7,500

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
181	1-	Cleaver-Brooks Model CB-200-150 Natural Gas Fired Package Boiler, S/N L-62041, (1976); 6,277,000 Btus/Hour; with Shared Cleaver-Brooks Package Boiler Feed System; and Condensate Return Tank	2,500
182	1-	Sullair Model TS32-250L/A/SUL Rotary Screw Air Compressor, S/N 003-128092, (2004), 250 hp; 110-psig Maximum Air Pressure; with Noise Enclosure; (Located Outdoors)	12,500
183	1-	Lot of Ammonia System Auxiliary Equipment, To Include: Main Compressor Control Panel, with Allen-Bradley Model PanelView 1400 Digital Touch Screen Operator Interface; Assorted Ammonia Accumulation Tanks; etc.	2,500
		Total Plant Utilities:	\$ 85,500
Throughout Plant			
184	1-	Lantech Model Lan-Wrapper Stretch Wrap Machine; Estimated 7' Maximum Wrap Height; with Rotary Pallet Wrapping Table; (Not In Service; Appraised As Operable; Located By Line #3 Palletizer)	\$ 2,500
185	18-	Dual Pallet Push-Back Pallet Racks; 2-Tier Each Value: \$75	1,350
186	42-	106"W x 42"D x 192"H Pallet Racks; 3-Tier, Adjustable; Each with Wire Decking Each Value: \$75	3,150
187	7-	4-Pallet Push-Back Pallet Racks; 2-Tier; (Located By Line #2) Each Value: \$75	525
188	31-	Estimated 102"W x 42"D x 18'H Pallet Racks; 2- to 3-Tier, Adjustable; Each Tier with Wire Decking; (Located In Palletizing Area) Each Value: \$75	2,325
189	220-	54"W x Estimated 18'H Push-Back Type Pallet Racks; 2/4-Pallet Deep Storage, 2- to 3-Tier; (Located In Finished Goods Warehouse) Each Value: \$75	16,500
190	1-	Lot of Factory and Support Equipment, To Include: Rolling Stairs; Rolling Plastic Dump Hoppers; Portable Plastic Shop Carts; Mop Buckets; Medium Duty Die Lift Carts; Poly Wrap Transfer Carts; Pallet Jacks; Post-Mounted Fans; Extension Ladders; Medium Duty Die Lifts; Production Break Room Furniture; Metal Dump Hoppers; Hand Truck; Flat Bottom Shop Carts; Waste Baskets; Shovels; Brooms; Heavy Duty 2-Door Storage Cabinet; Production Flammable Storage Cabinets; etc.	10,000
191	1-	Lot of Office Furniture and Business Machines, To Include: Break Room Furniture; Office Area Furniture; Lateral File Cabinets; Print/Copy Area; Conference Room Furniture; Partition Cubicle Area; Receptionist Area; Desks; Chairs; etc.	20,000
		Total Throughout Plant:	\$ 56,350
Rolling Stock			
192	1-	Nissan Model KCPH02A25PV 2,700-Lb. LP Gas Lift Truck, S/N KCPH02P907192; 240" Lift Height, 4-Stage Mast, Solid Tire; with Side Shift; and ROPS	\$ 3,000
193	1-	Nissan Model KCPH02A25PV LP Gas Lift Truck, S/N KCPH02P904780; 3-Stage Mast, Solid Tire; with Side Shift; and ROPS	3,000
194	1-	Genie Model GS-1930 Scissors-Type Personnel Lift; with Internal Battery Charger	4,000
195	1-	Factory Cat Model 350 Rider-Type Floor Sweeper; with Battery Charger	1,500
196	1-	Tennant Model 7400 Rider-Type Floor Sweeper, S/N 3299	5,000
197	1-	Crown Model 40GPW-4-14 4,000-Lb. Electric Walkie, S/N W74360; with Battery Charger	1,000

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
198	1-	Clark Model ST40B 3,700-Lb. High Lift Electric Walkie, S/N ST245-0213-4068FA; with Battery Charger	1,000
199	1-	Genie Model Z-30/20N Boom-Type Personnel Lift; 1,533 Hours Indicated; with Internal Battery Charger; Multi-Split Boom; and Personnel Cage	8,000
200	1-	Nissan Model 50 Endura LP Gas Lift Truck; (Not Inspected)	3,000
		Total Rolling Stock:	\$ 29,500
Total Appraised Orderly Liquidation Value - Cott Corporation [***]			<u>\$2,547,275</u>

DEPARTMENT EVALUATION SUMMARY

Cott Corporation
[***]

	Orderly Liquidation Value
Effective Date: December 4, 2008	
Production	\$2,727,650
Mixing	55,065
Maintenance	25,000
Lab	25,000
Plant Utilities	192,500
Throughout Plant	11,245
Rolling Stock	11,500
Total Appraised Orderly Liquidation Value - US Dollars Cott Corporation [***]	<u>\$3,047,960</u>

Appraisal

Cott Corporation
[***]

Desktop Appraisal

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
<u>Production</u>			
201	1-	Can Filling Line #1; 1,400 Cans/Minute, To Include:	\$550,000
		(1) Crown Simplimatic Depalletizer; with Chain-Driven Infeed Conveyor; Conway Systems Model BDA 3200 Outfeed Conveyor, S/N 89-0372; and Push-Button Control	
		(1) Ambec Model Fullmix Mixer, S/N M0004-11/93-350, (1994); Skid Mounted, Stainless Steel; with (3) Brooks Model MAG 3580 Magnetic Flowmeters; Stainless Steel Pressure Vessel, Jacketed; Orbisphere Model ProBrix Plus CO2 Analyzer; 18"W x 12'L Shell and Tube Heat Exchanger; 21"W x 12'L Shell and Tube Heat Exchanger; and Control Panel	
		(1) Estimated 6"W x 150'L Air Powered Conveyor	
		(1) Custom Built Can Rinser, Asset #1C160, (1990); Estimated 15'L	
		(1) 4"W x Estimated 20'L Interlocking Plastic Belt Conveyor	
		(1) Crown Simplimatic Model UB100 100-Valve Filler, S/N 80881, Asset #1C210, (1998); 1,400 Cans/Minute; with Chiller; and Allen-Bradley Model PanelView 600 PLC Control	
		(1) 4"W x Estimated 20'L Interlocking Plastic Belt Conveyor	
		(1) Angelus Model 121L 12-Position Can Seamer, S/N 12417293, Asset #1C220, (1993); with Plastic Interlocking Belt-Type Outfeed Conveyor	
		(1) 4"W x 15'L Interlocking Plastic Belt Conveyor	
		(1) 20"W to 36"W x 15'L Interlocking Plastic Belt Conveyor; with Stainless Steel Guides	
		(1) Filtec Model FT-50 Valve Monitor	
		(2) 30"W x 15'L Interlocking Plastic Belt Conveyors; Inclined	
		(1) AMF Model CWA618 Warmer, S/N 13645, Asset #1C310, (2001); Stainless Steel Construction, 7' W x Estimated 18'L; with Flow Through Conveyor; and Allen-Bradley Model PanelView 300 PLC Control	
		(1) 68"W x Estimated 15'L Accumulation Table; Plastic Interlocking Belt Type	
		(1) 12"W x Estimated 35'L Interlocking Plastic Belt Conveyor; with Can Inverter Section; Dividers; and 180° Turn Section	
		(1) Filtec Model FS-130SS Valve Monitor, S/N 81060, Asset #1C230, (2001)	
		(1) Filtec Model FT-50 Valve Monitor, S/N 112041, Asset #1C360, (1990)	
		(1) Filtec Model FT-50 Valve Monitor, S/N 116875, Asset #2C382, (2003)	
		(2) 4"W x Estimated 20'L Interlocking Plastic Belt Conveyors	
		(1) 30"W x 20'L Interlocking Plastic Belt Conveyor; with Guides	
		(3) 24"W x 15'L Interlocking Plastic Belt Conveyors; with Guides	
		(2) 24"W x 18'L Interlocking Plastic Belt Conveyors; with Guides	
		(1) 30"W x 15'L Interlocking Plastic Belt Conveyor; with Guides	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Kayat Model TP-70 70-Cycle/Minute Left Hand Tray Packer, S/N TP-70-123-90, Asset #1C410, (1990); with Infeed/Outfeed Conveyor; Box Folder/Feeder; Electro Cam Corp Programmable Limit Switch; and Push-Button Control	
		(1) Arpac Model HS60-28W 60-Cycle/Minute Overwrapper, S/N 2080, Asset #1C460; with Arpac Model 60-28T Heat Shrink Tunnel, S/N 2107T, 24"W x Estimated 12'L; and Push-Button Control	
		(1) Mead Model 1250SX 200-Packages/Minute Multi Packaging Machine, S/N 547, Asset #1C490, (2007); with Infeed/Outfeed Conveyor; Vacuum Take-Off; and Allen-Bradley Model VersaView 1500P PLC Control ; <i>(Leased)</i>	
		(1) PAI Model 6300 Palletizer, S/N 25, Asset #1C560, (1990); 7m x 4m, 24-Tray; with Infeed/Outfeed Conveyor; (3) Inspection Heads; and Allen-Bradley Model PanelView Plus 1000 PLC Control	
		(1) Orion Model MA 55/411 Stretch Wrap Machine, S/N 4014038; with Roller Conveyor Infeed; Chain-Driven Pallet Through Feed Conveyor; Exit Conveyor; Labeler; and Push-Button Control	
		(1) Lot of Miscellaneous Section Conveyors, To Include: Turn Sections; Inclined Conveyor Sections; Transfer Conveyor Sections; Divided Conveyor; Overhead Conveyor; Roller Conveyor; etc.	
202	1-	Can Filling Line #2; 1,000 Cans/Minute, To Include:	800,000
		(1) Seco Systems Model 400-2D Depalletizer, S/N 4818-1284-455; with Power Infeed Conveyor; Power Outfeed Conveyor; and Push-Button Control	
		(1) Ambec Model Fullmax Blender, S/N 711-503-8612, Asset #2C180, (1993); 1,000 Cans/Minute, Skid Mounted; with (4) Fischer-Porter Flowmeters; Stainless Steel Pressure Vessel, Estimated 200 Gallon; and Allen-Bradley Model PanelView Plus 1000 PLC Control	
		(1) Estimated 150'L Air Powered Conveyor, Asset #2C150	
		(1) Entech Model Gatling Gun Washer, Asset #2C160; with Gravity Infeed/Outfeed Conveyor	
		(1) 4"W x 10'L Interlocking Plastic Belt Conveyor	
		(1) Crown Simplimatic Model UB72 72-Valve Filler, S/N DJC.UB.72.PPCS.1193, Asset #2C210; 1,000 Cans/Minute; with Allen-Bradley Model PanelView 300 Micro PLC Control	
		(1) 4"W x 12'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	
		(1) Angelus Model 120L Can Seamer, S/N 1133310850/H241201, (2001); 250 to 1,600 Cans/Minute	
		(1) 4"W x Estimated 20'L Interlocking Plastic Belt Conveyor	
		(2) 20"W x Estimated 20'L Interlocking Plastic Belt Conveyors; with Guides; and 6" Plastic Belt Type Vertical Guide Conveyor	
		(1) Crown Simplimatic Model UB40 40-Valve Filler, S/N FT-40-UB-184, Asset #2C211; 450 Cans/Minute	
		(1) Angelus Model 61H Can Seamer, S/N 10826382, Asset #2C221, (1982)	
		(1) Taptone Model T500-RTV-P Can Pressure Monitor, S/N 439	
		(1) Custom Built 64"W x Estimated 15'L Warmer; with Spray Pump; Circulation Pump; and Push-Button Control	
		(1) I&H 7"W x Estimated 15'L Accumulation Table	
		(1) Filtec Model FT-50 Fill Level Monitor, S/N 112641	
		(1) 4"W x Estimated 25'L Interlocking Plastic Belt Conveyor	
		(2) 4"W x Estimated 20'L Interlocking Plastic Belt Conveyors; Each with Guides	
		(1) 20"W x Estimated 35'L Interlocking Plastic Belt Conveyor; with Guides	
		(1) 14"W x 30'L Interlocking Plastic Belt Conveyor; with Guides	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Kayat Model SK-202-RB-309 Tray Packer, S/N MUK-202-122-91, Asset #2C360, (1991); with Nordson Model Microset Hot Glue Applicator; Electro Cam Corporation Programmable Limit Switch; Tray Infeed; Infeed/Outfeed Conveyor; and Push-Button Control	
		(1) Arpac Model HS60-28MK4 Overwrapper, S/N 2107; with Infeed/Outfeed Conveyor; Arpac Model HS60-23T Heat Tunnel, S/N 2080, 24" x Estimated 84" Coil; and Push-Button Control	
		(1) 6"W x Estimated 18'L Interlocking Plastic Belt Conveyor	
		(1) ITW Hi-Cone Model 283B Multi Packaging Machine, S/N NM1062; with 2-Position Unwind; Infeed/Outfeed Conveyor; and Push-Button Control; (Leased)	
		(1) SMI Model SK600T Case Packer, S/N PC08008IS0087, (2008)	
		(1) Nordson Model ProBlue 7 Hot Melt Glue Applicator, S/N SA07M44566	
		(1) Willet Model 205 UPC Code Applicator, S/N 00250104307	
		(1) SMI Model ST400 Heat Tunnel, S/N PC08009IS0087, (2008)	
		(1) Mead Model 1250M 100-Cycles/Minute Tray Packer, S/N 1069; (Leased)	
		(1) 14"W x 26'L Power Roller Conveyor; with 180° Turn Section	
		(1) 20"W x Estimated 35'L Interlocking Plastic Belt Conveyor	
		(2) 14"W x Estimated 20'L Interlocking Plastic Belt Conveyors	
		(1) 20"W x Estimated 25'L Interlocking Plastic Belt Conveyor	
		(1) PAI Model 6300 Palletizer, S/N 40; with Power Conveyor Infeed; Power Roller Flow Through Conveyor; and Push-Button Control	
		(1) Orion Model MA 55/411 Stretch Wrap Machine, S/N 4014038, Asset #2C570, (1994); with Chain-Driven Flow Through Conveyor; Labeler; and Push-Button Control	
		(1) Lot of Miscellaneous Conveyor Sections, To Include: Curve Sections; Inclined Sections; Power Roller Conveyor Sections; Plastic Interlocking Belt Sections; Transfer Sections; Power Belt Sections; etc.	
203	1-	Bottle Filling Line #3, To Include:	500,000
		(1) Simonazzi Model A/Z Sweep-Off 180-Liters/Hour Depalletizer, S/N IBG 120, Asset #3B110; with Chain-Driven Pallet Infeed; Automatic Pallet Stacking; and Push-Button Control	
		(1) Ambec Model Fulmix Blender, S/N 946128-3, Asset #3B180; with Estimated 1,000-Gallon Pressure Vessel; (3) Mag 3580 Flowmeters; Chiller; Pumps; Motors; and PLC Control	
		(1) Simonazzi Air Powered Conveyor; Estimated 150'L	
		(1) Simonazzi Estimated 60"W x 150'L Air Powered Conveyor	
		(1) Bevco Model M820 Lowerator Bottle Washer, S/N J16537; with Interlocking Plastic Belt Flow Through Conveyor; and Push-Button Control	
		(1) Crown Simplimatic Model UB80 80-Valve Filler, S/N MD65, Asset #3B210, (1973); with Allen-Bradley Model PanelView 600 PLC Control	
		(1) Alcoa Model A230-20 20-Head Capper, S/N 26, Asset #3B220, (1993); with (4) Wheel-Type Conveyors	
		(1) 4"W x Estimated 60'L Interlocking Plastic Belt Conveyor	
		(1) AMF Model BWA80B Warmer, S/N 90-0432, Asset #3B310, (1990); 180"W x Estimated 18'L, 90°F Operating Temperature; with Infeed Conveyor, 2-Belt Interlocking Metal Belt; Blower; and Allen-Bradley Model PanelView 300 Micro PLC Control	
		(2) 4"W x 15'L Interlocking Plastic Belt Conveyors; Each with Guides	
		(1) 72"W x Estimated 15'L Accumulation Table	
		(1) B&H Model 2300 Labeler, S/N 1807 1193 010L, Asset #3B380, (1992); with Infeed/Outfeed Conveyors; Drive Motors; Glue Roller; Flow Gate; Limit Switch; 2-Position Unwind; and Push-Button Control	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Kronos Model Contiroll Wraparound Labeler, S/N 745-360, Asset #3B390, (1994); with 2-Position Unwind; 16-Position Indexing Table; (2) Glue Rollers; Glue Pot; and Allen-Bradley Model PanelView Plus 600 PLC Control	
		(1) Hartness Packaging Machine, S/N 2600; with Interlocking Metal Belt Infeed Conveyors; Stainless Steel Divider Sections; 2-Position Gravity Outfeed; Flow Through Tray Conveyor; and Push-Button/Switch Control	
		(1) 16"W x Estimated 45'L Interlocking Plastic Belt Conveyor	
		(2) 4"W x Estimated 65'L Interlocking Plastic Belt Conveyors; with Guides	
		(1) Kayat Model PTF-28-RH 28-Cycle/Minute Right Hand Tray Packer, S/N PTF28-183-94, (1994); with Infeed/Outfeed Conveyor; Automatic Tray Infeed; Electro Cam Corporation Programmable Limit Switch; Nordson Hot Melt Glue Applicator; Allen-Bradley Programmable Control; and Push-Button/Switch Control	
		(1) Convay Systems Model HPS-20LH-AB-SP040 Tray Washer, S/N 91-04-0487, (1991); with Overhead Blower; Flow Through Conveyor; Wash Tank; and Push-Button/Switch Control	
		(1) PAI Model 6200 Palletizer, S/N 29, Asset #3B560; with Interlocking Plastic Belt Infeed Conveyor; Transfer Conveyor; Automatic Straightening; and Allen-Bradley Model PanelView Plus 1000 PLC Control	
		(1) ITW Muller Model Octopus 606 Stretch Wrap Machine, S/N B5290898; with Chain Driven Power Conveyors; Labelers; and Push-Button Control	
		(1) Lot of Miscellaneous Conveyor Equipment, To Include: Turn Sections; Inclined Sections; Transfer Sections; Roller Sections; Power Belt Sections; etc.	
204	1-	Bottle Filling Line #4, To Include:	725,000
		(1) Simonazzi Model A/Z Sweep-Off Depalletizer, S/N IBG 101, Asset #4B110, (2005); with Chain-Driven Power Infeed; Automatic Power Outfeed; and Push-Button Control	
		(1) Simonazzi Air Powered Conveyor; Estimated 150'L; with Stratec Conveyor Controls	
		(1) Simonazzi Air Powered Conveyor; Estimated 150'L	
		(1) Simonazzi Model Starblend 7 Blender, S/N SAE170, Asset #4B180, (2005); with Estimated 750-Gallon Stainless Steel Pressure Vessel; Maselli Model MR-01 Detection System; Maselli Model UC44 CO2 Analyzer; Maselli Model UR-21 Brix/Diet Analyzer; Estimated 1,500-Gallon Pressure Vessel; and Allen-Bradley Model VersaView 1200P PLC Control	
		(1) Simonazzi Monoblock System; 600 Bottles/Minute Production Speed @ 250mL, 600 Bottles/Minute Production Speed @ 500mL, 750 Bottles/Minute @ 1,000mL, 580 Bottles/Minute @ 591mL, 480 Bottles/Minute @ 710mL, 580 Bottles/Minute @ 20-Oz., 450 Bottles/Minute @ 1,000mL; with SIG Model 1A1S 48P.141 Rinser, S/N LGH195, 30-Position, Asset #4B160; SIG Model FM 88/20 RP.141 Filler, S/N Rev 027, Asset #4B210; 88-Valve; SIG Model FM88/20 RP.141 Capper, S/N Rev027/KVQ034, 20-Head; Vacuum Barrier Corporation Nitrodosing System; Starwheel Transfer Wheels; and Allen-Bradley Model VersaView 1200P PLC Control	
		(1) Filtec Fill Level Monitor; with Fumex Smoke Extractor	
		(1) 20"W x Estimated 15'L Interlocking Plastic Belt Conveyor; with Guides	
		(1) Laser Tech Model Kasym10 Coder, S/N 22298	
		(1) Simonazzi Model Pama CW 35/100 36,000-Bottle/Hour Warmer, S/N PAC 160, (2005); 27,300 Bottles/Hour @ 1,000mL, 11,700 Bottles/Hour @ 3,000 mL, Estimated 25'L; with Infeed/Outfeed Conveyors; and Push-Button Control	
		(1) Johnson Diversey Dosing System	
		(1) Estimated 8' x 15' Accumulation Table	

Item #	Qty.	Effective Date: December 4, 2008	Value
	(7)	20"W x Estimated 12'L Interlocking Plastic Belt Conveyors; with Various 90° Turn Sections; and Guides	
	(2)	36"W x Estimated 15'L Interlocking Plastic Belt Conveyors; Each with Guides	
	(1)	36"W x Estimated 35'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	
	(1)	Filtec Fill Level Monitor	
	(1)	Simonazzi Model Alfa Rollquattol F45 32T Labeler, S/N KAE434, Asset #4B380; 600 Bottles/Minute @ 250mL, 600 Bottles/Minutes @ 500mL, 750 Bottles/Minute @ 1,000mL, 580 Bottles/Minute @ 591mL, 480 Bottles/Minute @ 710mL, 580 Bottles/Minute @ 20-Oz., 450 Bottles/Minute @ 1,000mL; with 30-Position Indexing Table; Plastic Interlocking Belt-Type Infeed Conveyor; Star Wheel Bottle Transfer Wheels; 400-kg Jib and Post Crane; 2-Position Label Unwind; Glue Reels; Glue Pot; and Allen-Bradley Model PanelView 600 PLC Control	
	(1)	SMI Model SK802F 65-Packages/Minute Packaging Machine, S/N 9071; with 2-Position Plastic Interlocking Belt-Type Infeed Conveyor, with Stainless Steel Dividers; Nordson Model Pro Blue 7 Glue Melt Unit; Overwrap Capability; SMI Model ST6002 Estimated 20'L Heat Tunnel, S/N 9071, (2004), with Overhead Cooling Unit; 90° Power Belt Transfer Conveyor; 20" x Estimated 60'L Plastic Belt-Type Conveyor; (2) Overhead Blowers; and PLC Control	
	(1)	SMI Model SK802T 65-Packages/Minute Packaging Machine, S/N 9070; with 2-Position Plastic Interlocking Belt-Type Infeed Conveyor, with Stainless Steel Dividers; Nordson Model Pro Blue 7 Glue Melt Unit; Overwrap Capability; Estimated 20'L Model ST6002 Heat Tunnel, S/N Unknown, (2004), with Overhead Cooling Unit; 90° Power Belt Transfer Conveyor; 20" x Estimated 60'L Plastic Belt-Type Conveyor; (2) Overhead Blowers; and PLC Control	
	(1)	Marsh Model Patrion Plus Coder, Asset #P1225	
	(1)	PAI Palletizer, S/N 5238; with Chain-Driven Pallet Conveyor; Transfer Conveyors; and PLC Control	
	(1)	Orion Model MA4 Stretch Wrap Machine, S/N 2005-0515042, Asset #4B570; with Chain-Driven Pallet Conveyor; Labeler; and Push-Button Control	
	(1)	Lot of Miscellaneous Conveyors	
205	1-	Sweed Model 300AB Scrap Chopper, S/N 41974	400
206	1-	Sweed Scrap Chopper	400
207	1-	Orwak Model 8020 Baler	3,500
208	1-	LES 30" x 48" Compactor	1,500
209	1-	Videojet Model Excel/UHS/AF Ink Jet Coder, S/N IU97G15035, (1997)	3,500
210	1-	Videojet Model Excel/100 Ink Jet Coder, S/N 90F21008, (1990)	350
211	1-	Videojet Model Excel/170i Ink Jet Coder, S/N Illegible	3,500
212	1-	Labeljet Model 262 Labeler	1,000
213	1-	Videojet Model Excel 170I UHS Ink Jet Coder, S/N IU9G15022, Asset #P1160	3,500
214	1-	Imaje Model S8Master JALME Ink Jet Coder, S/N 1440261A2, Asset #P1180	7,500
215	1-	Imaje Model S8 Master 1.1G Ink Jet Coder, S/N 5030033U, Asset #P1181	4,000
216	1-	Imaje Model S8 Master 2.1G Ink Jet Coder, S/N 4530019A, Asset #P1182	4,000
217	5-	Loveshaw Model MJPSYMJ2 Ink Jet Coders, S/N C401846-201B, Asset #P1190; S/N H402218-201B, Asset #P1200; S/N H402217-201B, Asset #P1210; S/N H402241-201B, Asset #P1220; and S/N H402242-201B, Asset #P1230	12,500
		Each Value: \$2,500	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
	(1)	DoAll Model C-916S 12" x 36" Horizontal Band Saw, S/N 50394463, (1994)	
	(1)	King Model KC-30FC 11" Throat Pedestal Drill, S/N 721858, (1994)	
	(1)	General 7-1/2" Throat Bench Drill	
	(1)	Lot of Miscellaneous Maintenance Equipment, To Include: Shelving; Miscellaneous Racking; Bench Grinders; Small Belt and Disc Sander; Toolroom Chests; Worktables; etc.	
		Total Maintenance:	\$ 25,000
		Lab	
232	1-	Lot of Laboratory Equipment, To Include:	\$ 25,000
	(1)	Ishida Model MTX-30 Digital Counting Scale	
	(1)	Hitachi HPLC System; with Hitachi Organizer; Hitachi Model L-2400 UV Detector; Hitachi Model L-2300 Column Oven; and Hitachi Model L-2130 Pump	
	(1)	Fisher Scientific Model Isotemp Incubator	
	(2)	Boekel Model 13200 Incubators	
	(1)	Secure Pak Model SST Seal Tester	
	(1)	Secure Pak Torque Tester, S/N D-3967	
	(1)	Metrohm Model 757KFD Titrino Titrator; with Metrohm Model 732 Ti Stand; and Panasonic Model DPU-414 Thermal Printer	
	(1)	Bellingham & Stanley Model RFM340 Refractometer	
	(1)	Mettler Toledo Model DL25 Titrator	
	(1)	Mettler Toledo Model RE50 Refractometer	
	(1)	Mettler Toledo Model MA235 pH/Ion Analyzer	
	(1)	Hach Model DR-2000 Spectrophotometer	
	(1)	Hach Model DR-2800 Spectrophotometer	
		Total Lab:	\$ 25,000
		Plant Utilities	
233	1-	Gardner-Denver Model ECOSOA Rotary Screw Air Compressor, S/N M24260, (1987), 150 hp; Skid Mounted	\$ 2,500
234	1-	Gardner-Denver Model ESKAF Rotary Screw Air Compressor, S/N W16514; 100 psig Maximum Operating Pressure; with Sound Enclosure	2,000
235	1-	Mycom Model N6WB Ammonia Compressor, S/N 630420, 100 hp; Skid Mounted	2,500
236	1-	Frick Model RWFII 134 H Ammonia Compressor, S/N F0383ZFMNLIGA03, (2005); with York Model V1A PGF-46 Variable-Speed Drive, S/N GNR-065; and York Tank, S/N NB152791, (2005), 400 psi @ 250°F	25,000
237	1-	Mycom Model N8A Ammonia Compressor, S/N 11732, 75 hp; Skid Mounted	2,500
238	1-	Mycom Model 8A Ammonia Compressor, S/N 8A1022, 75 hp; Skid Mounted, 4-Stage	2,500
239	1-	Mycom Model 8A Ammonia Compressor, S/N 8A1575, 75 hp; Skid Mounted, 4-Stage	2,500
240	1-	Vilter Ammonia Compressor; Estimated 75 hp; Skid Mounted, 4-Stage	5,000
241	1-	Cimco Model F2611-5 Ammonia Carbon Steel Tank, S/N 10133, (1980); 250 psig @ 300°F, Horizontal	1,000
242	2-	Cimco Model F-2612-5 Ammonia Carbon Steel Tanks, S/N 12083; and S/N 10132	2,000
		Each Value: \$1,000	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
243	1-	Ultra-Air Model UA201-800E Air Dryer, S/N U-44628, (2005); 100°F Maximum Inlet Air Temperature, 230-psig Maximum Inlet Air Pressure	2,000
244	1-	Domnick Hunter Model Cirrus Air Dryer; Elevated	1,500
245	1-	Manufacturer Unknown Model AASLG-75100 Rotary Screw Air Compressor, S/N GG75A288143, 125 hp; 10,384 Hours Indicated, Skid Mounted	3,500
246	1-	Lot of Water Treatment Equipment, To Include:	115,000
		(1) Gardner-Denver Model ESD99E Rotary Screw Air Compressor, S/N S194190; Estimated 125 hp, Skid Mounted; with Pneumatech Model AD-325 Air Dryer; and Air Receiving Tank	
		(1) Estimated 9,000-Gallon Carbon Steel Tank; Estimated 10'W x 15'H; Foundation Mounted, Round Top, Flat Bottom	
		(1) Osmonics Model SS24011 12,000-GPH Reverse Osmosis System, S/N 40515744; 95% Rejection Rate; with (2) RO Skids, Each with (6) CodeLine Pressure Vessels, and (2) Osmonics Model HX0740-3.0V-216-A Coupling System; Storage Tanks; and Brock Solutions Pump Drive	
		(2) Ellett Industries 19,056-Gallon T304SS Stainless Steel Tanks, S/N 18355A; and S/N 18355B; 12'H x 72"D	
		(1) Estimated 15,000-Gallon Carbon Steel Tank; 96"D x Estimated 12'H	
		(6) Potter & Rayfield Model 84 IN. Filter Carbon Steel Purifiers, S/N 2994; and S/N (5) Unknown; with (4) 84" x 72" Carbon Steel Tanks; and (2) 72" x Estimated 168" Carbon Steel Tanks	
		(2) Bollmann-Filter Model 707922 Estimated 10,000-Gallon Carbon Steel Tanks; 15,000 Gallons/Hour Flow Rate, 24" x 72"D, Elevated	
		(1) 1,400-Gallon Lime Carbon Steel Tank; 72"D x 6-1/2'H, Skid Mounted	
		(5) Pall 18,000-Gallon/Hour Polishing Filters	
		(1) Trojan Model UV-01AM15 1.34-Gallon/Hour Cleaning System, S/N 191096-01	
		(1) Schmidt Model Sigma X29MPL Heat Exchanger; Skid Mounted; with Pumps; and On/Off Control	
		(2) Waukesha Cherry Burrell Model 2065 14,700-Gallon/Hour Booster Pumps, S/N 14150; and S/N 250396	
247	1-	Lochinvar 3,200,000-Btu Natural Gas Fired Boiler; Model and S/N Unknown	2,500
248	1-	RBI Model HW4000 4,000,000-Btu Natural Gas Fired Boiler, S/N 010537519	5,000
249	1-	RBI Model 33HW4000NE2ACSS 4,000,000-Btu Natural Gas Fired Boiler, S/N 10330923	5,000
250	1-	RBI Model HB2000 2,000,000-Btu Natural Gas Fired Boiler, S/N 050642457	2,500
251	1-	RBI Model 3200E-2-NG 3,200,000-Btu Natural Gas Fired Boiler, S/N 12977618	2,500
252	1-	RBI Model 33HW4000NR2SSSS 4,000,000-Btu Natural Gas Fired Boiler, S/N 070124417	5,000
253	1-	American Sigma Model 1880 Water Sampler, S/N EL2926553	500
		Total Plant Utilities:	\$192,500
Throughout Plant			
254	84-	96"L x 40"W x 18'H Pallet Racks; 2/3/4-Tier Each Value: \$65	\$ 5,460
255	28-	48"L x 48"W x 25'H Pallet Racks; 3-Deep, 2-Tier Each Value: \$65	1,820
256	33-	96"L x 54"W x 25'H Pallet Racks; 3-Tier Each Value: \$65	2,145

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
257	28-	108''L x 42''W x 10'H Pallet Racks; 2-Tier Each Value: \$65	1,820
		Total Throughout Plant:	\$ 11,245
<u>Rolling Stock</u>			
258	1-	Tennant Model 355 LP Gas Rider-Type Floor Sweeper, S/N A830222	\$ 3,000
259	1-	American-Lincoln Model 7760 LP Gas Rider-Type Floor Sweeper	5,000
260	1-	JLG Model CM-2033 750-Lb. Scissor Lift;	3,500
		Total Rolling Stock:	\$ 11,500
Total Appraised Orderly Liquidation Value - Cott Corporation [***]			<u><u>\$3,047,960</u></u>

DEPARTMENT EVALUATION SUMMARY

Cott Corporation
[***]

	Orderly Liquidation Value
Effective Date: December 4, 2008	
Production	\$1,590,000
Batch Mixing	69,750
Plant Utilities	90,500
Laboratory	17,000
Throughout Plant	46,690
Rolling Stock	63,400
Total Appraised Orderly Liquidation Value - <i>US Dollars</i> Cott Corporation [***]	<u>\$1,877,340</u>

Appraisal

Cott Corporation
[***]

Desktop Appraisal

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
<u>Production</u>			
261	1-	Sidel Blow Molding Line, To Include:	\$375,000
		(1) Ensign 52"W Dumper	
		(1) Sidel Model XMRP Elevator, S/N 5821, (1998); 80"W x Estimated 12'H; with 72" x 60" Feed Hopper; and Inclined Elevator	
		(1) AEC Model NXGW-10 Chiller, S/N 98F0282; 30°F Minimum Temperature, 65°F Maximum Temperature; with 10 hp Process Pump; and 0.5 hp Recirculation Pump	
		(1) AEC Model TDW1NXQ Warmer, S/N 98F5263, (1998); 12 kW	
		(1) Sidel Model SBO 10/14 ROUE Blow Molding Machine, S/N 672, (1998); 10,000 - 12,000 Bottles/Hour, 10-Mold, 310 kW, 470 Amps, 400 Volts	
		(1) 4" x Estimated 18'L Interlocking Plastic Belt Conveyor	
		(1) Videojet Model Excel/170i Ink Jet Coder, S/N I95K03043	
		(1) Estimated 12'H Bottle Elevator; with Parts Grabbing Conveyor, Inclined	
		(1) Rapid Model 1018-K 10" x 18" Granulator, S/N 3001285, (1997)	
		(1) Estimated 250'L Air Powered Conveyor; Overhead; with Various Blowers; and Drive Motors	
		(1) Crown Simplimatic Model 40-P-C Palletizer, S/N S0319-698-653; with 35"W Plastic Interlocking Belt-Type Flow Through Conveyor; Vacuum-Type Sheet Takeoff; Automatic Pallet Infeed, Estimated 12-High; and QuickPanel PLC Control	
		(1) Signode Model MCDBCUC Strapping Machine, S/N 955; with Push-Button Control	
		(1) Muller Model 606 Octopus Stretch Wrap Machine, S/N B4980698; with Chain-Driven Pallet Conveyor; Power Roller Outfeed Conveyor; and Push-Button Control	
262	1-	2-Liter Bottle Line, To Include:	675,000
		(1) Crown Simplimatic Model BDA-3200 Depalletizer, S/N 1777-10651, (1994); with Estimated 16"W x 18'L Plastic Mesh Belt-Type Exit Conveyor; Vacuum Type Sheet Takeoff; and Push-Button Control	
		(1) 23"-29" x Estimated 30'L Interlocking Plastic Belt Conveyor	
		(1) Estimated 175'L Air Powered Conveyor; Overhead	
		(1) Videojet Model Excel/170i Ink Jet Coder, S/N I94E16020	
		(1) Kronos Model 2400-055-137 Variojet 60-Station Rinser, S/N 560-017, (1993); (Part Of Monoblock System)	
		(1) Kronos Model VK-PET 099/SV 90-Valve Filler, S/N 139-606, (1993); (Part Of Monoblock System)	
		(1) Alcoa Model L-22A-4-18 18-Head Capper, (1993); with Shared Parker Model CPC Control; (Part Of Monoblock System)	
		(2) 4" x Estimated 30'L Interlocking Plastic Belt Conveyors	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(2) AMF Model BWA 626 Single-Deck Bottle Warmers, S/N 13580; and S/N 13579, (2001); Each with 25" x Estimated 12'L Interlocking Plastic Belt Infeed and Outfeed Conveyors, 3-Belt; 84" x 25'L Interlocking Plastic Belt Conveyor; and 45" x Estimated 18'L Interlocking Plastic Belt Secondary Infeed Conveyor	
		(2) Trio Pack 16" x Estimated 18'L Interlocking Plastic Belt Conveyors	
		(2) Krones Model Controll 20-Station Wraparound Labelers, S/N 745-093; and S/N 745-031, (1993); with (2) Unwind Stands; Glue Pot; Glue Applicator; Krones Model Stratec Label Check; and Allen-Bradley Control	
		(6) 6" x Estimated 20'L Interlocking Plastic Belt Conveyors	
		(1) Sentry 8'W x Estimated 18'L Accumulation Table; Plastic Belt Type	
		(2) 15" x Estimated 10'L Interlocking Plastic Belt Conveyors; with 90° Infeed Section	
		(1) Convay Systems Model HPS 2500 LH-BEH Case Washer, S/N 84-0136, (1984); with Water Heater; Wash Tank; Rinse Tank; and Shur-Sensor TC Computerized Controller	
		(1) Hartness Tray Packer, S/N 26038; with 10"W x Estimated 10'L Plastic Interlocking Belt Type Flow Through Conveyor; Gravity Outfeed; Estimated 10" x 15'L Plastic Interlocking Belt Type Tray Conveyor; and Start/Stop Control	
		(1) Hytrol 10"W x Estimated 45'L Power Roller Conveyor; with Inclined Section	
		(1) SMI Model APET243V Overwrapper; (<i>Owned by Danone</i>)	
		(1) Douglas Wrapping Machine, S/N M-4640, (2001); with 4-Belt Infeed Conveyor; Automatic Tray Infeed; Chain-Type Product Push Through Conveyor; Glue Applicator; 2-Sided 2-Belt Push Through Conveyor; Power Outfeed Conveyor; and Control	
		(1) Douglas Model 4641 Shrink Wrap Machine, (2001); with 26" x 8'L Heat Tunnel; and Hytrol Power Roll Outfeed Conveyor	
		(2) 24" x Estimated 75'L Interlocking Plastic Belt Conveyors; Each with Roller Guides	
		(1) PAI Palletizer, S/N 14217; Estimated 12-High; with Estimated 55"W Flow Through Conveyor; Pallet Counter; Transfer Conveyor; and Push-Button Control	
		(1) Muller Model Octopus 606 Stretch Wrap Machine, S/N A0710594; with Chain-Driven Power Infeed Conveyor; and Push-Button Control	
263	1-	Can Line, To Include:	500,000
		(1) Crown Simplimatic Depalletizer; with Estimated 60" Plastic Interlocking Belt Type Flow Through Conveyor; Automatic Pallet Stacking; and Push-Button Control	
		(1) Sentry 20"W x Estimated 15'L Conveyor; Overhead	
		(1) 2"W x Estimated 150'L Overhead Conveyor	
		(1) Crown Simplimatic Model Century 72-Valve Filler, S/N AJD CN73 PPCS 0108; with Stealth PLC Control	
		(1) Angelus Model 121L Can Seamer, S/N 12548594, (1993)	
		(5) 4"W x Estimated 15'L Interlocking Plastic Belt Conveyors	
		(1) Convay Systems Model CWA-511-B 6'W x Estimated 15'L Can Warmer, S/N 94-03-0550; with 15"W x Estimated 12'L Plastic Interlocking Belt Type Infeed and Outfeed Conveyor	
		(1) Sentry 15"W x Estimated 15'L Interlocking Plastic Belt Conveyor	
		(1) Sentry 15" x Estimated 18'L Interlocking Plastic Belt Conveyor	
		(1) Sentry 80"W x Estimated 18'L Accumulation Table; Plastic Belt Type	
		(1) Sentry 10"W x Estimated 20'L Conveyor; with 90° Turn Section; and Can Inverter	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) Sentry 4"W to 12"W x Estimated 45'L Conveyor; with Secondary Can Washer; 90° Turn Section; Overhead Blower; 12"W x 10'L Interlocking Plastic Belt Conveyor; 90° Turn Section; and Drive Motor	
		(1) Filtec Model FT-50 Fill Level Monitor, S/N 13265	
		(1) Kayat Case Packer, S/N TP-50A-155-96, (1996); with Estimated 75'L Interlocking Plastic Belt Infeed Conveyor; Nordson Model 2302 Hot Melt Glue Applicator; Electro Cam Model 5000 Series Programmable Limit Switch; and Allen-Bradley Push-Button Control	
		(1) Intermec Model 4440 Labeler; with (3) Unwind Stands	
		(1) Mead Model 1225 Case Packer, S/N 140, (1996); with Estimated 50'L Interlocking Plastic Belt Infeed Conveyor; and Nordson Hot Melt Glue Applicator; (<i>Supplier Owned</i>)	
		(1) Arpac Model 60-28W Shrink Wrap Machine, S/N 2468, (1994); with Arpac Model 60-281 Heat Shrink Tunnel, S/N 2468, 30"W x 12'L; Sentry Plastic Interlocking Plastic Belt Exit Conveyor, 24"W x 45'L; and 180° Turn Section	
		(1) Hytrol 18"W x Estimated 200'L Overhead Power Roll/Power Belt Conveyor	
		(1) PAI Palletizer, S/N 6300-82; Estimated 12-High; with Estimated 55"W Flow Through Conveyor; Pallet Counter; Transfer Conveyor; and Push-Button Control	
		(1) Muller Model Octopus 606 Stretch Wrap Machine, S/N A9310596; with Chain-Driven Pallet Conveyor; and Push-Button Control	
264	2-	Falco Estimated 20,000-Gallon Stainless Steel Tanks, S/N 3369 N2; and S/N 3369 N1; Estimated 11'D x 30'H; 304SS, 10-Gauge Head, 12-Gauge Shell	
		Each Value: \$20,000	40,000
		Total Production:	\$1,590,000
		Batch Mixing	
265	1-	Estimated 2,800-Gallon Stainless Steel Tank; Elevated, Welded Steel Construction	\$ 2,500
266	2-	Ambec Blenders, S/N N0005-11/93/260; and S/N N0003-11/93/400, (1993); Each with Estimated 750-Gallon Insulated Stainless Steel Pressure Vessel; Various Drive Motors; Various Circulation Pumps; Deaeration Tank, Estimated 250 Gallon; Flowmeters; and Control	50,000
		Each Value: \$25,000	
267	5-	Estimated 1,000-Gallon Stainless Steel Tanks; Skid Mounted; Each with Pumps; Motors; and Process Piping	5,000
		Each Value: \$1,000	
268	2-	Estimated 5,000-Gallon Stainless Steel Tanks; Elevated	10,000
		Each Value: \$5,000	
269	1-	AGC Engineering Model AR56-F 20" x 60" Heat Exchanger, S/N 06221, (2006); with 15 hp Motor; and Tank; (<i>Owned By Danone</i>)	—
270	5-	150-Gallon Stainless Steel Tanks; 30"D x 4'H	1,250
		Each Value: \$250	
271	1-	550-Gallon Stainless Steel Tank; 52"D x 60"H; with Lightnin Agitator; and Mettler Model ID1 Plus Scale, S/N 2002954	1,000
272	1-	550-Gallon Stainless Steel Tank; 52"D x 60"H; with Lightnin Agitator; (<i>Owned By Danone</i>)	—
		Total Batch Mixing:	\$ 69,750

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
Plant Utilities			
273	2-	Mycom Model N6WB Ammonia Compressors, S/N 630616; and S/N 630617; Estimated 100 hp Each Value: \$2,500	\$ 5,000
274	2-	Mycom Model N6A Ammonia Compressors, S/N 20024; and S/N 1076A, 75 hp Each Value: \$2,500	5,000
275	1-	Chil-Con Products Model FA14192-400 Chiller, S/N 09400612-1, (1994); with (2) 18"W x Estimated 125"L Shell and Tube Heat Exchangers, Insulated	3,500
276	1-	Chil-Con Products Model FA12166-400 Chiller, S/N 0940061J-1, (1994); with 18"W x Estimated 10'L Shell and Tube Heat Exchanger; and 17"W x Estimated 11'L Shell and Tube Heat Exchanger; Insulated	3,500
277	1-	Water Treatment System, To Include:	15,000
		(2) Bollmann-Filter 2,200-Gallon Sand Filter Carbon Steel Tanks, (1994)	
		(2) 1,000-Gallon Ion Exchangers	
		(2) Bollmann-Filter 1,000-Gallon Fiberglass Tanks, (1994); 10'D x 22'H, Insulated	
		(1) Bollmann-Filter 12,000-Gallon Carbon Steel Tank, (1994); 10'D x 20'H	
		(2) Bollmann-Filter 2,000-Gallon Carbon Steel Tanks, (1994)	
		(1) Schmidt 20" x 40" Heat Exchanger, S/N PA64266, (1994); with Sielmann Stainless Steel Tank, (1994)	
		(2) Ruud Model RSS120C 115-Gallon Water Heaters, S/N 1295G03706; and S/N 1296E00272; 160 psi	
		(1) Teledyne Laars Model VW3050IN11EECC 3,050,000-Btu/Hour Natural Gas Fired Boiler, S/N C96B01236	
278	1-	Belliss & Morcom Model WH28H3N Reciprocating Air Compressor, S/N 895/4; 65.1mm Stroke, 750 rpm, 1,680 Cubic Meters/Hour, 3-Stage; with Air Receiving Tank	30,000
279	1-	AEC Model FG-2004 Estimated 500-Gallon Carbon Steel Tank, S/N 98E0800, (1998); 48"W x 48" L x 48"H	No Value
280	1-	Gardner-Denver Model EBM99F13 Rotary Screw Air Compressor, S/N S007525, (1998), 75 hp; Skid Mounted	4,000
281	1-	Gardner-Denver Model EBM0LE Rotary Screw Air Compressor, S/N U50881, (1998), 75 hp	4,000
282	1-	Gardner-Denver Model EAP0MC Rotary Screw Air Compressor, S/N N04651, (1993), 100 hp; Skid Mounted	5,000
283	1-	Kohler Model 100RZ92 Generator, S/N 352150; 60-Hz, 1,800 rpm	7,500
284	1-	RBI 4,000,000-Btu/Hour Natural Gas Fired Boiler, S/N 030123249	5,000
285	1-	Laars Model PNCV2000NACL2BXX 1,999,920-Btu/Hour Water Heater, S/N C04F04277, (2004)	3,000
		Total Plant Utilities:	\$ 90,500
Laboratory			
286	1-	Lot of Laboratory Equipment, To Include:	\$ 17,000
		(1) Market Forge Model Sterilmatic Autoclave	
		(1) VWR Model AS12 Autoclave	
		(1) Fisher Scientific Model Isotemp 205 Water Bath	
		(1) Hitachi HPLC System; with Hitachi Organizer; Hitachi Model L-2400 UV Detector; Hitachi Model L-2300 Column Oven; and Hitachi Model L-2130 Pump	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) Mettler Toledo Model Viper MBSM12 Digital Scale	
		(1) Mettler Toledo Model DL53 Titrator	
		(1) Metrohm Model 691 pH Meter	
		(1) Bellingham & Stanley Model RFM340 Refractometer	
		Total Laboratory:	\$ 17,000
		<u>Throughout Plant</u>	
287	122-	96"L x 42"W x 25'H Pallet Racks; 3-Tier Each Value: \$65	\$ 7,930
288	10-	144"L x 42"W x 25'H Pallet Racks; 5-Tier Each Value: \$65	650
289	94-	72"L x 52"W x 25'H 4-Deep Pallet Racks; 3-Tier Each Value: \$65	6,110
290	1-	30" x 60" Vertical Baler; Manufacturer; Model; and S/N Unknown; (<i>Owned By Supplier</i>)	—
291	1-	Cousins Stretch Wrap Machine; 48" x 48"	1,500
292	1-	Muller Model 701 Stretch Wrap Machine, S/N 88500891; 60"D	1,500
293	1-	Muller Model 2203 Stretch Wrap Machine, S/N B2570497; 48" x 48"	1,500
294	1-	Lot of Factory and Support Equipment, To Include: Milling Machine; Band Saw; Lathe; Scrap Chopper; Miscellaneous Racking; Shelving; Work Tables; Miscellaneous Conveyors; etc.	7,500
295	1-	Lot of Office Furniture and Business Machines; To Include: Desks; Chairs; Credenzas; Lateral File Cabinets; Conference Tables; Vertical File Cabinets; Partitions; Work Stations; etc.	20,000
		Total Throughout Plant:	\$ 46,690
		<u>Rolling Stock</u>	
296	1-	Tennant Model 7400 LP Gas Rider-Type Floor Sweeper, S/N 7400-3090	\$ 5,000
297	1-	Tennant Model 7100 Electric Rider-Type Floor Sweeper	4,500
298	2-	Yale Model MPE060LCN24T2748 6,000-Lb. Electric Walkies, S/N A803N06443T; and S/N A803N06444T; Each with Battery Charger Each Value: \$1,200	2,400
299	1-	Lansing Bagnall Model FOER920TL Estimated 4,000-Lb. Electric Lift Truck, S/N 77040979	3,000
300	5-	Hyster Model E50XL-33 5,000-Lb. Electric Lift Trucks, S/N C108V22020R; S/N C108V22057R; S/N C108V22019R; S/N C108V22005R; and S/N C108V22021R, (1994); 3-Stage Mast, Solid Tire; Each with Side Shift Each Value: \$3,500	17,500
301	4-	Clark Model ECS25 5,000-Lb. Electric Lift Trucks, S/N E357-0367-8971FB; S/N E357-0426-8971; S/N E357-0427-8971; and S/N E357-0367-8972FB, (1993); 188" Lift Height, 3-Stage Mast, Solid Tire; Each with Side Shift Each Value: \$3,500	14,000
302	2-	Hyster Electric Lift Trucks, S/N F108V04159S; and S/N F108V04160S, (1995) Each Value: \$3,500	7,000

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
303	2-	Hyster Electric Lift Trucks, S/N E108V13468X; and S/N E108V13467X, (2000)	
		Each Value: \$5,000	10,000
		Total Rolling Stock:	\$ 63,400
		Total Appraised Orderly Liquidation Value - Cott Corporation [***]	<u>\$1,877,340</u>

DEPARTMENT EVALUATION SUMMARY

Cott Corporation
[***]

	Orderly Liquidation Value
Effective Date: December 4, 2008	
Bottling	\$2,317,500
Warehouse	29,500
Plant Utilities	63,500
Yard	176,500
Throughout Plant	104,500
Total Appraised Orderly Liquidation Value - US Dollars Cott Corporation [***]	<u><u>\$2,691,500</u></u>

Appraisal

Cott Corporation
[***]

Desktop Appraisal

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
Botling			
304	1-	Lot of Syrup Room Equipment, To Include:	\$ 92,500
		(2) 27,000-Liter Stainless Steel Tanks, Asset #1; and Asset #2, (1982); Each with Top Mounted Electric Mixer; and Associated Pumps; Piping; etc.	
		(1) 4,500-Liter Stainless Steel Tank, Asset #3, (1982); with Top-Mounted Electric Mixer; and Associated Pumps; Piping; etc.	
		(2) 6,000-Liter Stainless Steel Tanks, Asset #4; and Asset #5, (1982); Each with Top-Mounted Electric Mixer; and Associated Pumps; Piping; etc.	
		(1) 6,500-Liter Stainless Steel Tank, Asset #6, (1982); with Top-Mounted Electric Mixer; and Associated Pumps; Piping; etc.	
		(1) 5,000-Liter Stainless Steel Tank, Asset #7, (1982); with Top-Mounted Mixer; and Associated Pumps; Piping; etc.	
		(1) 5,700-Liter Stainless Steel Tank, Asset #8, (1982); with Top-Mounted Mixer; and Associated Pumps; Piping; etc.	
		(2) 21,000-Liter Stainless Steel Tanks, Asset #9; and Asset #10, (1982); Each with Top-Mounted Electric Mixer; and Associated Pumps; Piping; etc.	
		(2) 1,000-Liter Utility Stainless Steel Tanks, Asset #1; and Asset #2; Each with Top-Mounted Electric Mixer; Citric Acid Meters; and Associated Pumps; Piping; etc.	
		(2) 1,500-Liter Utility Stainless Steel Tanks, Asset #3; and Asset #4; Each with Top-Mounted Electric Mixer; Citric Acid Meters; and Associated Pumps; Piping; etc.	
		(2) Marco Model Datamaster Batch Scales	
		(1) PSI Projects CIP System, (1986); with (3) 1,000-Gallon Capacity Process Tanks; (2) Alpha Laval Heat Exchangers; and Associated Pumps; Piping; PLC Controls; etc.	
		(2) 1,000-Liter Stainless Steel Tanks; Each with Associated Pumps; Piping; etc.	
		(1) 5,000-Liter Stainless Steel Tank; with Top-Mounted Electric Mixer; Pumps; Piping; etc.	
		(1) Centrifugal Mixer; with Stainless Steel Hopper; Pumps; Piping; Controller; etc.	
		(1) Dalmecc Model PMC 50-kg Bag Lifter, S/N 0528355, (2005); with Vacuum Pump; and Control	
		(1) Central Bottling International PLC Control System, S/N 2846/004, (2006); with Associated Touch Screen Interfaces	
		(1) Lot of Miscellaneous Equipment, To Include: Stainless Steel Mezzanine; Mass Flowmeters; Tank Level Indicators; Sink; Table; Scale; Pump; Motor; Piping; etc.	
305	1-	Bottling Line #4; 1-Liter, 2-Liter, and 3-Liter Bottle Capacity, Both Round and Square, 12,000 Bottles/Hour, To Include:	350,000
		(1) Officine Model Depa 1 Depalletizer, S/N S/1024, (1994); with Chain-Type Loading Conveyor; Safety Enclosure; Estimated 48"W x 5'L Interlocking Metal Belt Conveyor; and PLC Control	
		(1) Fava Artemio Model PB577/4P Unscrambler, S/N 622, (1999); Estimated 10'D, Stainless Steel; with Loading Hopper; (2) Loading Conveyors; and PLC Control	

Item #	Qty.	Effective Date: December 4, 2008	Value
	(1)	HSM Model VL45 26" x 18" Plastic Vertical Baler, S/N 270168155U, (2006)	
	(1)	Estimated 6"W x 65'L Air Powered Conveyor; with (2) Top-Mounted Blowers	
	(1)	Estimated 4"W x 100'L Interlocking Plastic Belt Conveyor; with (4) 90° Turn Sections; S-Type Turn Section; and Estimated 8" x 12' Diverter	
	(1)	AVE Model Vega 45 45-Valve Rotary Volumetric Filler, S/N 08289, (1989); Stainless Steel; with Bottle Rinse Station; and Siemens PLC Control	
	(1)	Zalkin Model CA8/360NG 8-Head Capper, S/N 24239, (2006); with Air Powered Cap Feed Hopper; Spiral Feeder; and PLC Control	
	(1)	Zalkin Model CA6GR 6-Head Capper, S/N 22557, (1990); with Stainless Steel Feed Hopper; Inclined Conveyor; Spiral Feeder; and Push-Button Control; (Not In Service)	
	(1)	Estimated 4"W x 190'L Stainless Steel Interlocking Metal Belt Conveyor; with S-Type Turn Section; (4) 90° Turn Sections; and Estimated 24"W x 10'L Lane Diverter	
	(1)	Krones Model Canmatic 12-Station Wraparound Labeler; (Estimated 1980s); with Nordson Hot Melt Glue Applicator; Glue Pot; Label Feeder; and Push-Button Control	
	(1)	Linx Model 6800 Ink Jet Coder	
	(1)	Alfa-Laval Model M10-MFMC Pasteurizer, S/N 30100-22580, (1989); with Alfa-Laval Model M10-MFMC Heat Exchanger, S/N 30100-22580, 10-Bar Maximum Pressure, 100°C Maximum Temperature; Estimated 500-Liter Capacity Stainless Steel Tank; APV UV Lamp; Control Panel, with Chart Recorder; and Associated Piping; Valve; etc.	
	(1)	Euro Sistemi Case Packer; (Estimated 2000); with Automatic Sorter; Estimated 24"W x 36'L Interlocking Plastic Belt Conveyor; Lane Diverter; Cart Board Loading Station; Overwrapper; Estimated 36"W x 12'H Heat Shrink Tunnel; and PLC Control	
	(2)	Zebra Model ZM600 Label Printers	
	(1)	Estimated 18"W x 40'L Power Roller Conveyor; with 90° Turn Section; and Estimated 36"W x 10' Lane Diverter	
	(1)	Estimated 36"W x 12'L Inclined Power Belt Conveyor	
	(1)	Estimated 13"W x 10'L Power Roller Conveyor	
	(1)	Estimated 13"W x 4'L Power Belt Conveyor	
	(1)	Logopak Model 906 II B90 Pressure Sensitive Labeler, S/N 204 0072, (2004); with Interlocking Plastic Belt Conveyor	
	(1)	Estimated 13"W x 5'L Power Roller Conveyor	
	(1)	Estimated 13"W x 20'L Inclined Power Belt Conveyor	
	(1)	Estimated 13"W x 15'L Power Roller Conveyor; with Estimated 13"W x 10'L 180° Interlocking Plastic Belt Conveyor Section	
	(1)	Estimated 13"W x 5'L Power Belt Conveyor	
	(1)	Estimated 13"W x 12'L 180-Degree Interlocking Plastic Belt Conveyor	
	(1)	Ocme Model Orion V Palletizer, S/N 1/170/96, (1996); with Automatic Pallet Loader; Power Roller Infeed Conveyor; Pneumatic Cardboard Placer; Power Roller Exit Conveyor; Safety Enclosure; and PLC Control	
	(1)	Mancon Model 2000 Orbital-Type Stretch Wrap Machine, S/N P1486; with Estimated 48"W x 30'L Power Roller Conveyor; Safety Enclosure; and PLC Control	
	(1)	Estimated 4"W x 130'L Interlocking Plastic Belt Conveyor; with (6) 90° Turn Sections; Estimated 12"W x 48"L Lane Diverter; and Estimated 24"W x 20'L Lane Diverter	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Berchi Model Modular PR-L Tray Palletizer, S/N 0317BF1763, (1992); with Automatic Pallet Feeder; Pneumatic Cardboard Placer; Pneumatic Bottle Loading Station; Chain-Type Exit Conveyor; Safety Enclosure; and PLC Control	
		(1) ITW Mima Model Octopus 1600B Orbital-Type Stretch Wrap Machine, S/N 312812-001, (2001); with Estimated 48"W x 30'L Power Roller Conveyor; Chain-Type Offload Conveyor; Safety Enclosure; and PLC Control	
		(1) Lot of Associated Mezzanine; Pumps; Piping; etc.	
306	1-	Canning Line #1; 330mL @ 78,000 Cans/Hour, 440mL @ 78,000 Cans/Hour, To Include:	550,000
		(1) Ocme Model 2D180/M Depalletizer, S/N 1/208/90, (1991); with 3-Strand Infeed Chain Conveyor; Cardboard Feeding Stack; Pallet Loading Station; and Top-Mounted Takeoff Conveyor, Estimated 72"W x 57'L	
		(1) Kensal 30"W x Estimated 65'L Interlocking Plastic Belt Conveyor; with 180° Turn Section	
		(1) 16"W x Estimated 100'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections; and Electric Motor Drives	
		(1) 16"W x 7'L Interlocking Plastic Belt Conveyor	
		(1) 16"W x 15'L Interlocking Plastic Belt Conveyor	
		(1) 16"W x 110'L Interlocking Plastic Belt Conveyor	
		(2) 16"W x 50'L Interlocking Plastic Belt Conveyors	
		(1) 16"W x 65'L Interlocking Plastic Belt Conveyor	
		(1) 16"W x 20'L Interlocking Plastic Belt Conveyor	
		(1) 3"W x 35'L Interlocking Plastic Belt Conveyor	
		(1) Legendre 3-Lane Rinser; Gravity Feed, Estimated 25'L, Inclined	
		(1) 16"W x 15'L Interlocking Plastic Belt Conveyor; with Overhead Lane Divider	
		(1) Crown Simplimatic 100-Valve Filler; (Estimated 1960s); Stainless Steel; with Stainless Steel Enclosure	
		(1) Angelus Model 120L 12-Position Can Seamer, S/N 7428969, (1969); with FSI Can Top Feeder; (50) Can Holding Positions; and Drive Motor	
		(1) Jetmix Mixer, S/N M016-01/98-300, (1998); 33,000 Liters/Hour; with Siemens Model Simatic OP37 CNC Control	
		(1) Plough Pasteurizer, S/N 598, (2003); 5,700 Liters/Hour; with Siemens Model Simatic PLC Control	
		(1) 3"W x 30'L Interlocking Plastic Belt Conveyor; with Overhead Can Washing Positions; and Can Turn Position	
		(3) Mapex Model FLG Fill Level Monitors; Each with Inspection Stand	
		(1) 16"W x 35'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	
		(1) 16"W x 15'L Interlocking Plastic Belt Conveyor	
		(1) 16"W x 7'L Interlocking Plastic Belt Conveyor	
		(1) 6"W x 25'L Interlocking Plastic Belt Conveyor	
		(1) Vortex Model B Flatbed Pasteurizer, S/N 1430R/DD/1549, (1949); 5-Zone; with 6"W x Estimated 20'L Entry Infeed Interlocking Plastic Belt Conveyor; and 12"W x 20'L Exit Interlocking Plastic Belt Conveyor	

Item #	Qty.	Effective Date: December 4, 2008	Value
	(2)	6"W x 30'L Interlocking Plastic Belt Conveyors	
	(1)	16"W x 20'L Interlocking Plastic Belt Conveyor	
	(1)	16"W x 15'L Interlocking Plastic Belt Conveyor	
	(1)	16"W x 15'L Interlocking Plastic Belt Conveyor; with Diverter Position	
	(1)	3"W x 100'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections; and Diverter Position	
	(2)	16"W x 10'L Interlocking Plastic Belt Conveyors	
	(1)	16"W x 30'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections	
	(1)	42"W x 10'L Interlocking Plastic Belt Accumulation Table	
	(2)	3"W x 20'L Interlocking Plastic Belt Conveyors; Each with Can Turnover Position	
	(2)	Mapex Model FLG Fill Level Monitors; Each with (2) Sensing Positions	
	(2)	Linx Model 6800 Ink Jet Coders	
	(1)	24"W x 20'L Interlocking Plastic Belt Conveyor	
	(4)	24"W x 25'L Interlocking Plastic Belt Conveyors	
	(1)	32"W x 35'L Interlocking Plastic Belt Conveyor	
	(1)	32"W x 15'L Interlocking Plastic Belt Conveyor	
	(1)	20"W x 10'L Interlocking Plastic Belt Conveyor	
	(1)	20"W x 15'L Interlocking Plastic Belt Conveyor	
	(1)	Zambelli Model LFT120 Case Packer, S/N 1514, (2000); with Overhead Lane Divider, 9-Position; Overhead Stretch Wrap Position; and Telemecanique Model Magelis PLC Control	
	(1)	Zambelli Model M2LS Shrink Tunnel, S/N 1546, (2000); 20" x 30" Parts Opening; with 32" Wire Mesh Conveyor; and (2) Overhead Cooling Fans	
	(1)	32"W x 5'L Interlocking Plastic Belt Conveyor	
	(1)	Zambelli 32"W x 20'L Roller Belt Conveyor	
	(1)	32"W x 20'L Interlocking Plastic Belt Conveyor; with 90° Turn Section; and Electric Motor Drive	
	(1)	32"W x 10'L Roller Belt Conveyor; with Electric Motor Drive	
	(1)	32"W x 15'L Interlocking Plastic Belt Conveyor; with 90° Turn Section; and Electric Motor Drive	
	(1)	32"W x 15'L Roller Belt Conveyor	
	(1)	32"W x 15'L Interlocking Plastic Belt Conveyor	
	(1)	20"W x 10'L Interlocking Plastic Belt Conveyor	
	(2)	32"W x 25'L Interlocking Plastic Belt Conveyors	
	(1)	32"W x 10'L Interlocking Plastic Belt Conveyor	
	(1)	Diverter Table; 42"W x 5'L	
	(1)	Kisters 32"W x 10'L Interlocking Plastic Belt Conveyor	
	(1)	Kisters Model 197-80 80-Box/Minute Case Packer; (Estimated 1980s); with Convac PLC Control; and Nordson Hot Melt Glue Applicator	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Zevia Model ST/11-600 Shrink Tunnel, S/N 7471, (1991); 18" x 24" Parts Opening; with Roller Belt Flow Through Conveyor	
		(1) 20"W x 20'L Power Roller Conveyor	
		(1) 20"W x 7'L Power Belt Conveyor	
		(1) 24"W x 15'L Power Roller Conveyor; with 180° Turn Section	
		(1) 24"W x 25'L Power Roller Conveyor	
		(1) 24"W x 5'L Power Belt Conveyor	
		(1) 12"W x 10'L Interlocking Plastic Belt Conveyor	
		(1) 12"W x 30'L Power Roller Conveyor	
		(1) 12"W x 5'L Power Belt Conveyor	
		(1) 12"W x 20'L Interlocking Plastic Belt Conveyor; with 180° Turn Section	
		(1) 12"W x 7'L Power Roller Conveyor	
		(1) 12"W x 25'L Inclined Power Belt Conveyor	
		(1) 12"W x 350'L Power Roller Conveyor	
		(2) 12"W x 5'L Inclined Power Belt Conveyors	
		(2) Logopak Model Tandem Controller Pressure Sensitive Labelers, S/N 2040323; and S/N Unknown, (2004)	
		(1) 12"W x 20'L Inclined Power Belt Conveyor	
		(1) 12"W x 10'L Power Roller Conveyor; with 90° Turn Section	
		(1) 16"W x 72"L Diverter Table; with Plastic Diverting Slats	
		(3) 12"W x 20'L Power Roller Conveyors	
		(3) 12"W x 10'L Interlocking Plastic Belt Conveyors; Each with Automatic Stop	
		(1) Ocme Model 21P118/M3 Palletizer, S/N 1/207/90, (1990); with Entry Roller Conveyor; Automatic Turn Position; Siemens Model Simatic PLC Control; Automatic Loading Area; and 5-Strand Outfeed Chain Conveyor, Estimated 48"W x 15'L	
		(1) ITW Mima Model Octopus 1600B Orbital-Type Stretch Wrap Machine, S/N 997956-001, (1999); with 3-Strand Infeed Chain Conveyor; and 48" x 5' Power Roller Conveyor	
307	1-	Canning Line #2; 150 mL @ 45,000 Cans/Hour, 250mL @ 45,000 Cans/Hour, 330mL @ 45,000 Cans/Hour, To Include:	875,000
		(1) Wortley Depalletizer, S/N 2066, (1970); with Pallet Loading Position; 2-Strand Infeed Chain Conveyor; 2-Strand Takeoff Chain Conveyor; Accumulation Table, 44"W x 10'L; and Control	
		(1) 16"W x 35'L Interlocking Plastic Belt Conveyor; with Electric Motor Drive	
		(2) 16"W x 65'L Interlocking Plastic Belt Conveyors	
		(1) 48" x 5' Diverter Table	
		(1) 16"W x 115'L Interlocking Plastic Belt Conveyor	
		(1) 16"W x 65'L Interlocking Plastic Belt Conveyor	
		(1) 16"W x 45'L Interlocking Plastic Belt Conveyor	
		(1) 3"W x 15'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	
		(1) 4-Lane Rinser; Estimated 25'L, Gravity Feed	

Item #	Qty.	Effective Date: December 4, 2008	Value
	(1)	Crown Simplimatic 72-Valve Filler; (Estimated 1960s); Stainless Steel; with Stainless Steel Enclosure	
	(1)	Central Bottling International Mixer, S/N 2832/004, (2006); 24,000 Liters/Hour; with APB Heat Exchanger; and Estimated 250-Liter Stainless Steel Storage Tank	
	(1)	Angelus Model 120L 12-Position Seamer, (1969); with Manual Infeed Chutes; and VBS PLC Control	
	(1)	3"W x 25'L Interlocking Plastic Belt Conveyor; with 3-Can Transfer Positions	
	(1)	3"W x 15'L Interlocking Plastic Belt Conveyor; with 3-Can Transfer Positions	
	(1)	6"W x 25'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections; and Diverter Table, Estimated 20"W x 5'L	
	(1)	3"W x 30'L Interlocking Plastic Belt Conveyor	
	(1)	3"W x 30'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections	
	(1)	6"W x 50'L Interlocking Plastic Belt Conveyor	
	(1)	6"W x 25'L Interlocking Plastic Belt Conveyor; with 45° Turn Section; 90° Turn Section; and Diverter Table	
	(1)	6"W x 15'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	
	(1)	12"W x 15'L Interlocking Plastic Belt Conveyor	
	(2)	10"W x 15'L Interlocking Plastic Belt Conveyors	
	(2)	3"W x 10'L Interlocking Plastic Belt Conveyors; Each with 90° Turn Section	
	(2)	Mapex Model FLG Fill Level Monitors; Each with Sensing Stand	
	(2)	Linx Model 6800 Ink Jet Coders; Each with Print Head	
	(2)	3"W x 25'L Interlocking Plastic Belt Conveyors; Each with 4-Can Turnover Stations	
	(2)	3"W x 20'L Interlocking Plastic Belt Conveyors	
	(1)	42"W x 10'L Interlocking Plastic Belt Conveyor	
	(2)	16"W x 25'L Interlocking Plastic Belt Conveyors	
	(1)	16"W x 5'L Interlocking Plastic Belt Conveyor	
	(1)	60"W x 15'L Interlocking Plastic Belt Conveyor	
	(1)	16"W x 15'L Interlocking Plastic Belt Conveyor	
	(1)	16"W x 10'L Interlocking Plastic Belt Conveyor	
	(1)	3"W x 30'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections	
	(1)	Cluster Pack Model 751 6-Pack Case Packer, S/N 2315, (1987); with Overhead Case Erection Position; Hot Melt Glue Applicator; and 32"W x 15'L Exit Roller Conveyor	
	(1)	18"W x 15'L Interlocking Plastic Belt Conveyor; with 180° Turn Section	
	(1)	18"W x 20'L Roller Belt Conveyor	
	(1)	18"W x 5'L Power Belt Conveyor	
	(1)	18"W x 15'L Interlocking Plastic Belt Conveyor; with 180° Turn Section	
	(1)	8"W x 15'L Roller Belt Conveyor	
	(1)	18"W x 10'L Interlocking Plastic Belt Conveyor	
	(1)	20"W x 10'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) 40"W x 5'L Interlocking Plastic Belt Diverter	
		(1) 20"W x 15'L Interlocking Plastic Belt Conveyor	
		(1) Zambelli Model LFT60-W Case Packer, S/N 1350, (1996); with 24"W x 10'L Interlocking Plastic Belt Infeed Conveyor; 2-Strand Chain Conveyor, 16"W x 10'L; and Overhead Stretch Wrapping Station	
		(1) Zambelli Model M2/L Shrink Tunnel, S/N 1350, (1996); 10" x 26" Parts Opening; with 28"W Wire Mesh Conveyor	
		(1) 20"W x 20'L Interlocking Plastic Belt Conveyor	
		(1) 20"W x 7'L Roller Conveyor; with 45° Turn Section	
		(1) 20"W x 5'L Power Roller Conveyor	
		(1) 20"W x 7'L Roller Conveyor; with 45° Turn Section	
		(1) Legendre 20"W x 5'L Power Belt Conveyor	
		(1) 20"W x 10'L Interlocking Plastic Belt Conveyor	
		(1) Logopak Model 90611 B90 Pressure Sensitive Labeler, S/N 2030274, (2003)	
		(1) 20" x 10' Power Roller Conveyor	
		(1) 60"W x 70"L Diverter; with Plastic Lane Changing Slats	
		(2) 20" x 15' Power Roller Conveyors	
		(2) 20"W x 10'L Interlocking Plastic Belt Conveyors	
		(1) Ocme Model 11/P115/N/S/F2 Palletizer, S/N 109694; with Pallet Loading Position; Infeed Roller Conveyor; Stacking Unit; Pick and Place Arm; and 48" x 15' Power Roller Conveyor	
308	1-	(1) Newtec Model 1800 Orbital-Type Stretch Wrap Machine, (1985) Bottling Line #3; 1-Liter, 2-Liter, and 3-Liter Bottling Capacity, 12,000 Bottles/Hour, To Include:	450,000
		(1) Lita Model TRP Depalletizer, S/N 2207, (1999); with 3-Strand Chain Infeed Conveyor, 43"W x 15'L; Overhead Cardboard Pick and Place Arm, Pneumatic; Pallet Takeoff Position, with 48"W x 15'L Take-Up Roller Conveyor; 2-Strand Chain Conveyor; and Dump Chute	
		(1) 28"W x 25'L Inclined Drag Conveyor	
		(1) 28"W x 25'L Drag Conveyor	
		(1) 28"W x 25'L Inclined Drag Conveyor	
		(1) 28"W x 25'L Drag Conveyor	
		(1) 28"W x 25'L Drag Conveyor; with Dump Chute	
		(1) 28"W x 25'L Inclined Drag Conveyor; with Dump Chute	
		(1) Procomac Model Topstar Bottle Unscrambler, S/N P2731	
		(1) Estimated 6"W x 35'L Air Powered Conveyor; with (2) Top-Mounted Blowers	
		(1) Dawson/Hills 18 Position Rinser, S/N M24703	
		(1) Stork Model VR32/8 32-Valve Filler; Stainless Steel	
		(1) Zalkin 8-Head Capper, (1992)	
		(1) 3"W x 50'L Interlocking Plastic Belt Conveyor	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
(1)		6"W x 50'L Interlocking Plastic Belt Conveyor	
(1)		Dawson/Hills 36-Position Rinser, S/N M24793	
(1)		Stork 48-Valve Filler; Stainless Steel	
(1)		Zalkin 8-Head Capper, (1992)	
(1)		3"W x 30'L Interlocking Plastic Belt Conveyor	
(1)		CPS 20,000-Liter/Hour Pasteurizer, (2005); with Siemens Model Simatic PLC Control; and Associated Heat Exchanger	
(1)		Diverter; Estimated 12"W x 4'L	
(1)		Arol Model Euro/PP 8-Head Capper, S/N 8813, (2004); with Overhead Cap Feeder	
(1)		3"W x 15'L Interlocking Plastic Belt Conveyor	
(1)		3"W x 200'L Interlocking Plastic Belt Conveyor; with (2) 180° Turn Sections	
(1)		Krones Model Canmatic 12-Station Wraparound Labeler, S/N 073B83; with Hot Melt Glue Applicator; Label Placement Position; and PLC Controls	
(1)		3"W x 30'L Interlocking Plastic Belt Conveyor	
(1)		Linx Model 6800 Ink Jet Coder	
(1)		28"W x 5'L Diverter	
(1)		16"W x 10'L Interlocking Plastic Belt Conveyor	
(1)		16"W x 35'L Interlocking Plastic Belt Conveyor; with 180° Turn Section	
(1)		28"W x 5'L Diverter	
(1)		16"W x 15'L Interlocking Plastic Belt Conveyor	
(1)		Zambelli Model LFT 40/V Case Packer, S/N 1450, (1999); with PLC Control; Overhead Stretch Wrapper Station; and 30"W x 5'L Interlocking Plastic Belt Conveyor	
(1)		Zambelli Model M/L Shrink Tunnel, S/N 1450, (1999); 14" x 20" Parts Opening; with 24" Wire Mesh Belt Conveyor; and (2) Overhead Cooling Fans	
(1)		24"W x 10'L Interlocking Plastic Belt Conveyor	
(1)		Logopak Model 90611890 Pressure Sensitive Labeler, S/N 2030273, (2003)	
(1)		24"W x 10'L Power Roller Conveyor; with Electric Motor Drive	
(1)		24"W x 35'L Inclined Power Belt Conveyor	
(1)		30"W x 7'L Roller Conveyor; with 45° Turn Section	
(1)		24"W x 10'L Inclined Power Belt Conveyor	
(1)		30"W x 7'L Roller Conveyor; with 45° Turn Section	
(1)		24"W x Estimated 150'L Power Roller Conveyor	
(1)		30"W x 7'L Roller Conveyor; with 45° Turn Section	
(1)		3-Level Carousel; Estimated 75 Linear Feet	
(1)		24"W x 75'L Power Roller Conveyor	
(1)		Estimated 24"W x 8'L Interlocking Plastic Belt Conveyor	
(1)		Estimated 24"W x 36"L Power Belt Conveyor	
(1)		Estimated 36"W x 15'L Interlocking Plastic Belt Conveyor	
(1)		Central Bottling International Model KP233/1/A Palletizer, S/N 2701/009, (2004); with Automatic Pallet Loader; Estimated 48"W x 20'L Power Roller Conveyor; Pneumatic Cardboard Loader; Safety Enclosure; and Blackstar Engineering PLC Control	
(1)		Robopac Model Helix Orbital-Type Stretch Wrap Machine, S/N 033020018, (1990); with Estimated 48"W x 45'L Power Roller Conveyor, with (2) Rotary Turn Tables; Safety Enclosure; and PLC Control	
(1)		Lot of Associated Mezzanine; Pumps; Piping; etc.	
Total Bottling:			\$2,317,500

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
Warehouse			
309	1-	Packaging Machinery Model FP135S Stretch Wrap Machine, S/N 8410	\$ 3,000
310	1-	Lot of Pallet Racking, To Include:	
		(223) 89"W x 44"D x 20'H Pallet Racks; Adjustable, 2- to 3-Tier	
		(37) 89"W x 44"D x 20'H Pallet Racks; Adjustable, 4- to 5-Tier	
		(7) 144"W x 44"D x 20'H Pallet Racks; Adjustable, 2-Tier	25,000
311	1-	5,000-Lb. Platform Scale; with 48" x 48" Platform; and Setra Super Count High Resolution Counting Scale	1,500
		Total Warehouse:	\$ 29,500
Plant Utilities			
312	1-	Satec 1,000-Liter/Shift Water Treatment System, S/N A1736; (Estimated 1980s); (Upgraded In 2007); To Include:	
		(1) 3,000-Liter Galvanized Steel Raw Water Storage Tank; with Rubber Lining	
		(1) 150,000-Liter Galvanized Steel Semi-Treated Water Storage Tank; with Rubber Lining	
		(1) BAC Model V1-50-3 Cooling Tower, S/N 72-4347H, (1972); (Not In Service)	
		(2) BAC Model VX1-50-2X Cooling Towers, S/N 92-4100C; and S/N 92-4108C, (1992); (Not In Service)	
		(5) Satec Carbon Filters	
		(4) Satec Dealkalizers	
		(1) Satec Carbon Filter	
		(4) Ametek Polisher Filters	
		(1) Willand UV Water Treatment Lamp	
		(3) Willand UV Water Treatment Lamps	
		(1) Forbes 4,000-Liter Plastic Hydrochloric Acid Storage Tank	
		(1) 90,000-Liter Carbon Steel Effluent Tank; with 4,000-Liter Dosing Tank	
		(1) 10,000-Liter Fiberglass Salt Tank	
		(1) Lot of Associated Pumps; Piping; Motors; Flow Regulators; Valves; etc.	\$ 45,000
313	1-	Plant Compressed Air System, To Include:	15,000
		(1) Atlas Copco Model GA408 8-Bar Rotary Screw Air Compressor, S/N ARP.726849; (Estimated 1980s)	
		(1) Atlas Copco Model GA30 10-Bar Rotary Screw Air Compressor, S/N ARP.715489, (1989)	
		(1) Atlas Copco Model GA55 7.5-Bar Rotary Screw Air Compressor, S/N AII.455203, (1995)	
		(2) Vertical Air Receiving Tanks	
		(1) Hiross Model PGN180 Compressed Air Dryer, S/N 2926090002, (2005)	
		(1) Atlas Copco Model GA37 10-Bar Rotary Screw Air Compressor, S/N AII.318817, (1995)	

			Orderly Liquidation
Item #	Qty.	Effective Date: December 4, 2008	Value
314	1-	ACS Cooling Tower	3,500
		Total Plant Utilities:	\$ 63,500
<u>Yard</u>			
315	1-	Lot of Tanks, To Include:	\$162,000
	(2)	26,200-Liter Glucose Stainless Steel Tanks, (1998); Each with Associated Pumps; and Heater, 100°C Maximum Temperature	
	(2)	26,200-Liter Grape Juice Stainless Steel Tanks; Cone Bottom Type; Each with Associated Pumps	
	(2)	26,200-Liter Glucose Stainless Steel Tanks; Cone Bottom Type; Each with Associated Pumps; and Heaters	
	(2)	30,000-Liter Glucose Stainless Steel Tanks; Cone Bottom Type; Each with Associated Pumps; and Heaters	
	(2)	34,000-Liter Fiberglass Tanks; Each with Associated Pumps	
	(1)	40,000-Liter Sugar Dissolver Stainless Steel Tank; with Associated Mixer; and Aluminum Jacket	
	(1)	43,000-Liter Sugar Stainless Steel Tank; Cone Bottom Type; with Associated Pumps	
	(1)	100,000-Liter Citric Acid Stainless Steel Tank; Cone Bottom Type; with Jacket; and Associated Pumps	
	(2)	100,000-Liter Spring Water Stainless Steel Tanks; Cone Bottom Type; with Jacket; and Associated Pumps	
	(2)	65,000-Liter Stainless Steel Tanks; Cone Bottom Type; Each with Associated Pumps; and Piping; (Not In Service)	
316	1-	Pakawaste Model ExtractPak Can Crusher, S/N 5999PWT1007, (2007); with Pakawaste Bucket Loader, S/N 6000PWT1007; Waste Hopper; Hydraulic Power Unit; Safety Enclosure; and Control	12,000
317	1-	Manufacturer Unknown 30" x 60" Vertical Baler	2,500
		Total Yard:	\$176,500
<u>Throughout Plant</u>			
318	1-	Lot of QC Laboratory Equipment, To Include:	\$ 55,000
	(1)	Corning Model 965 Carbon Dioxide Analyzer	
	(1)	AND Model HA-200A Balance	
	(1)	DR Lange Model LASA 50 Photometer	
	(3)	Mettler Toledo Model DL50 Titrators	
	(2)	Hanna Model 211 pH Meters	
	(2)	Bellingham & Stanley Model RFM 342 Refractometers	
	(1)	Millipore Model Elix 3 Water Distiller	
	(1)	Hach Model LT 200 Photometer	
	(1)	Paar Model DMA48 Density Meter	
	(2)	Carbo Model QC Carbon Analyzers	
	(1)	Branson Model 2510 Ultrasonic Water Bath; with Lauda Model Econoline 3 Temperature Controller	
	(1)	Transgenomic Model 3500 HPLC System; with Pump; Sampler; Oven; Detector; Interface; and Computer Control	
	(1)	Younglin Model Acme 9000 RI Detector, (2007); with Vacuum Degasser; and Mixer	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) Avery Balance	
		(3) Bellingham & Stanley Model RFM 742 Refractometers	
		(1) Lot of Laboratory Support Equipment, To Include: Worktable; Glassware; Digital Thermometers; Portable Testers; etc.	
319	1-	Lot of Maintenance Equipment, To Include:	12,000
		(1) Slingsby 25-Ton H-Frame Press	
		(1) Colchester Model Master 2500 14" x 40" Geared-Head Engine Lathe	
		(1) Beaver Model VBRP Vertical Milling Machine, S/N 7165/2; with 10" x 52" T-Slot Table; and Machinist Vise	
		(1) Ajax Model AJPD25 20" Pedestal Drill, S/N 15912	
		(1) Sureweld Model 165 165-Amp Tig Welder; with Portable Cart	
		(1) DeWalt Model DW871L 14" Abrasive Cut-Off Saw	
		(1) Murex Model Transtig 200 200-Amp Tig Welder; with Portable Cart	
		(2) Linx Model 6800 Coders	
320	1-	Lot of Kitchen Equipment, To Include: Stoves; Deep Fryers; Dish Washers; Coolers; Serving Station; Sink; Warmer; Cooking Utensils; etc.	5,000
321	1-	Lot of Factory and Support Equipment, To Include: Worktables; Parts Bins; Hand Tools; Fume Extractors; Torch Carts; Double-End Grinders; Portable Carts; Bench Drills; etc.	12,500
322	1-	Lot of Office Furniture and Business Machines, To Include: Desks; Chairs; File Cabinets; Conference Room Furniture; etc.	20,000
		Total Throughout Plant:	\$ 104,500
Total Appraised Orderly Liquidation Value - Cott Corporation [***]			<u>\$2,691,500</u>

DEPARTMENT EVALUATION SUMMARY

Cott Corporation
[***]

	Orderly Liquidation Value
Effective Date: December 4, 2008	
Bottling	\$8,754,675
Warehouse	130,000
Laboratory	92,500
Maintenance	25,000
Yard	137,500
Plant Utilities	624,500
Throughout Plant	67,850
Total Appraised Orderly Liquidation Value - US Dollars Cott Corporation [***]	<u>\$9,832,025</u>

Appraisal

Cott Corporation
[***]

Desktop Appraisal

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		<u>Bottling</u>	
323	1-	Bottling Line #2C, (2005); 250mL @ 18,000 Bottles/Hour, 330mL @ 18,000 Bottles/Hour, 400mL @ 18,000 Bottles/Hour, 500mL @ 18,000 Bottles/Hour, and 750mL @ 12,000 Bottles/Hour, To Include:	\$2,450,000
		(1) Sidel Model SBO 10 Universal Blow Molding Machine, S/N 11043, (2006); 18,000 Bottles/Hour, 10-Mold; with Feed Hopper, with Self Dumping Loader; (2) Inclined Feed Conveyors; Hitema Model ECA.061/CP.P.PLSID Chiller, S/N S03N52754, (2006); and PLC Control	
		(1) Simonazzi Estimated 6"W x 285'L Air Powered Conveyor; Stainless Steel, Automatic Adjusting; with (13) Blowers; and PLC Control	
		(1) Arol Model M8931 Cap Feeder, S/N M9318-482C, (2005); Stainless Steel; with Loading Hopper; and Estimated 20' Inclined Conveyor	
		(1) Arol Model MECC Cap Feeder, S/N 10322, (2007); with Feed Hoppers; and Estimated 20' Inclined Conveyor	
		(1) Simonazzi Model Stilltronic 40-10K 40-Valve Volumetric Filler, S/N RAT 010, (2005); with Simonazzi Model 80-P113W; 10-Head Capper, S/N LGH200, with (3) Bowl Feeders; Elwatt Model E01 Air Conditioner, S/N 04112A, with Johnson Controls Regulator; and Siemens Model Simatic Panel PLC Control	
		(1) Estimated 3-1/2"W x 75'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections	
		(1) Simonazzi Model MR/GST 4K-IGBT 4-kW Induction Sealer, S/N 585/C.2721/04, (2005)	
		(1) Heuft Model Spectrum TX Fill Level Monitor, S/N 2RG018441, (2005)	
		(1) Inverter; with Conveyor; and Stainless Steel Frame	
		(1) Corema Model JA/C-75EE Chiller, S/N 30349, (2005)	
		(1) Custom Built Wash Station; with Air Dry Off	
		(1) Kronas Model Canmatic 720-12 12-Station Wraparound Labeler, S/N K073-S33, (2005); Stainless Steel; with Pass Through Conveyor; Label Feeder; Glue Applicator; Laser Inspection Station, with Automatic Reject Station; and PLC Control	
		(1) Estimated 3-1/2"W x 27'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections	
		(1) Simonazzi Model Starblend Plus Mixer, S/N SAE 171, (2005); 9,000 Liters/Hour; with Maselli Model UN-22 Diet Analyzer; Estimated 3,000-Gallon Capacity Finish Product Storage Tank; DMT Model Burdomat IIK Dosier; Siemens Model Simatic PLC Control; Associated Filters; and Pumps	
		(1) Reda Model Past. 4500-900L Pasteurizer, S/N 2830, (2005); with CIP System; and Siemens Model Simatic PLC Control	
		(1) Estimated 16"W x 12'L Diverter Interlocking Plastic Belt Conveyor	
		(2) Estimated 14"W x 20'L Diverter Interlocking Plastic Belt Conveyors	
		(1) Estimated 14"W x 30'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	
		(1) Estimated 20"W x 20'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	
		(1) Zambelli Model LFT 40 Case Packer, S/N 4355, (2004); with Estimated 20"W x 20'L Interlocking Plastic Belt Conveyor, with Lane Diverter; Overwrap Station; 27"W x 11"H Heat Shrink Tunnel, with Pass Through Conveyor; and Control	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Estimated 24"W x 14'L 90-Degree Power Belt Conveyor	
		(1) Estimated 21"W x 15'L Power Roller Conveyor; with Lane Diverter	
		(2) Linx Model 6800 Ink Jet Coders, S/N BQ804; and S/N Unknown, (2004); with Shared Power Roller Conveyor	
		(1) Estimated 23"W x 10'L Interlocking Plastic Belt Conveyor	
		(1) Estimated 13"W x 30'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	
		(1) Zambelli Model LFT 25/V Compact Case Packer, S/N 4330, (2004); with Estimated 20"W x 15'L Interlocking Plastic Belt Conveyor, with Lane Diverter; Overwrap Station; Nordson Hot Melt Glue Applicator; 27"W x 11"H Shrink Tunnel; and Control	
		(1) 16"W x 35'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections	
		(1) Estimated 20"W x 20'L Power Roller Conveyor	
		(1) 20"W x 20'L Interlocking Plastic Belt Conveyor	
		(1) Logopak Model 906IIF Pressure Sensitive Labeler, S/N 2050047, (2005)	
		(1) Estimated 12"W x 30'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections	
		(1) Estimated 12"W x 140'L Power Belt Conveyor; with (3) 90° Turn Sections; and (2) Inclined Sections	
		(1) Simonazzi Model Kombi Palletizer, S/N IBP6.33, (2004); with 41"W x 30'L Power Roller Conveyor; Pallet Loading Station; Pneumatic Cardboard Pick and Place Station; Laser Guide System; and PLC Control	
		(1) Robopac Model Helix HS30 Orbital-Type Stretch Wrap Machine, S/N 4004100413, (2005); with 41"W x 25'L Power Roller Conveyor	
		(1) 48"W x 15'L Chain-Type Pallet Offload Conveyor	
		(1) Markem Model Cimpak 300 Pressure Sensitive Labeler, S/N 00C3A693, (2000)	
		(1) Simonazzi Model Sweep-Off A/Z Depalletizer, S/N I0G123-2077, (2004); with Pneumatic Cardboard Placer; Pallet Offload Station; Interlocking Plastic Belt Lane Diverter; and PLC Control	
		(1) Estimated 6"W x 55'L Air Powered Conveyor; with (2) Blowers	
		(1) Lot of Associated Mezzanine; Pumps; Motors; etc.	
324	1-	Bottling Line #2A, (1986); 2 Liters @ 10,000 Bottles/Hour Capacity, To Include:	350,000
		(1) Simonazzi Estimated 6"W x 300'L Air Powered Conveyor; with (10) Top-Mounted Blowers	
		(1) Procomac Model Gripstar 24-Station Rinser, S/N P2190, (1991); with Interlocking Plastic Belt Conveyor; Orientator; and Control	
		(1) Simonazzi Estimated 6"W x 24'L Air Powered Conveyor; with (2) Top-Mounted Blowers	
		(1) O & H Model Hansa 120-Valve Volumetric Filler, (1971); Stainless Steel, 16,000 Bottles/Hour Capacity; with Arol 20-Head Capper, with Cap Feeder; Interlocking Plastic Belt Exit Conveyor; and Push-Button Control	
		(1) Wilhelm Hormes Stainless Steel Mixer, S/N 854/86, (1986); 6.5-Bar Maximum Pressure, 3,406 Liter Capacity; with (3) Stainless Steel Mixing Tanks; Associated Filters; Pumps; and Motors	
		(1) Estimated 16"W x 45'L Interlocking Plastic Belt Conveyor	
		(1) 3-1/2"W x 30'L Interlocking Plastic Belt Conveyor; with 36"W x 15'L Diverter	
		(1) Krones Model Canmatic 730-10 Wraparound Labeler, (1986); Stainless Steel, 16,000 Bottles/Hour Capacity; with Glue Station; Label Feeder; Bottle Orientator; Interlocking Plastic Belt Infeed and Exit Conveyors; and Control	
		(1) Estimated 16"W x 25'L Interlocking Plastic Belt Conveyor	
		(1) Estimated 16"W x 8'L Interlocking Plastic Belt Conveyor	
		(1) Estimated 16"W x 10'L Interlocking Plastic Belt Conveyor	
		(1) Estimated 15"W x 35'L Interlocking Plastic Belt Conveyor	
		(1) Zambelli Model LFT 50 Case Packer, (1986); with Estimated 20"W x 10'L Interlocking Plastic Belt Conveyor, with Lane Diverter; Overwrap Station; 26"W x 12"H Shrink Tunnel; and Control	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Logopak Model 906IIF400 Pressure Sensitive Labeler, S/N 2030182, (2003); with Interlocking Plastic Belt Conveyor; and (2) 90° Power Belt Conveyors	
		(1) BPE Estimated 20"W x 25'L Interlocking Plastic Belt Conveyor	
		(1) Twinpak Model MDEL Handle Applicator, S/N 189-95, (1995); with Interlocking Plastic Belt Conveyor; and Control	
		(1) Estimated 12"W x 20'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	
		(1) Steinle Model Unipal Palletizer, S/N 1614210, (1987); with Infeed Conveyor; Stacker; Pallet Loader; Pneumatic Cardboard Placer; and Control	
		(1) Haloila Model Octopus 1800S Orbital-Type Stretch Wrap Machine, S/N 955856-001, (1995); with Chain-Type Conveyor; and PLC Control	
		(1) Prestek Model Sympak Pressure Sensitive Labeler	
		(1) Maillis Model PR202 Stretch Wrap Machine	
		(1) Estimated 16"W x 230'L Interlocking Plastic Belt Conveyor; with (4) Lane Diverters; and (5) 90° Turn Sections	
		(1) Berchi Model Genius PP/6 Palletizer, S/N 0504BF3537/00, (2000); with Interlocking Plastic Belt Infeed Conveyor, with (3) Lane Diverters; Pallet Feed Station; Pneumatic Cardboard Placer; Powered Roller Conveyor; Chain-Type Conveyor; and PLC Control	
		(1) Berchi Model Avvolgitrice 8PF/A Orbital Stretch Wrap Machine, S/N 0504BT3538/00, (2000); with Powered Roller Conveyor; Chain-Type Conveyor; and PLC Control	
		(1) Lot of Associated Mezzanine; Pumps; Motors; etc.	
325	1-	Lot of Phase II Syrup Room Tanks, To Include:	20,000
		(4) Wilhelm Hormes 4,000-Liter Stainless Steel Tanks, (1986); Each with Top-Mounted Electric Mixer; and Associated Pumps	
		(2) Kells 5,000-Liter Stainless Steel Tanks, (1995); Each with Lightnin Top-Mounted Electric Mixer	
		(1) 2,000-Liter Stainless Steel Tank; with Bottom Mounted Electric Mixer; and Associated Pumps	
		(1) 500-Liter Stainless Steel Tank; with Bottom Mounted Electric Mixer; and Associated Pumps	
		(1) Marco 6-kg Batch Scale; Stainless Steel	
		(1) Lot of Associated Batch Controls; Pumps; Motors; and Mezzanine	
326	1-	Lot of Phase III Syrup Room Equipment, To Include:	32,500
		(2) 5,500-Liter Stainless Steel Tanks; Each with Top-Mounted Electric Mixer; and Associated Pumps	
		(4) 3,000-Gallon Stainless Steel Tanks; Each with Top-Mounted Electric Mixer; and Associated Pumps	
		(1) 1,600-Liter Stainless Steel Tank	
		(1) 2,000-Liter Stainless Steel Tank; with Top-Mounted Electric Mixer; and Associated Pumps	
		(2) 5,000-Liter Stainless Steel Tanks; Each with Top-Mounted Electric Mixer; and Associated Pumps	
		(1) Marco Model Data Master Batch Scale; Stainless Steel	
		(1) Lot of Associated Pumps; Filters; Batch Controllers; Flow Regulators; etc.	
327	1-	Lot of Phase IV Syrup Room Equipment, To Include:	95,000
		(10) 3,000-Liter Stainless Steel Tanks; Each with Bottom-Mounted Mixer; Associated Pumps; and Motors	
		(1) PSL CIP System, S/N P0265, (2000); with (3) Stainless Steel Storage Tanks; (2) Alfa Laval Heat Exchangers; Siemens PLC Controls; and Associated Pumps	
		(2) Marco Model Datamaster Batch Scales	
		(6) 2,000-Liter Stainless Steel Tanks; Each with Bottom-Mounted Electric Mixer; and Associated Pumps	
		(2) 5,500-Liter Stainless Steel Tanks; Each with Top-Mounted Agitator; and Associated Pumps	
		(4) Musk 8,000-Gallon Stainless Steel Tanks, (1994); Each with Bottom-Mounted Electric Mixer; and Associated Pumps	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) Rexroth Model Gravimol Maassmol S5/LS2000 Weigh Scale, (1994); with Meyers Flowmeters; and Associated Pumps	
		(1) Estimated 10,000-Liter Stainless Steel Tank, Asset #F9; with Associated Pumps	
		(1) Lot of Associated Flowmeters; Motors; Batch Controllers; etc.	
328	1-	Bottling Line #4A, (1994); 250mL @ 36,000 Bottles/Hour, 330mL @ 36,000 Bottles/Hour, 500mL @ 36,000 Bottles/Hour, To Include:	2,250,000
		(1) Posimat Model 37 Bottle Unscrambler, S/N OC10628, (2003); Posi Switch Type, Stainless Steel, 0.25 Liter, 0.33 Liter, 0.52 Liter Format Types, (39) Bottle Feed Positions; with Estimated 6"W x 20'L Belt Takeoff Conveyor; Lodematic Box Tilter; 18"W x 15'L Inclined Drag Conveyor; and Hitech Control	
		(1) NTS Estimated 6"W x 45'L Air Powered Conveyor, S/N 10035328, (2003); with Top-Mounted Blower	
		(1) NTS Estimated 6"W x 45'L Air Powered Conveyor, S/N 40040356, (2005); with 90° Turn Position; and Top Mounted Blower	
		(1) Lodematic Model TROP19 300-kg Box Tilter, S/N 9823993, Asset #SB024	
		(1) Sidel 210-kg Drag Conveyor; 8"W x 20'L, Inclined; with Dump Hopper	
		(1) Sidel Estimated 6"W x 25'L Air Powered Conveyor	
		(1) Sidel Model SB0 20 U Blow Molding Machine, S/N 6003, (2005); 36,000 Bottles/Hour, 20-Mold	
		(1) NTS Estimated 6"W x 30'L Air Powered Conveyor, S/N 40040356, (2005)	
		(1) NTS Estimated 6"W x 275'L Air Powered Conveyor; with 90° Turn Section; and Top-Mounted Blowers	
		(1) All-Fill 96-Valve Filler, Asset #FIL/505, (1993); Stainless Steel; with Stainless Steel Enclosure; and All-Fill CNC Control	
		(1) All-Fill Mixer, S/N 930088.2, (1993); 25,000 Liters/Hour, Stainless Steel; with (2) 1,330-Liter Horizontal Stainless Steel Holding Tanks; 1,330-Liter Vertical Stainless Steel Holding Tank; Estimated 250-Liter Vertical Stainless Steel Holding Tank; Associated Filters; Metering Pumps; and Control	
		(1) All-Fill Rinser, (1993)	
		(1) Zalkin 18-Head Capper, S/N 4253, (1994); with Andre Model EC Cap Feeder, S/N FC13, (1993)	
		(1) Mapex Model MLG Fill Level Monitor	
		(1) Heuft Model V000272 Fill Level Monitor, (1993)	
		(1) 2"W x 15'L Interlocking Plastic Belt Conveyor	
		(1) 20"W x 20'L Interlocking Plastic Belt Conveyor	
		(1) 42"W x 7'L Diverter-Type Interlocking Plastic Belt Conveyor; with Electric Motor Drive	
		(1) 20"W x 15'L Interlocking Plastic Belt Conveyor	
		(1) Diverter-Type Interlocking Plastic Belt Conveyor; with 90° Turn Section; 20" x 5' Straight Position; Second Diverter Position, 16" x 5', 90° Turn Section; 42" x 20'L Double Diverter Position; and 2" x 25' Interlocking Plastic Belt Infeed Conveyor Section	
		(1) Linx Model 6800 Ink Jet Coder	
		(1) Krones Model Canmatic Wraparound Labeler, S/N 073-DK8, (1993); with (20) Labeling Positions; and Krones Model LabelJet Control	
		(1) Estimated 42"W x 50'L Interlocking Plastic Belt Conveyor; with (3) Crossover Positions; (2) 90° Turn Sections; and Motor Drive	
		(1) 26-1/2"W x 20'L Interlocking Plastic Belt Conveyor	
		(1) Zambelli Model LFT 60 Case Packer, S/N 4327, (2004); with IPC Model Magelis CNC Control	
		(1) Zambelli Shrink Tunnel; 11" x 28" Parts Opening; with 31"W Flow Through Conveyor Belt; and (2) Overhead Exhaust Positions	
		(1) Zambelli 42"W x Estimated 10'L Interlocking Plastic Belt Conveyor, S/N 1730	
		(1) Zambelli 9"W x 10'L Inclined Interlocking Plastic Belt Conveyor, S/N 1730	

Item #	Qty.	Effective Date: December 4, 2008	
		(1)	9"W x Estimated 25'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections; and Lift Gate
		(2)	Linx Model 2LDX 6000 Series Ink Jet Coders
		(1)	15"W x 20'L Interlocking Plastic Belt Conveyor; with 180° Turn Section; and Electric Motor Drive
		(1)	15"W x 20'L Interlocking Plastic Belt Conveyor; with Overhead Divider Position
		(1)	26"W x 20'L Roller Belt Conveyor; with Associated Motor Drive
		(1)	60"W x 25'L Interlocking Roller Top Conveyor; with (2) 90° Turn Positions; Overhead Divider Position; and Associated Motor Drive
		(1)	Estimated 26"W x 35'L Interlocking Plastic Belt Conveyor; with (3) Diverter Positions; (2) 26"W x 5'L Straight Positions; and Associated Motor Drive
		(1)	26"W x 15'L Interlocking Plastic Belt Conveyor; with Overhead Sorting Table; and Electric Motor Drive
		(1)	Zambelli Model LFT30V Case Packer, S/N 1194; with 26" x 5' Infeed Conveyor; Nordson Hot Melt Glue Applicator; 2-Chain Drag Conveyor; and 24" x 24" Outfeed Belt Conveyor
		(1)	Zambelli Model M1/S Shrink Tunnel, S/N 11; 17" x 29" Parts Opening; with 30" Flow Through Belt Conveyor; (2) Overhead Exhaust Pull-Down Units; and 32" x 5' Powered Roller Outfeed Conveyor
		(1)	16"W x 20'L Power Belt Conveyor
		(1)	16"W x 10'L Power Belt Conveyor; Inclined; with Electric Motor Drive
		(1)	16" x 30'L Power Belt Conveyor; with 180° Turn Position
		(1)	16"W x 5'L Power Roller Conveyor; with 90° Turn; and Electric Motor Drive
		(1)	16" x 10' Power Roller Conveyor; Inclined; with Electric Motor Drive
		(1)	Estimated 16"W x 250'L Power Roller Conveyor; with (2) 90° Turn Positions
329	1-		Bottling Line #4B, 2 Liters @ 26,000 Bottles/Hour, To Include: 1,100,000
		(1)	Lodematic Model WROPL19 300-kg Box Tilter, S/N 9805393, Asset #SBO 10, (1998)
		(1)	Estimated 16"W x 10'L Drag Conveyor; Inclined; with Hopper
		(1)	Anduze Estimated 10'L Conveyor, S/N 5033, (1993)
		(1)	Sidel Model SB0 10/10 Blow Molding Machine, S/N 207, (1993); 18,000 Bottles/Hour, 10-Mold; with Chiller; and Model ES16 Control
		(1)	Estimated 6"W x 135'L Air Powered Conveyor; with (3) Top-Mounted Blowers
		(1)	Lodematic Model TROP19 300-kg Box Tilter, S/N 98271193, Asset #SBO 16
		(1)	Ardi Model XM RP Parts Elevator, S/N 522, (1993)
		(1)	Sidel Model SB016 F0UR Blow Molding Machine, S/N 50, (1993); 28,800 Bottles/Hour, 16-Mold; with Chiller; and Control
		(1)	6"W x Estimated 150'L Air Powered Conveyor; with (3) Top-Mounted Blowers
		(1)	Indexer
		(1)	Estimated 6"W x 300'L Air Powered Conveyor; with (8) Top-Mounted Blowers
		(1)	All-Fill Model ALSIM 140-Valve Filler, Asset #FIL/506, (1993); Stainless Steel, 60,000 Liters/Hour; with Asfill CNC Control
		(1)	All-Fill Rinser
		(1)	Zalkin 20-Head Capper; with Andre Model EC Cap Feeder, S/N 1369, (1993)
		(1)	All-Fill Model Modumix 50 Mixer, Asset #CAR/506; 60,000 Liters/Hour; with (2) 2,240-Liter Capacity Horizontal Stainless Steel Tanks; 2,240-Liter Capacity Stainless Steel Vertical Tank; and PCS Control
		(2)	Amazon Model 622440JB60C1EE Filters, (2005)
		(1)	Heuft Model Spectrum Fill Level Monitor
		(1)	6"W x 30'L Interlocking Plastic Belt Conveyor
		(1)	48"W x Estimated 150'L Interlocking Plastic Belt Conveyor; with (6) Crossover Sections; and Estimated 24" x 10' Straight Sections

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Kronos Model Canmatic Wraparound Labeler, S/N K072-027, Asset #LAB/506, (1994); Stainless Steel; with Pass Through Conveyor; Label Feeder; Glue Applicator; Laser Inspection, with Reject Station; and PLC Control	
		(1) Linx Model 6800 Ink Jet Coder; with Print Head	
		(1) 8"W x Estimated 50'L Interlocking Plastic Belt Conveyor; with 90° Turn Section; and Associated Electric Motor Drive	
		(1) 42"W x 150'L Interlocking Plastic Belt Conveyor; with 180° Turn Section; (3) 90° Turn Sections; and Associated Motor Drives	
		(1) Zambelli Model LFT60/V Case Packer, S/N 1202; with Dual Overhead Sorting Positions; Overwrapping Position; 24" x 10' Power Belt Conveyor; and Controls	
		(1) Zambelli Model M2/S Shrink Tunnel, S/N 1205; 19" x 29" Parts Opening; with (2) Overhead Exhaust Blowing Units; and 32"W Pull Through Wire Mesh Conveyor	
		(1) 42"W x 5'L Interlocking Plastic Belt Conveyor; with Electric Motor Drive	
		(1) 24"W x 15'L Power Roller Conveyor; 180° Angle Type; with Motor Drive	
		(1) 12"W x Estimated 20'L Power Belt Conveyor	
		(1) Estimated 12"W x 45'L Power Belt Conveyor	
		(1) Estimated 16"W x 250'L Power Belt Conveyor	
		(1) Estimated 16"W x 0.5'L Power Belt Conveyor; Inclined	
		(2) Logopak Model 906 11 B90 Pressure Sensitive Labelers, S/N 204 0074, (2004); and S/N 204 0073	
		(1) 60"W x 3'L Interlocking Plastic Belt Conveyor; with Electric Motor Drive	
		(1) 16"W x 5'L Interlocking Plastic Belt Conveyor; with Electric Motor Drive	
		(1) 16"W x 3'L Power Roller Conveyor; with Electric Motor Drive	
		(1) 60"W x 3'L Power Belt Conveyor; with Electric Motor Drive	
		(1) Kettner Model LV POST30.49 60"W x 72"L Diverter, S/N 93/9018/089, (1993); with Electric Motor Drive	
		(1) 60"W x 60"L Power Roller Conveyor	
		(1) 60"W x 15'L Roller Belt Conveyor; with (3) Overhead Diverting Lanes	
		(1) 60"W x 10'L Roller Belt Conveyor; with (3) Overhead Diverting Lanes	
		(1) Power Belt Conveyor; 3-Position, Each Position 8"W x 7'L; with Electric Motor Drive	
		(1) Kettner Palletizer, S/N 93433014, (1993); with 48"W x 30'L 3-Strand Chain Conveyor	
		(1) Haloila Model OCTO1800S Orbital-Type Stretch Wrap Machine, S/N 5788, (1993)	
		(1) Markem Model Cimpak 300 Pressure Sensitive Labeler, S/N 06C3D4751, (2006)	
		(1) 42"W x 10'L 2-Strand Chain Conveyor	
		(1) Kettner Depalletizer; with 48" x 30' 3-Strand Chain Conveyor	
		(1) 2-Strand Chain Conveyor	
		(1) Kettner Palletizer; with Robotic Pick & Place Arms; Estimated 25' Lift; and 48" x 25' 3-Strand Chain Conveyor	
		(1) Haloila Model OCTO1800S Orbital-Type Stretch Wrap Machine, S/N 5789, (1993)	
		(1) Markem Pressure Sensitive Labeler	
		(1) 2-Strand Chain Conveyor	
		(1) Estimated 48"W x 35'L Power Roller Conveyor; with Electric Motor Drives	
330	1-	Bottling Line #4D; 2 Liters @ 18,000 Bottles/Hour, To Include:	750,000
		(1) Lodematic 300-kg Box Tilter	
		(1) Sidel Elevator; Estimated 15'H; with Dump Hopper	
		(1) Sidel Model SB016 FOUR Blow Molding Machine, S/N 46, (1993); 28,800 Bottles/Hour, 16-Mold; with Chiller; and PLC Control	
		(1) Estimated 6"W x 250'L Air Powered Conveyor; with (5) Top-Mounted Blowers	
		(1) Procomac Model M0547/048 48-Position Bottle Rinser, S/N IR.48.123, (1998)	

Item #	Qty.	Effective Date: December 4, 2008	Value
	(1)	All-Fill Model Rotary Fill 48-80-11 80-Valve Filler, S/N 20011, (1998)	
	(1)	Arol Model PK10 10-Head Capper, S/N 5667, (1998); with Andre Model EC Cap Feeder, S/N 1368, (1993)	
	(1)	4"W x 30'L Interlocking Plastic Belt Conveyor; with Electric Motor Drive	
	(1)	Heuft Model Basic Fill Level Monitor	
	(1)	Estimated 24"W x 125'L Interlocking Plastic Belt Conveyor; with (5) 42"W Diverter Sections; and Associated Motor Drive	
	(1)	Velcorin Dosing System	
	(1)	Central Bottling International Model Volumix Mixer, S/N 13912, (2000); 32,000 Liters/Hour; with Associated Metering Pumps	
	(1)	Central Bottling International Pasteurizer	
	(2)	Estimated 5,000-Gallon Stainless Steel Tanks; Each with Grieves Agitator, Leg Mounted	
	(1)	Estimated 4"W x 35'L Interlocking Plastic Belt Conveyor	
	(1)	Krones Model Canmatic Wraparound Labeler; Stainless Steel; with Pass Through Conveyor; Label Feeder; Glue Applicator; Laser Inspection, with Automatic Reject Station; and PLC Control	
	(1)	4"W x 30'L Interlocking Plastic Belt Conveyor	
	(1)	Linx Model 6000 Series Ink Jet Coder	
	(1)	Estimated 50'L Interlocking Plastic Belt Conveyor; with 24"W Diverter; 16"W Straightways; (3) Diverter Positions; and Associated Motor Drive	
	(1)	12"W x 25'L Interlocking Plastic Belt Conveyor; with (2) 36"W x 5' Diverter Stations; and Assorted Electric Motor Drives	
	(1)	3"W x 10'L Interlocking Plastic Belt Conveyor; with Electric Motor Drive	
	(1)	12"W x Estimated 25'L Interlocking Plastic Belt Conveyor; with 36" x 10'L Diverter Position	
	(1)	Twinpak Model MFE 130 Packaging Machine, S/N 307S96, (1996)	
	(1)	4"W x 7'L Interlocking Plastic Belt Conveyor; with Electric Drive	
	(1)	4-1/2"W x Estimated 125'L Interlocking Plastic Belt Conveyor	
	(1)	12"W x 12'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	
	(1)	40"W x 7'L Diverter-Type Interlocking Plastic Belt Conveyor; with Electric Motor Drive	
	(1)	14"W x 20'L Interlocking Plastic Belt Conveyor; with 90° Turn Section; and Diverter Position	
	(1)	3"W x 10'L Interlocking Plastic Belt Conveyor; with Electric Motor Drive	
	(1)	Twinpak Model MFE130 Packaging Machine, S/N 306-96, (1996)	
	(1)	4-1/2"W x Estimated 125'L Interlocking Plastic Belt Conveyor; with Associated Motor Drive	
	(1)	Kensol Divider	
	(1)	48"W x 25'L Interlocking Plastic Belt Conveyor	
	(1)	Kensol Interlocking Plastic Belt Conveyor; with 42"W x 10'L Diverter Section; Estimated 12"W Straight Positions; and 180° Turn Section	
	(1)	12"W x Estimated 225'L Interlocking Plastic Belt Conveyor; with (4) 90° Turn Sections; and (3) Diverter Table Sections	
	(1)	18"W x Estimated 150'L Interlocking Plastic Belt Conveyor; with Fixed Diverter Positions	
	(1)	Estimated 16"W x 75'L Interlocking Plastic Belt Conveyor; with (2) Diverter Positions	
	(1)	Berchi Palletizer; with (4) Pick and Place Arms; Pallet Stacking Area; Bottle Unload Position; Tray Unloading and Loading Sections; 48" x 20' Power Roller Conveyor; and Turnstile, with Roller Conveyor Top	
	(1)	ITW Mima Model Octopus 1600 BFTS Orbital Type Stretch Wrap Machine, S/N 304439-001, (2000); with 48" x 20' Power Roller Conveyor	
	(1)	Estimated 48" x 20' 4-Chain Chain Conveyor	
	(1)	Officina Meccanica Sestese Model CS Banding Machine, S/N 14745, (2004)	
	(1)	Markem Model Cimpak 300 Pressure Sensitive Labeler	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) Officina Freddi Model FCF0V02/0 Case Former, S/N EC950008, (1995)	
		(1) Destacker; with Overarm Pick-Off Position; and 48" x 10' Power Roller Conveyor	
331	1-	Schleicher Model 6S Baler, S/N 606 15 2384 E	1,250
332	1-	Greenville Cleaner	1,500
333	10-	Pallet Racks; 2- and 3-Tier, Adjustable, 8'W x 15'H x 44"D Each Value: \$75	750
334	1-	Bottling Line #3B, (1990); 1 Liter @ 18,000 Bottles/Hour, 1-1/2 Liters @ 12,000 Bottles/Hour, To Include:	750,000
		(1) Lodematic Model TROPL019 300-kg Box Tilter, S/N 10035798	
		(1) Sidel Elevator; Estimated 20'H; with Sidel Model XMRP Drag Conveyor, S/N 697, (1996); and Dump Hopper	
		(1) Sidel Model SB016/16 ARMOIRE Blow Molding Machine, S/N 181, (1996); 28,800 Bottles/Hour, 16-Mold; with Controls	
		(1) NTS Estimated 6"W x 250'L Air Powered Conveyor; with (2) Top-Mounted Blowers	
		(1) Simonazzi Model Star Light 64-8 RBC118 64-Valve Filler, (1989)	
		(1) Rinser	
		(1) Zalkin Model CA5 8-Head Capper, (1998)	
		(1) Simonazzi Model Predosix DS5 Mixer, S/N 518, Asset #CAR/504, (1989); 36,000 Liters/Hour	
		(1) Heuft Model Spectrum Fill Level Monitor	
		(1) 3"W x 20'L Interlocking Plastic Belt Conveyor	
		(1) 16"W x Estimated 100'L Interlocking Plastic Belt Conveyor; with (5) Diverter Positions; Automatic Pick-Off; and Electric Motor Drives	
		(1) Technopak 72"W x 10'L Accumulation Table	
		(1) 3"W x 30'L Interlocking Plastic Belt Conveyor	
		(1) Kosme Model 20TS1E1+S1E2 Wraparound Labeler	
		(1) 3"W x Estimated 45'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections; and Associated Motor Drives	
		(1) Linx Model 6800 Ink Jet Coder	
		(1) 40"W x Estimated 85'L Interlocking Plastic Belt Conveyor; with 180° Turn Section; and (2) Divider Positions	
		(1) Zambelli Model LFT50 Case Packer, S/N 4005; with PLC Control; 24"W x 15'L Infeed Conveyor; Overhead Assorted Aisles; and Overwrapping Position	
		(1) Zambelli Model M3S Shrink Tunnel, S/N 949; 14" x 29" Parts Opening; with 32" Pull Through Chain Conveyor	
		(1) 15"W x Estimated 25'L Interlocking Plastic Belt Conveyor; with 180° Turn Section	
		(1) Logopak Model 906 II B90 Pressure Sensitive Labeler, S/N 204 0320, (2004)	
		(1) 15"W x 10'L Roller Belt Conveyor; with Electric Motor Drive	
		(1) 15"W x 12'L Interlocking Plastic Belt Conveyor; with Electric Motor Drive	
		(1) 15"W x 15'L Roller Belt Conveyor; with Electric Motor Drive	
		(1) 24"W x 5'L Interlocking Plastic Belt Conveyor; with Electric Motor Drive	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) Counter; with 24"W x 4'L Belt Conveyor	
		(1) Diverter; Rubber Slat, 48"W x 5'L	
		(2) 8"W x 20'L Interlocking Plastic Belt Conveyors; Each with 180° Turn Section	
		(1) 15"W x 10'L Roller Belt Conveyor	
		(2) 15"W x 4'L Belt Conveyors	
		(1) Zecchetti Model PAL300BCE Palletizer; with 48" x 15' Infeed Conveyor; Pallet Infeed Station; Cardboard Infeed Station; and 3-Lane Chain Conveyor	
		(1) Haloila Model Octopus 1800S Orbital-Type Stretch Wrap Machine, S/N 946315-001, (1994)	
		(1) Markem Model Cimpak 300 Pressure Sensitive Labeler, S/N 06C3D4754, (2006)	
335	1-	Greenville Cleaning Center	1,500
336	9-	Pallet Racks; 8'W x 12'H x 42"D, 2-Tier Each Value: \$75	675
337	1-	Kontrol Kinetiks Baler	1,500
338	1-	Bottling Line #3A; 330mL @ 18,000 Bottles/Hour, 500mL @ 18,000 Bottles/Hour, 1 Liter @ 18,000 Bottles/Hour, To Include:	950,000
		(1) Lodematic Box Tilter	
		(1) Sidel Elevator; with 12" x 15' Inclined Drag Conveyor; Dump Hopper; and Air Conveyor	
		(1) Sidel Model SBO 10/10 Four Blow Molding Machine, S/N 432, (1995); 18,000 Bottles/Hour, 10-Mold; with Sidel PLC Control	
		(1) NTS 6"W x Estimated 50'L Air Powered Conveyor; with 180° Turn Section; and 90° Turn Sections	
		(1) Transfer; 2-Lane to 1-Lane; Air Operated	
		(1) Lodematic Model TROPL019 300-kg Box Tilter, S/N 10024498	
		(1) Anduze Model SB010 Drag Conveyor, S/N XMRP0354, (1991); with Dump Hopper	
		(1) Sidel Model SB0 10/10 Four Blow Molding Machine, S/N 153, (1991); 18,000 Bottles/Hour, 10-Mold; with PLC Control	
		(1) NTS 6"W x 50' Air Powered Conveyor; with (2) Top-Mounted Blowers	
		(1) NTS Estimated 6"W x 300'L Air Powered Conveyor; with 180° Turn Sections; and (5) Top-Mounted Blowers	
		(1) Central Bottling International Mixer; 36,000 Liters/Hour; with (3) Estimated 2,500-Liter Stainless Steel Tanks; Associated Process Pumps; and Meters	
		(1) Simonazzi Model Star Light 64-8K/K 64-Valve Filler, S/N RBC105, (1987); with Rinser	
		(1) Zalkin Model T3372 8-Head Capper	
		(1) Heuft Model HBBBASIC2 Fill Level Monitor, S/N 950000044, (1995)	
		(1) 3"W x 25'L Interlocking Plastic Belt Conveyor	
		(1) 18"W x 35'L Interlocking Plastic Belt Conveyor; with Electric Motor Drive	
		(1) 20"W x 20'L Interlocking Plastic Belt Conveyor	
		(1) 20"W x 10'L Interlocking Plastic Belt Conveyor; with Electric Motor Drive	
		(1) Transfer Table; with (10) 3"W x 15'L Interlocking Plastic Belt Conveyors	
		(1) 3"W x 3'L Interlocking Plastic Belt Conveyor	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
(1)		Kosme Model 20TS1E1+S1E2 Wraparound Labeler, S/N 3343, (2001)	
(1)		3"W x 20'L Interlocking Plastic Belt Conveyor; with S-Type Section	
(1)		Linx Model 6800 Ink Jet Coder; with Print Head	
(1)		20"W x 20'L Interlocking Plastic Belt Conveyor	
(1)		Transfer Table; Estimated 60"W x 5'L	
(1)		3"W x 10'L Interlocking Plastic Belt Conveyor; with Electric Motor Drive	
(1)		Twinpak Model MFE130 Packaging Machine	
(1)		20"W x 20'L Interlocking Plastic Belt Conveyor	
(1)		20"W x 35'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	
(6)		20"W x 25'L Interlocking Plastic Belt Conveyors	
(1)		20"W x 50'L Interlocking Plastic Belt Conveyor; with Electric Motor Drive	
(1)		Doboy Model P2 Conveyor, S/N 850890, (1984)	
(1)		Doboy Model TP 30 Packaging Machine, S/N 85289, (1984)	
(1)		Doboy Model FPE-L1 Case Erector, S/N 851074, (1984)	
(1)		Doboy Model SW84-407 Stretch Wrap Machine, S/N 854011, (1994)	
(1)		Doboy Model ST1-900 Shrink Tunnel, S/N 852484, (1984)	
(1)		20"W x 15'L Interlocking Plastic Belt Conveyor; with 90° Turn Sections; and Electric Motor Drive	
(1)		20"W x Estimated 60'L Power Roller Conveyor; with 290° Turn Sections	
(2)		20"W x 5'L Interlocking Plastic Belt Conveyors; Each with Electric Motor Drive	
(1)		Logopak Model 906 II680 Pressure Sensitive Labeler, S/N 204 0071, (2004)	
(1)		20"W x 10'L Power Roller Conveyor; with 45° Turn Section	
(1)		20"W x 15'L Power Belt Conveyor; with Electric Motor Drive	
(1)		Power Roller Conveyor; 25'L; with 90° Turn Section	
(1)		20"W x 10'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	
(1)		Steinle Palletizer; with Overhead Pick and Place Position; Infeed Conveyors; Pallet Unloading Stands; and Exit Conveyor	
(1)		Robopak Model Helix Orbital-Type Stretch Wrap Machine, S/N 32060081	
(1)		48"W x 15'L Chain Conveyor; 3-Lane	
(1)		48" x 15'L Chain Conveyor; 2-Lane	
(1)		Markem Model Cimpak 300 Pressure Sensitive Labeler, S/N 06C3D4753, (2006)	
Total Bottling:			\$8,754,675
<u>Warehouse</u>			
339	1-	Pallet Turner; (Estimated 1980s); with Associated Conveyor	\$ 2,500
340	1-	Lot of Pallet Racking, To Include:	2,500
	(27)	Pallet Racks; 9'W x 20'H x 44"D	
	(2)	Pallet Racks; 4'W x 20'H x 44"D	
	(3)	Pallet Racks; 10'W x 20'H x 44"D	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
341	1-	Automated Warehouse Storage System, To Include:	125,000
		(12) Transfer Cars	
		(9) BT Side Loading Lifts	
		(-) Racking	
		(-) Conveyors	
		Total Warehouse:	\$130,000
		Laboratory	
342	1-	Lot of Bottling Line #2C Laboratory Equipment, To Include:	\$ 5,000
		(1) Bellingham & Stanley Model RFM340 Refractometer	
		(1) Ohaus Model Explorer Scale	
		(1) Mettler Toledo Model DL50 Titrator, S/N 3131575-05, (2005)	
		(1) Mecmesin Model Orbis Torque Tester	
		(2) Ohaus Model Navigator Scales	
		(1) Lot of Support Equipment, To Include: Water Cooler; Refrigerator; Dispenser; Digital Thermometers; Worktables; etc.	
343	1-	Lot of R & D Laboratory Equipment, To Include:	12,000
		(1) Coventry Manufacturing Co. Model LAC-3015 Counting Scale	
		(2) Ohaus Model Adventurer Pro Balances	
		(1) Mettler Toledo Model DL50 Titrator	
		(1) Mettler Toledo Model DE40 Density Meter	
		(1) Zeiss Microscope	
		(1) Pickstone Lab Oven	
		(1) Silverson Model L4R Mixer	
		(1) VeriVide Model CAC 60 Light Box	
		(1) Camlab Automatic Osmometer	
		(1) Mettler Toledo Model AB204 Balance	
		(1) Ohaus Model Adventurer Balance	
		(1) Millipore Model MSP000873 Water Distiller, S/N F7AM26740	
		(1) Priorclave Autoclave	
		(1) Lot of Miscellaneous Laboratory Equipment, To Include: Hot Plates; Stirrers; Glassware; Test Stands; Microwaves; Worktables; etc.	
344	1-	Lot of QA Lab Equipment, To Include:	65,000
		(1) Hitachi Model L-7400 UV Detector	
		(1) Ohaus Model Scout Pro 200-g Balance	
		(3) Mettler Toledo Model DL50 Titrators	
		(1) Bellingham & Stanley Model RFM340 Refractometer; with Econoline Temperature Controller	
		(1) Inolab pH Meter	
		(1) Mettler Toledo Model AE200 Balance	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Millipore Model Elix 3 Water Distiller	
		(1) Hitachi HPLC System; To Include:	
		(1) Hitachi Organizer	
		(1) Wave Nucleic Acid Fragment Analysis System	
		(1) Hitachi Model L-7250 Programmable Automatic Sampler	
		(1) Hitachi Model L-7100 Pump	
		(1) Compaq Computer Control	
		(1) Transgenomic Model 3500 HPLC System, (2000); To Include:	
		(1) Transgenomic Model Wave Nucleic Acid Fragment Analysis System	
		(1) Transgenomic Programmable Automatic Sampler	
		(1) Transgenomic Pump	
		(1) Younglin Instrument Model Acme 9000 RI Detector	
		(1) Younglin Instrument Model Acme 9000 Vacuum Degasser	
		(1) Dell Computer Control	
		(1) Transgenomic Model 3500 HPLC System; To Include:	
		(1) Transgenomic Model Wave Nucleic Acid Fragment Analysis System	
		(1) Hitachi Model D-7000 Interface	
		(1) Transgenomic Automatic Sampler	
		(1) Transgenomic Automatic Sampler	
		(1) Transgenomic Pump	
		(1) Dell Computer Control	
		(2) Express Industries Portable Autoclaves	
		(1) Lot of Laboratory Support Equipment, To Include: Scales; Stirrers; Hot Plate; Mixers; Glassware; Refrigerators; Worktables; Torque Testers; Carts; Flammable Storage Cabinets; etc.	
345	1-	Lot of Area #4 Storage Laboratory Equipment, To Include:	3,500
		(1) Bellingham & Stanley Model RFM 340 Refractometer	
		(1) Mettler Toledo Model VL50 Titrator	
		(1) Sartorius Model FCS6CCE-S Scale	
		(1) VWR Ultrasonic Cleaner	
346	1-	Lot of Line #4D Laboratory Equipment, To Include:	3,500
		(1) VWR Ultrasonic Cleaner	
		(1) Mettler Model PL4800 Balance	
		(1) Mettler Toledo Model PL50 Titrator	
		(1) Bellingham & Stanley Model RFM 340 Refractometer	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
347	1-	Phase #3 Lab Equipment, To Include:	3,500
		(1) Mettler Toledo Model DL50 Titrator	
		(1) Bellingham & Stanley Model RFM 340 Refractometer	
		(1) VWR Model E400S Ultrasonic Cleaner	
		Total Laboratory:	\$ 92,500
		<u>Maintenance</u>	
348	1-	Lot of Phase II Maintenance Equipment, To Include:	\$ 10,000
		(1) SIP Model Triple Weld Arc Welder; with Fume Illuminator; and Welding Table	
		(1) Clarke 15-Ton H-Frame Press	
		(1) Widdowsons 14" x 40" Geared-Head Engine Lathe, S/N 158151	
		(1) AJH 12" Double-End Grinder, 3 hp	
		(1) Pennine Model PD625-64 15" Pedestal Drill, S/N 63841	
		(1) Widmek Model W-50B 26" Pedestal Drill, S/N 161	
		(1) Linx Model 6800 Ink Jet Coder	
		(1) Lot of Miscellaneous Laboratory Equipment, To Include: Hand Tools; Worktables; Double-End Grinders; Flammable Storage Cabinets; Chain Hoists; Shop Lights; Push Carts; etc.	
349	1-	Lot of Phase II Maintenance Equipment, To Include:	15,000
		(1) RJA 12" Double-End Grinder	
		(1) TOS Model SN50B 22" x 60" Geared-Head Engine Lathe, S/N 050150860415; 2" Hole Through Spindle; with Push-Button Control	
		(1) 15-Ton H-Frame Press	
		(1) Adcock-Shipley Vertical Milling Machine, 1 hp; with 9" x 42" Power Feed Table; Machinist Vice; and Bridgeport J-Series Milling Head	
		(1) Ajax Model AJPM16 16" Pedestal Drill, S/N 0791	
		(1) Herbert 20" Floor-Type Drill	
		(1) George Fischer Model RA4 Pipe Threader, S/N 320630	
		(1) Clarke Model SB30 34"W x 22"D x 15"H 2-Glove Blast Cabinet, S/N 7640115, (2005)	
		(1) Thermodyne Model 160TE Arc Welder; with Welding Table	
		(1) DeWalt Model DW75 Abrasive Cut-Off Saw, S/N 0343	
		(1) Thermal Dynamics Model Pak Master Plasma Cutter	
		(1) BOC Model Transarc AC450 Arc Welder	
		(1) Esab Model LAG400 Arc Welder; with Esab Wire Feed	
		(1) Nederman Portable Fume Eliminator, S/N 663, (2001)	
		(1) Rapidor 12" Hack Saw	
		(1) Lot of Associated Maintenance Equipment, To Include: Workbenches; Torch Carts; Ladders; Hand Tools; Hand Shears; Shelving; etc.	
		Total Maintenance:	\$ 25,000

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
Yard			
350	2-	50,000-Liter Stainless Steel Tanks; Water Storage, Insulated Each Value: \$10,000	\$ 20,000
351	1-	30,000-Liter Citric Acid Storage Stainless Steel Tank; with Associated Pumps	15,000
352	1-	30,000-Liter Glucose Stainless Steel Tank; with Water Heaters; and Associated Pumps	15,000
353	2-	60,000-Liter Stainless Steel Tanks; Water Storage Each Value: \$15,000	30,000
354	2-	37,500-Liter Sugar Stainless Steel Tanks; Cone Bottom; Each with Associated Pumps Each Value: \$15,000	30,000
355	1-	37,500-Liter Citric Acid Stainless Steel Tank; with Associated Pumps	15,000
356	1-	Revolution Plastic Bottom Crusher; with Tail Lifts Loader; and PLC Control	5,000
357	2-	14,000-Liter Diesel Carbon Steel Tanks; Double Walled; Each with Enclosure; and Shared Diesel Pump Each Value: \$2,500	5,000
358	2-	300,000-Liter Affluent Storage Carbon Steel Tanks Each Value: \$No Value	No Value
359	1-	Hanovia Model PMD200C/1/6N DX Ultraviolet Water Purifier, S/N 040204, (2004) Total Yard:	2,500 \$ 137,500
Plant Utilities			
360	1-	Denco Model M5A Refrigerated Air Dryer, S/N UP1900, (1986)	\$ 750
361	13-	Vertical Air Receiving Tanks; Each with Associated Filter Each Value: \$250	3,250
362	1-	Domnick Hunter Model Pole Star Compressed Air Dryer	1,500
363	2-	ASC Cooling Towers Each Value: \$3,500	7,000
364	1-	Atlas Copco Model GA45 Plus 105-psi Rotary Screw Air Compressor, S/N API508016, (2006), 60 hp	10,000
365	1-	Atlas Copco Model ZD2800VSD 42-Bar Rotary Screw Air Compressor, S/N CRP005223, (2006)	50,000
366	1-	Atlas Copco Model ZR315VSDFF 10.40-Bar Rotary Screw Air Compressor, S/N AIF.112318, (2006); with 3,200-Amp Power Distribution Panel; ABB Model SACE E3 3,200-Amp Breaker; and (2) ABB SACE 81 1,600-Amp Breakers	45,000
367	1-	Atlas Copco Model ZD2750 42-Bar Rotary Screw Air Compressor, S/N CRP005908, (2006)	50,000
368	1-	Atlas Copco Model ZR275FF 7.50-Bar Rotary Screw Air Compressor, S/N AIF.118211, (2007)	75,000
369	1-	Atlas Copco Model ZD2750 42-Bar Rotary Screw Air Compressor, S/N CRP5907, (2006)	50,000
370	1-	Atlas Copco Model ZR275FF 7.50-Bar Rotary Screw Air Compressor, S/N AIF.119020, (2007)	75,000
371	1-	Atlas Copco Model GA45 7.5-Bar Rotary Screw Air Compressor, S/N AII.310847, (1993), 45 hp	4,000

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
372	1-	ACS 3-Zone Cooling Tower	3,500
373	2-	ACS 2-Zone Cooling Towers Each Value: \$2,500	5,000
374	1-	ACS 1-Zone Cooling Tower	1,500
375	1-	Belliss & Morcom Model 129H3N Piston-Type Air Compressor, S/N K1/88614; with 300-kW Motors; and Denco Compressed Air Dryer	15,000
376	1-	Belliss & Morcom Model VH15H3N Piston-Type Air Compressor, S/N 8401; with 160-kW Motor	15,000
377	1-	Hiross Model PHP200 Compressed Air Dryer, S/N 2870100001	1,500
378	1-	Atlas Copco Model GA37 7.5-Bar Rotary Screw Air Compressor, S/N AII.386986, (2004)	10,000
379	1-	Atlas Copco Model GA37 7.5-Bar Rotary Screw Air Compressor, S/N ARP714238, (1988); with Atlas Copco Model FD237 Compressed Air Dryer	1,500
380	1-	ROS Reverse Osmosis Water Treatment System, (1991); with (2) Estimated 5,000-Liter Stainless Steel Water Storage Tanks; (6) 37-kW Pumps; PLC Control; and Associated Pumps; Piping; (3) 22-kW Pumps; etc.; (Not In Service)	25,000
381	1-	Water Filtration System; To Include: (3) Carbon Filters (4) Amazon Model 611540AN40C1EE 10 Micron Stainless Steel Filters, (2004) (1) Ion Filter (1) Lot of Associated Pumps; Motors; Piping; etc.	25,000
382	1-	Atlas Copco Model GA110 7.3-Bar Rotary Screw Air Compressor, S/N AIF.084909, (2003)	10,000
383	2-	NEI Natural Gas Fired Package Boilers, S/N 20/9576; and S/N 20/9575, (1994); 10.4-Bar Maximum Pressure, 1,432 kg/Hour Capacity; Each with Associated Blowers; Booster Pumps; Tanks; and Control Each Value: \$7,500	15,000
384	1-	Miteco Model CONTISOLV 10,000-Liters/Hour Capacity Sugar Dissolution System; To Include: (1) Estimated 2,000-Liter Sugar Dissolution Vessel; with Auger Feed Conveyor (1) Miteco Water Heater (1) Miteco Clean-In-Place System; with (3) 5,000-Liter Stainless Steel Chemical Storage Tanks (1) Hanovim Model WS304BM Ultraviolet Water Treatment Unit, S/N 050719 (1) Siemens PLC Control (1) Lot of Associated Pumps; Piping; Filters; etc.	100,000
385	1-	Zeppelin 84-Ton Aluminum Silo, S/N 34080, (2007)	15,000
386	1-	Estimated 30,000-Liter Glucose Stainless Steel Tank; with Associated Pumps; Motors; etc.	10,000
		Total Plant Utilities:	\$624,500

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
Throughout Plant			
387	1-	Nilfisk Model BA/510 S Floor Sweeper	\$ 350
388	1-	Lot of Kitchen Equipment, To Include: Williams Walk-In Refrigerator; Univex Mixer; (3) Williams Stainless Steel Refrigerators; (2) 6-Burner Ranges; 2-Station Deep Fryer; Dexion Dishwasher; Farcon Steam Oven; Falcon Grill; Falcon Griddle; Falcon Deep Fryer; Falcon Model Series 330 Oven; Falcon 4-Burner Range; Associated Stainless Steel Tables; Sinks; Serving Stations; Utensils; etc.	12,500
389	1-	Lot of Factory and Support Equipment, To Include: Refrigerators; Worktables; Pallet Racking; Shelving; File Cabinets; Pallet Jacks; Chemical Storage Tanks; Scaffolding; Stainless Steel Racking; etc.	25,000
390	1-	Lot of Office Furniture and Business Machines, To Include: Desks; Chairs; File Cabinets; Conference Room Furniture; etc.	30,000
		Total Throughout Plant:	\$ 67,850
Total Appraised Orderly Liquidation Value - Cott Corporation [***]			<u>\$9,832,025</u>

Cott Corporation

[**]

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DEPARTMENT EVALUATION SUMMARY

Cott Corporation
[***]

	Orderly Liquidation Value
Effective Date: December 4, 2008	
Bottling	\$7,197,500
Warehouse	137,500
Yard	147,500
Throughout Plant	148,000
Total Appraised Orderly Liquidation Value - <i>US Dollars</i> Cott Corporation [***]	<u>\$7,630,500</u>

Appraisal

Cott Corporation
[***]

Desktop Appraisal

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
Bottling			
391	1-	Bottling Line #1, (2000); 1 Liter @ 24,000 Bottles/Hour Capacity, To Include:	\$1,150,000
		(1) Lodematic Preform Box Tilter	
		(1) Sidel Model SBO 18 Blow Molding Machine, S/N 5290, (2002); 27,000 Bottles/Hour, 18-Mold; with Sidel Shot Loading Bin; 12" x 10' Inclined Drag Conveyor; 12" x 20' Inclined Drag Conveyor; Sidel Model DBGM 290 Dump Hopper, (2002); Sidel 12" x 15' Drag Conveyor; Air Operated Shot Loading System; and Sidel CNC Control	
		(1) Estimated 6"W x 75'L Air Powered Conveyor; Stainless Steel Automatic Adjusting; with (8) Overhead Blower Units	
		(1) Estimated 6"W x 185'L Air Powered Conveyor; Stainless Steel, Automatic Adjusting; with (3) Overhead Blower Units	
		(1) Estimated 6"W x 115'L Air Powered Conveyor; Stainless Steel, Automatic Adjusting; with (2) Overhead Blower Units	
		(1) Estimated 6"W x 75'L Air Powered Conveyor; Stainless Steel, Automatic, Adjusting; with (3) Overhead Blower Units; and Diverter Position	
		(1) Estimated 6"W x 75'L Air Powered Conveyor; Stainless Steel, Automatic Adjusting; with 180° Turn Position	
		(1) Estimated 6"W x 75'L Air Powered Conveyor; with (2) Overhead Blower Units	
		(1) All-Fill 90-Valve Filler, S/N M1023.93, (1993); with Andre Model EC Cap Loader, S/N EC942, (1990); and Alfill CNC Control	
		(1) Procomac Model Rotoneck 70-Position Rinser, (1993)	
		(1) Zalkin Model 15HD 15-Head Capper, S/N 4254	
		(1) All-Fill Model Modumix Mixer; 40,000 Liters/Hour, Stainless Steel; with (2) Horizontal 2,240-Liter Capacity Storage Tanks; 2,240-Liter Vertical Stainless Steel Storage Tank; Associated Metering Pumps; and Filters	
		(1) Syrup Delivery System; with Mortz 27,000-Liter Stainless Steel Storage Tank, S/N W2039, (1999); Estimated 15,000-Liter Stainless Steel Storage Tank; Estimated 10,000-Liter Stainless Steel Storage Tank; Filters; Flowmeters; PLC Control; and Associated Process Pumps	
		(1) 3"W x Estimated 25'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	
		(1) Heuft Model Spectrum Fill Level Monitor; with Digital Readout	
		(1) Estimated 24"W x 10'L Interlocking Plastic Belt Conveyor; with (2) Overhead Lane Dividers	
		(1) 12"W x 15'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	
		(1) 18"W x 25'L Interlocking Plastic Belt Conveyor	
		(1) 18"W x 20'L Interlocking Plastic Belt Conveyor; 180° Turn Section	
		(1) 12"W x 15'L Interlocking Plastic Belt Conveyor	
		(1) 12"W x 10'L Interlocking Plastic Belt Conveyor	
		(1) Velcorin Dosing Machine	
		(1) Bottle Twisting Conveyor	
		(1) 3"W x 20'L Interlocking Plastic Belt Conveyor; with 45° Turn Section	

Item #	Qty.	Effective Date: December 4, 2008	Value
	(1)	Krones Model 720-15-1 Wraparound Labeler, S/N 745-C99, (2002); Stainless Steel; with Pass Through Conveyor; Label Feeder; Glue Applicator; Laser Inspection Station, with Automatic Reject Station; and Model CTS10 PLC Control	
	(1)	3"W x Estimated 45'L Interlocking Plastic Belt Conveyor	
	(2)	Linx Model 2LDX 6000 Series Ink Jet Coders	
	(1)	30"W x 45'L Interlocking Plastic Belt Conveyor	
	(1)	48"W x Estimated 60'L Interlocking Plastic Belt Conveyor	
	(1)	12"W x 15'L Interlocking Plastic Belt Conveyor	
	(1)	16"W x 25'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	
	(1)	Ocme Model Vega S/68 Packaging Machine, S/N 1/225/00, (2000); with Siemens Model Simatic TP27 PLC Control; 30"W x 15'L Intake Interlocking Plastic Belt Conveyor; Lane Divider; Overhead Racking Position; and Ocme Shrink Tunnel, 16" x 28" Parts Opening, with 32"W Wire Mesh Flow Through Conveyor, and Overhead Cooling Fan	
	(1)	24"W x 15'L Power Belt Conveyor; with 180° Turn Section; and Electric Motor Drive	
	(1)	24"W x Estimated 50'L Roller Belt Conveyor; with Electric Motor Drive	
	(1)	24"W x 10'L Power Belt Conveyor; with Electric Motor Drive	
	(1)	24"W x 7'L Power Belt Conveyor; with 45° Turn Section	
	(1)	24"W x Estimated 25'L Roller Belt Conveyor	
	(1)	24"W x 36"L Power Belt Conveyor	
	(1)	24"W x 15'L Power Belt Conveyor; with 180° Turn Section	
	(1)	24"W x 10'L Power Belt Conveyor	
	(1)	Twinpak Model METE Labeler, S/N 10825010, (2001); with Dual Sided Overhead Labeling Positions; (3) Label Infeed Positions; Label Infeed Stand; and Siemens Model TD200 PLC Control	
	(1)	30"W x 10'L Roller Belt Conveyor	
	(1)	30"W x 7'L Power Belt Conveyor	
	(1)	30"W x 10'L Interlocking Plastic Belt Conveyor; with Electric Motor Drive	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) Logopak Model 515 B90 Pressure Sensitive Labeler, S/N 207 018, (2007)	
		(1) 24"W x Estimated 100'L Interlocking Plastic Belt Conveyor; with Electric Motor Drive	
		(1) 24"W x Estimated 115'L Power Roller Conveyor	
		(1) 24"W x 36"L Power Belt Conveyor	
		(1) 24"W x 7'L Power Belt Conveyor; with 45° Turn Section	
		(1) 24"W x Estimated 225'L Power Roller Conveyor	
		(1) 24"W x 25'L Power Belt Conveyor	
		(1) 24"W x Estimated 75'L Interlocking Plastic Belt Conveyor	
		(1) 24"W x 10'L Interlocking Plastic Belt Conveyor	
		(1) 30"W x 7'L Power Belt Conveyor; with 45° Turn Section	
		(1) 24"W x 10'L Interlocking Plastic Belt Conveyor	
		(1) 24"W x 3'L Power Belt Conveyor	
		(1) Estimated 60"W x 10'L Accumulation Table; with Power Roller Conveyor; and Plastic Lane Transfer Slats	
		(3) 24"W x 15'L Power Roller Conveyors	
		(1) Berchi Model Genius PTF/A3 Palletizer, S/N 0444BF2821/97, (1997); with Top-Mounted Pick and Place Stacking Position; Infeed Roller Conveyor; Scissor Lift Table; Estimated 48" x 50' Power Roller Takeoff Conveyor; Shared Pallet Infeed System; and 48"W x 50'L 3-Strand Transfer Chain Conveyor	
		(1) Robopac Model Helix Top HS40 Orbital-Type Stretch Wrap Machine, S/N 107090300; with 48"W x 20'L 3-Strand Chain Conveyor	
392	1-	Bottling Line #2, (2000); 500mL @ 19,000 Bottles/Hour Capacity, 1 Liter @ 19,000 Bottles/Hour Capacity, 2 Liters @ 16,500 Bottles/Hour Capacity, To Include:	1,250,000
		(1) Lodematic Preform Box Tilter	
		(1) Sidel Model SBO 14 Blow Molding Machine, S/N 5127, (2000); 25,200 Bottles/Hour, 14-Mold; with Sidel Model XMMC 115 Infeed System, (1999), with (4) Dras Conveyors, and Dump Hopper; and Sidel CNC Control	
		(1) Estimated 6"W x 200'L Air Powered Conveyor; Stainless Steel, Automatic Adjusting; with (5) Overhead Blower Units	
		(1) Lane Diverter; 2 x 1	
		(1) Estimated 6"W x 200'L Air Powered Conveyor; Stainless Steel, Automatic Adjusting; with (3) Overhead Blower Positions	
		(1) Procomac Model Fillstar M2 120-Valve Filler, S/N P9253, (2004); with Procomac 60-Position Rinser; and Procomac PLC Control	
		(1) Procomac Model Prol Euro PK 20 20-Head Capper, S/N P9254, (2004); with Air Operated Cap Loading; and Storage Tank	
		(1) Syrup Delivery System; with (2) 25,000-Liter Stainless Steel Storage Tanks; (2) 10,000-Liter Stainless Steel Storage Tanks, Dual Compartment; Flowmeters; Level Controllers; and Associated Process Pumps	
		(1) 3"W x Estimated 25'L Interlocking Plastic Belt Conveyor	
		(1) Heuft Model Spectrum Fill Level Monitor; with Sensing Head; and Digital Display	

Item #	Qty.	Effective Date: December 4, 2008	Value
	(1)	Interlocking Plastic Belt Conveyor; 12"W x Estimated 150 Total Linear Foot; with 180° Turn Section; 90° Turn Section; and Associated Motor Drives	
	(1)	Procomac Model Unimix CM 40,000-Liters/Hour Mixer; with Associated Pumps; Storage Tanks; Water Filtration Device; and Allen-Bradley Model VersaView 1500P PLC Control	
	(1)	3"W x 25'L Interlocking Plastic Belt Conveyor; with (2) 45° Turn Sections, Dual Position; and Associated Electric Motor Drive	
	(1)	Krones Model Contiroll 960-20 Wraparound Labeler, (2004); Stainless Steel; with Pass Through Conveyor; Label Feeder; Glue Applicator; Laser Inspection Stations, with Automatic Reject Station; and PLC Control	
	(1)	3"W x Estimated 20'L Interlocking Plastic Belt Conveyor; with 40° Turn Section	
	(1)	Linx Model 2LDX 6000 Series Ink Jet Coder; with Print Head	
	(1)	18"W x 60'L Interlocking Plastic Belt Conveyor	
	(1)	44"W x Estimated 65'L Interlocking Plastic Belt Conveyor	
	(1)	20"W x 25'L Interlocking Plastic Belt Conveyor	
	(1)	16"W x 50'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	
	(1)	Ocme Model TH/N Case Packer, S/N 1/230/97, (1998); with Estimated 32"W x 10'L Infeed Interlocking Plastic Belt Conveyor; 3-Chain Infeed Conveyor; Overhead Lane Divider; Overhead Wrapping Position; and Ocme Shrink Tunnel, 16" x 28" Parts Opening, with 32"W Wire Mesh Flow Through Conveyor, and Overhead Blower Unit	
	(1)	Procomac 28"W x 20'L Interlocking Plastic Belt Conveyor; with 45° Turn Section	
	(1)	24"W x 70'L Interlocking Plastic Belt Conveyor; with 45° Turn Section	
	(1)	12"W x 40'L Interlocking Plastic Belt Conveyor; with 45° Turn Section	
	(1)	30"W x Estimated 50'L Roller Belt Conveyor	
	(1)	Twinpak Model METE Labeler, S/N 585-99, (1999); with Dual Sided Overhead Labeling Positions; (3) Label Infeed Positions; Label Infeed Stand; and PLC Control	
	(2)	12"W x 15'L Interlocking Plastic Belt Conveyors; Each with 45° Turn Section	
	(2)	12"W x 20'L Roller-Type Roller Belt Conveyors; Each with 45° Turn Section	
	(1)	Procomac 48"W x 72"L Diverter; with Plastic Lane Dividing Slats	
	(1)	Logopak Model 515 B90 Pressure Sensitive Labeler, S/N 2060470, (2006)	
	(1)	16"W x Estimated 85'L Belt-Type Roller Belt Conveyor	
	(1)	24"W x 35'L Interlocking Plastic Belt Conveyor	
	(1)	24"W x 115'L Power Roller Conveyor	
	(1)	24"W x 36'L Power Belt Conveyor	
	(1)	24"W x 7'L Power Belt Conveyor	
	(1)	24"W x Estimated 225'L Power Roller Conveyor	
	(1)	24"W x 25'L Power Belt Conveyor	
	(1)	30"W x 10'L Power Belt Conveyor	
	(1)	18"W x Estimated 100'L Interlocking Plastic Belt Conveyor	
	(1)	24"W x 10'L Interlocking Plastic Belt Conveyor	
	(1)	24"W x 10'L Roller Belt Conveyor	
	(1)	24"W x 36"L Power Belt Conveyor	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) 60"W x 10'L Lane Divider; with Plastic Lane Transfer Slats	
		(3) 24"W x 15'L Power Roller Conveyors	
		(3) 24"W x 10'L Power Belt Conveyors	
		(1) Berchi Model Genius PTF/3 Palletizer, S/N 0444BF4102/01, (2001); with Estimated 72"W x 10'L Power Roller Infeed Conveyor; Overhead Loading Arm; Pallet Loading Station; 48" x 36" Roller Conveyor; Pneumatic Cardboard Lift Position; 48" x 48" Turntable; and 48" x 72" Outfeed Power Roller Conveyor	
		(1) Lachenmeier Model HMS3T400 Hooding Machine, S/N 019056, (2002); with 48"W x 20'L Outfeed Conveyor	
393	1-	Bottling Line #3, (1996); 2 Liters @ 22,000 Bottles/Hour Capacity, To Include:	2,525,000
		(1) Mucki Model MU-30 350-kg Box Tilter, S/N 7380, (2004); with Safety Cage	
		(1) Drag Conveyor; 20"W x 8'H; with Dump Hopper	
		(1) Awdruze Model VZT-4010 Conveyor; Estimated 20'L; with 12'H Lift Position; and Blow Molding Infeed Section	
		(1) Drag Conveyor; 10' x 15', Inclined	
		(1) Krones Model Contiform S24 Blow Molding Machine, S/N 787-040, (2004); 43,200 Bottles/Hour, 24-Mold, 60mm Minimum Preform Length, 200mm Maximum Preform Length	
		(1) Krones Estimated 6"W x 225'L Air Powered Conveyor; Stainless Steel, Automatic Adjusting; with 180° Turn Section; 45° Turn Section; and (8) Overhead Blower Units	
		(1) Lane Diverter; 1 x 2	
		(1) Estimated 6"W x 50'L Air Powered Conveyor; Stainless Steel, Automatic Adjusting; with Overhead Blower Unit	
		(1) Lane Diverter; 2 x 1	
		(1) Sidel 18"W x 15'L Drag Conveyor, S/N 5510; with Dump Hopper	
		(1) Power Belt Conveyor; 18" x 25'	
		(1) Sidel Model 5510 Loader; with Air Operated Loading Conveyor	
		(1) Lodematic Preform Box Tilter	
		(1) Sidel Model SB0 10/10 FOUR Blow Molding Machine, S/N 0487, (1996); 18,000 Bottles/Hour, 10-Mold; with Sidel PLC Control	
		(1) Estimated 6"W x 325'L Air Powered Conveyor; Stainless Steel, Automatic Adjusting; with (10) Overhead Blowers	
		(1) Estimated 6"W x 35'L Air Powered Conveyor; Stainless Steel, Automatic Adjusting; with Overhead Blower Unit	
		(1) Lane Diverter; 1 x 2	
		(1) 6"W x 150'L Air Powered Conveyor; Stainless Steel, Automatic Adjusting; with (2) Overhead Blower Units	
		(1) Estimated 6"W x 200'L Air Powered Conveyor; Stainless Steel, Automatic Adjusting; with (3) Overhead Blower Units	
		(1) Crown Simplimatic Model MPV 140/100/20 140-Valve Filler, S/N 992748, (1999); with Allen-Bradley Model PanelView 900 PLC Control	
		(1) 100-Position Rinser	

Item #	Qty.	Effective Date: December 4, 2008	Value
(1)		Zalkin Model 20HD 20-Head Capper, S/N 5060	
(1)		Sasib Model Mojonnier Starblend 2000 Mixer, S/N 10781SB, (1998); 50,000 Liters/Hour; with Associated Process Pumps; Storage Tanks; Filter; and Level Controls	
(1)		Syrup Delivery System; with (2) 25,000-Liter Stainless Steel Storage Tanks; (2) 10,000-Liter Stainless Steel Storage Tanks, Dual Compartment; Flowmeters; Level Controllers; and Associated Process Pumps	
(1)		Velcorin Dosing Machine	
(1)		Bottle Twisting Conveyor	
(1)		3"W x Estimated 25'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	
(1)		Heuft Model Spectrum Fill Level Monitor; with Sensing Head	
(1)		24"W x 10'L Interlocking Plastic Belt Conveyor	
(1)		3"W x 20'L Interlocking Plastic Belt Conveyor; with 180° Turn Section	
(1)		3"W x 75'L Interlocking Plastic Belt Conveyor; with Overhead Blower Position	
(1)		Krones Model Controll 720-15 Wraparound Labeler, S/N K745-G45, (2004); Stainless Steel; with Pass Through Conveyor; Label Feeder; Glue Applicator; Laser Inspection Station, with Automatic Reject Station; and Power Panel 10 PLC Control	
(1)		3"W x 75'L Interlocking Plastic Belt Conveyor; with Electric Motor Drive	
(1)		Linx Model 4900 Ink Jet Coder; with Print Head	
(1)		36"W x 45'L Interlocking Plastic Belt Conveyor; with 2-Lane Diverting Position	
(1)		Estimated 7'W x 30'L Accumulation Table	
(1)		20"W x 25'L Interlocking Plastic Belt Conveyor; with Overhead Lane Divider	
(1)		Ocme Model TH/N Case Packer, S/N 1/229197, (1997); with Ocme PLC Control; Estimated 30" x 15' Infeed Conveyor; Overhead Dividing Arm System; Overhead Wrapping Section; and Ocme Shrink Tunnel, with Overhead Exhaust Blowers, and Estimated 32"W Wire Mesh Conveyor	
(1)		32"W x 10'L Interlocking Plastic Belt Conveyor; with Electric Motor Drive	
(1)		32"W x 15'L Power Belt Conveyor; with 180° Turn Section	
(1)		32"W x Estimated 40'L Power Roller Conveyor	
(1)		Twinpak Model METEV Labeler, S/N 439-98, (1998); with Dual Sided Overhead Labeling Positions; (3) Label Infeed Positions; Label Infeed Stand; and PLC Control	
(1)		30"W x 15'L Power Roller Conveyor; with Electric Motor Drive	
(1)		30"W x 10'L Power Belt Conveyor	
(1)		30"W x 10'L Interlocking Plastic Belt Conveyor; with Electric Motor Drive	
(1)		Logopak Model 515 B90 Pressure Sensitive Labeler, S/N 20730183, (2007)	
(1)		32"W x 10'L Power Belt Conveyor; with 180° Turn Section	
(1)		30"W x 100'L Interlocking Plastic Belt Conveyor	
(1)		32"W x 5'L Power Belt Conveyor; with 45° Turn Section	
(1)		32"W x 225'L Power Roller Conveyor	
(1)		32"W x 36"L Power Belt Conveyor	
(1)		32"W x 7'L Power Belt Conveyor; with 45° Turn Section	
(1)		32"W x 20'L Power Roller Conveyor	

Item #	Qty.	Effective Date: December 4, 2008	Value
	(1)	30"W x 5'L Power Belt Conveyor	
	(1)	32"W x Estimated 75'L Interlocking Plastic Belt Conveyor	
	(1)	32"W x 10'L Interlocking Plastic Belt Conveyor	
	(1)	32"W x 7'L Power Belt Conveyor; with 45° Turn Section	
	(1)	32"W x 5'L Power Belt Conveyor	
	(1)	Berchi 60"W x 10'L Lane Diverter; with Plastic Lane Transfer Slats	
	(3)	24"W x 10'L Power Roller Conveyors	
	(1)	24"W x 10'L Power Belt Conveyor	
	(1)	Berchi Model Genius PTF/A3 Palletizer, S/N 0444BF2862197, (1997); with Top-Mounted Pick and Place Stacking Position; Infeed Roller Conveyor; Scissor Lift Table; Estimated 48"W x 50'L Power Roller Takeoff Conveyor; Pallet Infeed System; and Chair Conveyor	
	(1)	Robopac Model Genesis Orbital-Type Stretch Wrap Machine, S/N 044BT4779/04, (2004); with 48"W x 35'L Power Roller Conveyor	
394	1-	Bottling Line #4; 2 Liters @ 19,000 Bottles/Hour Capacity, To Include:	825,000
	(1)	Estimated 6"W x 15'L Air Powered Conveyor; Stainless Steel, Automatic Adjusting; with (2) Overhead Blower Units	
	(1)	Estimated 6"W x 100'L Air Powered Conveyor; Stainless Steel, Automatic Adjusting; with (2) Overhead Blower Units	
	(1)	Diverter; 2 x 1	
	(1)	Estimated 6"W x 90'L Air Powered Conveyor; Stainless Steel, Adjusting; with 90° Turn Position; and (4) Overhead Blower Units	
	(1)	Procomac Model Fillstar 120-Valve Filler, S/N 120/15/113, (2000); with Procomac Model Gripstar 1R60.120.113 Rinser, S/N P6490, 60-Position; and PLC Control	
	(1)	Procomac Model Pice E Place 15 Test 15-Head Capper, S/N P6492, (2000)	
	(1)	Procomac Model Starmix Mixer; with PLC Control	
	(1)	Syrup Delivery System, (2000); with (2) 27,000-Liter Stainless Steel Storage Tanks, Asset #PST #1 and Asset #PST #2, Leg Mounted, Each with Agitators; Flowmeters; and Associated Valves and Pumps	
	(1)	3"W x 25'L Interlocking Plastic Belt Conveyor	
	(1)	Heuft Model Spectrum Fill Level Monitor; with Scan Position; Digital Readout; and Lane Kickoff Device	
	(1)	32"W x 10'L Interlocking Plastic Belt Conveyor	
	(1)	3"W x 30'L Interlocking Plastic Belt Conveyor	
	(1)	3"W x 125'L Interlocking Plastic Belt Conveyor; with (3) 45° Turn Sections	
	(1)	Krones Model Contiroll 720-15 Wraparound Labeler, S/N K745-N54, (2007); Stainless Steel; with Pass Through Conveyor; Label Feeder; Glue Applicator; Laser Inspection Station, with Automatic Reject Station; and Krones Model I Panel PLC Control	
	(1)	Linx Model 2LDX 6200 Series Ink Jet Coder; with Print Head	
	(1)	3"W x 45'L Interlocking Plastic Belt Conveyor	
	(1)	20"W x Estimated 100'L Interlocking Plastic Belt Conveyor; with 3-Lane Changing Position; S-Turn Section; and 45° Turn Section	
	(1)	Lane Diverter; Estimated 48"W x 72"L	
	(1)	16"W x 110'L Interlocking Plastic Belt Conveyor; with 2-Position Lane Diverter; (2) S-Turn Positions; and Electric Motor Drive	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(2) 3"W x 25'L Interlocking Plastic Belt Conveyors; Each with Electric Motor Drive	
		(1) Twinpak Model MFEV Labeler, S/N 441-98; and S/N 440-98, (1998); with Dual-Sided Overhead Labeling Positions; and Siemens Model TD200 PLC Control	
		(1) 3"W x Estimated 100'L Interlocking Plastic Belt Conveyor	
		(1) 4"W x Estimated 125'L Interlocking Plastic Belt Conveyor	
		(1) 30"W x 5'L Lane Diverter	
		(1) 8"W x 35'L Interlocking Plastic Belt Conveyor; with 180 ° Turn Section; and Electric Motor Drive	
		(1) 8"W x 350'L Interlocking Plastic Belt Conveyor; with 180° Turn Section; (2) 45° Turn Sections; S-Turn Position, with Lane Changing Position; and Electric Motor Drive	
		(1) Lane Diverter; Estimated 30"W, Converts (1) to (2) Lanes	
		(1) Heuft Model Spectrum TX Fill Level Monitor; 2-Lane, Each Lane with Reject Position	
		(2) 30"W x Estimated 50'L Interlocking Plastic Belt Conveyors	
		(1) Interlocking Plastic Belt Staging Table; Estimated 72"W x 35'L	
		(1) Berchi Model Genius PPL/L6 Palletizer, S/N 0444BF2867/97, (1997); with Overhead Pick and Place Stacking Position; Top-Mounted Pallet Stacking Position; (2) Air Actuated Display Case Assembling Positions; 48"W x Estimated 25'L Power Roller Pallet Infeed Conveyor; 36"W x 15'L 2-Strand Interlocking Metal Belt Conveyor; Pelacci Tray Washer, S/N P5599, (1998), with Carts Loading Conveyor, and Overhead Exhaust Units; and Controls	
		(1) Robopac Model Genesis Orbital-Type Stretch Wrap Machine, S/N 0444BF3448/99, (1999); with PLC Controls; and 48"W x 50'L Power Roller Conveyor, Orbital Type	
395	1-	Bottling Line #5; (Estimated 2005); 1 Liter @ 17,000 Bottles/Hour Capacity, 2 Liters @ 15,000 Bottles/Hour Capacity, To Include:	1,045,000
		(1) Sidel 16"W x 15'L Drag Conveyor; with Dump Hopper	
		(1) 16"W x 25'L Belt Conveyor	
		(1) 16"W x Estimated 75'L Belt Conveyor	
		(1) 16"W x 25'L Belt Conveyor	
		(1) Sidel Model XMRP Loading System, S/N 9019, (1998); with Air Feed Conveyor	
		(1) Sidel Model SB016 Blow Molding Machine, S/N 263, (1998); 28,800 Bottles/Hour, 16-Mold; with Sidel PLC Control Readout	
		(1) Estimated 6"W x 450'L Air Powered Conveyor; with (4) 45° Turn Sections; S-Turn Section; and (8) Overhead Blower Units	
		(1) Kronas Model Contiroll 702-12 Wraparound Labeler, S/N K-745-G63, (2004); Stainless Steel; with Pass Through Conveyor; Label Feeder; Glue Applicator; Laser Inspection Station, with Automatic Reject Station; and Power Panel 10 PLC Control	
		(1) Estimated 6"W x 250'L Air Powered Conveyor; with (6) Overhead Blower Units	
		(1) Procomac Model Fillstar Pet 2 80-Valve Filler, S/N P9351, (2004); with Allen-Bradley Model VersaView 1500P PLC Control	
		(1) Procomac Model Euro/PK 12 Teste 12-Head Capper, S/N P9352, (2004)	
		(1) Procomac Model Fillstar 1P 48 128 141 48-Position Rinser, S/N P9350, (2004)	
		(1) 2,720-Liter Stainless Steel Tank; with Associated Flowmeters; and Pumps	
		(1) 3"W x Estimated 150'L Interlocking Plastic Belt Conveyor	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Linx Model XyMark 7S Ink Jet Coder, S/N 190047, (2005)	
		(1) Heuft Model Basic Fill Level Monitor, (1995)	
		(1) 3''W x 35'L Interlocking Plastic Belt Conveyor; with 180 ° Turn Section	
		(1) Lane Divider; with Overhead Lane Changing Device; and Estimated 32''W x 20'L Interlocking Plastic Belt Conveyor	
		(1) 16''W x Estimated 85'L Interlocking Plastic Belt Conveyor; with (3) Lane Changing Positions; and (2) 45 ° Turn Sections	
		(1) Ocme Model Vega S 50/0 Case Packer, S/N 1/175/04, (2004); with Siemens Model Simatic PLC Control; Overhead Dividing Position; Overhead Lane Dividing Position; Overhead Wrapping Position; Estimated 32'' x 15' Infeed Conveyor; and OCME Shrink Tunnel, with Estimated 32'' Wire Mesh Flow Through Conveyor, and Overhead Cool Down Position	
		(1) 12''W x Estimated 30'L Interlocking Plastic Belt Conveyor; with (2) 45 ° Turn Sections	
		(1) 16''W x Estimated 30'L Power Belt Conveyor	
		(1) 16''W x 15'L Interlocking Plastic Belt Conveyor; with 45 ° Turn Section	
		(1) 16''W x Estimated 85'L Roller Belt Conveyor	
		(1) 16''W x 5'L Interlocking Plastic Belt Conveyor	
		(1) 16''W x 20'L Roller Belt Conveyor	
		(1) 16''W x Estimated 50'L Roller Belt Conveyor	
		(1) 16''W x 5'L Belt Conveyor	
		(1) 16''W x 35'L Interlocking Plastic Belt Conveyor; with 180 ° Turn Section	
		(1) Logopak Model 515 B90 Pressure Sensitive Labeler, S/N 207 0184, (2007)	
		(1) 20''W x 5'L Interlocking Plastic Belt Conveyor	
		(1) Berchi 60''W x Estimated 10'L Lane Divider; with Plastic Lane Dividing Strips	
		(2) 60''W x Estimated 10'L Roller Belt Conveyors	
		(1) Berchi Model Genius PTS/A2L Palletizer, S/N 0444BF4846/04, (2004); with Estimated 60'' x 72'' Roller Infeed Table; Overhead Packaging Alignment Arms; Top-Mounted Pallet Stacking Position; Air Actuated Cardboard Pick and Place Stations; Scissor Lift Table; 48'' x 10' Power Roller Pallet Infeed Conveyor; 48'' x 60'' Rotary Table; and 48'' x 75' Outfeed Power Roller Conveyor	
		(1) Robopac Model Helix Top HS40 Orbital-Type Stretch Wrap Machine, S/N 108010001; Estimated 20' Wrapping Height; with Safety Stage; and 3-Strand 48'' x 20' Pallet Takeoff Conveyor	
396	1-	Lot of Syrup Room Equipment, To Include:	165,000
		(2) 500-Liter Stainless Steel Tanks; Each with Top-Mounted Electric Mixer; and Associated Pumps	
		(6) 25,000-Liter Mixing Stainless Steel Tanks; (Estimated Late 1990s); Each with Top-Mounted Electric Mixers; and Spray Bar	
		(1) Custom Built CIP System; with (2) 10,000-Liter Capacity Stainless Steel Tanks; and Associated Pumps	
		(1) Custom Built CIP System; with (2) 5,000-Liter Capacity Stainless Steel Tanks; and Associated Pumps	
		(1) Miteco 80-Ton Stainless Steel Silo; Jacketed; with Associated Pumps	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Miteco Model 15 C-INO-3 Sugar Dissolver, S/N 33.1844.1.0, (2000); with 500-Liter Mixing Tank; Heat Exchanger; Auger Screw Conveyor; and Siemens PLC Control	
		(1) 30,000-Liter Fiberglass Tank; with Associated Pumps	
		(1) 30,000-Liter Stainless Steel Tank; Jacketed; with Associated Pumps	
		(1) 30,000-Liter Glucose Stainless Steel Tank; Jacketed; with Heater; and Associated Pumps	
		(1) Lot of Associated Flowmeters; Shutoff Valves; Pumps; Piping; Central PLC Control System; etc.	
397	1-	Line #5 Mixing System, To Include:	87,500
		(1) Miteco 32,000-Liter Stainless Steel Tank; Jacketed; with Heater; and Associated Pumps	
		(1) Miteco 4,500-Liter Stainless Steel Tank, Asset #D113; with Associated Pumps	
		(1) Miteco 3,500-Liter Stainless Steel Tank, Asset #D112; with Associated Pumps	
		(1) Miteco 15,000-Liter Stainless Steel Tank, Asset #D111; with Associated Pumps	
		(1) Miteco 5,500-Liter Stainless Steel Tank, Asset #D052; with Associated Pumps	
		(2) Miteco 8,500-Liter Stainless Steel Tanks, Asset #D460; and Asset #D450; Each with Associated Pumps	
		(1) Alfa-Laval Model FRONT8-VSFRM Pasteurizer, S/N 30104-45797, (2004); 7-Bar Maximum Pressure, 110°C Maximum Temperature; with Associated Pumps; Piping; etc.	
		(2) Miteco 2,500-Liter Stainless Steel Tanks, Asset #D470; and Asset #D480; Each with Top-Mounted Mixer; and Associated Pumps	
		(1) Miteco CIP System; with (2) 5,000-Liter Stainless Steel Tanks; (2) Miteco Shell and Tube Heat Exchangers, S/N 4065, and S/N 4066, 10-Bar Maximum Pressure, 185°C Maximum Temperature; and PLC Control	
		(1) Miteco 3,000-Liter Stainless Steel Tank, Asset #D051; with Powder Feeder; Flow Regulator; and Associated Pumps	
		(1) Miteco Model CN7-32 7-Stream Blender, S/N 38.2394.0.0, (2004); with Anton Paar Model MPDS1000 Evaluation Unit; Associated Flowmeters; Pumps; etc.	
		(1) Miteco 2,000-Liter Stainless Steel Deaerator, Asset #D068; with Associated Pumps	
		(1) Lot of Associated Flowmeters; Pumps; Valves; Sensors; Central PLC Control Systems; etc.	
398	1-	Blow Molding Chiller System, To Include:	30,000
		(1) Tricool Model TCW021 Chiller, S/N 99DCTCW92095, Asset #4, (1999)	
		(1) Tricool Model TCW9060SF Chiller, S/N 25244C8470, Asset #1	
		(1) Tricool Model TCW134DC Chiller, S/N C663313498, Asset #2	
		(1) Tricool Model TCW67 Chiller, S/N 205217496, Asset #3	
		(1) Lot of Associated Water Circulation Pumps	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
399	1-	Bottle Silo Storage System, To Include:	120,000
		(1) Procomac 4-Bin Storage Bin; 600,000 1/2-Liter Bottle Capacity; with (4) Dump Chutes	
		(1) 36"W x 50"L Enclosed Power Belt Conveyor; with Electric Motor Drive	
		(1) 36"W x 50"L Inclined Power Belt Conveyor; with Dump Hopper; and Electric Motor Drive	
		(2) 36"W x 10"L Inclined Power Belt Conveyors; Each with Electric Motor Drive	
		(1) Procomac 36"W x 25"L Power Belt Conveyor	
		(1) Procomac Model Topstar 20/30 Bottle Unscrambler, S/N P5301, (1998)	
		(1) 6"W x Estimated 100"L Air Powered Conveyor; with 90° Turn Position; and (5) Overhead Blower Units	
		(1) Procomac Model Topstar 20/30 Bottle Unscrambler, S/N P5302, (1998)	
		(1) 6"W x Estimated 15"L Air Powered Conveyor; with (2) Overhead Blowers	
		(1) 6"W x Estimated 25"L Air Powered Conveyor; with (1) Overhead Blower Unit	
		(1) 6"W x Estimated 150"L Air Powered Conveyor; with (5) Overhead Blower Units	
		Total Bottling:	<u>\$7,197,500</u>
Warehouse			
400	1-	Lot of Pallet Racking, To Include:	
		(123) Pallet Racks; Estimated 8'W x 44"D x 35'H, 5-Tier	
		(167) Drive-Thru Type Pallet Racks; Estimated 48"W x 50'D x 35'H, 4-Tier	
		(27) Drive-Thru Type Pallet Racks; Estimated 48"W x 20'D x 35'H, 4-Tier	
		(61) Drive-Thru Type Pallet Racks; Estimated 48"W x 45'D x 35'H, 4-Tier	\$ 45,000
401	1-	Savsjo Model 8020 Horizontal Baler	3,500
402	1-	HSM Model V-Press 860 Vertical Baler	3,000
403	2-	Dalmec 100-kg Lifters, S/N Unknown; Each with Roll-Lift Attachment Each Value: \$5,000	10,000
404	1-	Inpack Model Colt 80 Stretch Wrap Machine; with 60" Rotary Table	2,500
405	1-	Matco Model A616L PREA1 Stretch Wrap Machine, S/N MA96214, (1996); with 48" Rotary Table	3,500
406	1-	Stretch Wrapping System, To Include:	70,000
		(1) Berchi Palletizer; with 48" x 15' Loading Positions; 48" x 15' Pallet Loading Positions; (2) 36" x 10' Tray Loading Positions; Overhead Stacking Position; and Control	
		(1) Robopac Orbital-Type Stretch Wrap Machine; Estimated 84"D Capacity; with 24"W x 50'L 2-Strand Chain Conveyor	
		(1) Atlas Copco Model GPS411 8-Bar Rotary Screw Air Compressor	
		(1) Lot of Associated Chain Conveyors	
		Total Warehouse:	<u>\$ 137,500</u>
Yard			
407	1-	KTK Model TWA 302B/Z/PU/PU Chiller, S/N 140113/2, (2004)	\$ 7,500
408	2-	KTK Model TWA 302B/2/PU/PU Chillers, S/N 140113/1, Asset #Unknown; and S/N 170095, Asset #8 Each Value: \$7,500	15,000

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
409	1-	Storage Tank System, To Include: (1) Stainless Steel Silo, Asset #WT4, (1993); 227,000 Liter Capacity (1) Stainless Steel Silo, Asset #WT3, (1999); 227,000 Liter Capacity (1) Stainless Steel Silo, Asset #WT2, (1996); 227,000 Liter Capacity (1) Lot of Associated Vacuum Pumps; Process Piping; etc.	125,000
410	1-	Goavec 90,000-Liter Water Storage Tank, (1995)	No Value
411	1-	Caustic Storage Tank Total Yard:	No Value \$ 147,500
Throughout Plant			
412	1-	Water Treatment System; with (2) Estimated 400,000-Liter Storage Tanks; (23) CT Component Flowmeters; 2-Hydrovane Rotary Screw Air Compressor; and Allen-Bradley Model PanelView 550 PLC Control	\$ 25,000
413	1-	Lot of Lab Equipment, To Include: (1) Tri-Clover Model TCW9060SP R23 Refrigerant-Type Chiller, S/N C9576TCW00L (1) Sidel Tester (1) Hanna Model HI9060 Thermometer (1) Hanna Model HI 991001 Temperature Meter (3) Kem Model AT-500N Automatic Potentiometric Titrators; Each with Doser (1) Mettler Model PM 100 Balance (1) Hach Model DR-2000 Spectrophotometer (1) Hach COD Reactor (1) Manufacturer Unknown Drying Oven (1) AND Model GF-6000 Balance (1) Foss Model KJELTEC 2100 Balance (1) Olympus Microscope (1) DWS Oven (2) LMS Traders Incubators (2) Heraeus Incubators (1) Beko Refrigerator (1) Shimadzu Model LC-6A Liquid Chromatograph; with Phenomenex Model RC-200 Solvent Recycler; and Shimadzu Model SPD-6AV Detector (1) Shimadzu Model C-R4A Analyzer (1) Shimadzu Model LC-6A Liquid Chromatograph; with Jour Research Model 1704 Solvent Saver; and Shimadzu Model SPD-6A Detector (1) Manufacturer Unknown Model K85VB Lab Hood, S/N 48221	50,000
414	1-	Lot of Maintenance Equipment, To Include: (1) 20-Ton H-Frame Press (1) Disc/Belt Sander; 9" Disc, 6" Belt (1) Nu-Tool Industries 12" Vertical Band Saw, S/N 010889, (2002) (1) Ajax Model MD-20 Milling and Drilling Machine, S/N 43494, (1994)	11,000

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) Edgwick Engine Lathe; 16" Swing x 72" Bed, 2" Hole Through Spindle	
		(1) Cebora Model Tig Star 16-P 235-Amp Arc Welder	
		(1) Lot of Miscellaneous Maintenance Equipment, To Include: Worktables; Vises; Metal Shelving; Double-End Grinders; Miter Saws; Pedestal Drills; etc.	
415	4-	Linx Model 6900 Ink Jet Coders Each Value: \$5,500	22,000
416	1-	Lot of Factory and Support Equipment, To Include: Workbenches; Worktables; Safety Ladders; Pallet Jacks; etc.	15,000
417	1-	Lot of Office Furniture and Business Machines, To Include: Desks; Chairs; Book Shelves; File Cabinets; Conference Tables; Telephone Systems; Reception Area Furniture; etc.	25,000
		Total Throughout Plant:	\$ 148,000
Total Appraised Orderly Liquidation Value - Cott Corporation [***]			<u>\$7,630,500</u>

Cott Corporation

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DEPARTMENT EVALUATION SUMMARY

**Cott Corporation
[***]**

	<u>Orderly Liquidation Value</u>
Effective Date: December 4, 2008	
Bottling	\$7,750,000
Syrup/Processing Room	No Value
Warehouse	30,000
Laboratory	91,750
Plant Utilities	322,500
Yard	155,000
Throughout Plant	12,500
Total Appraised Orderly Liquidation Value - US Dollars Cott Corporation [***]	<u>\$8,361,750</u>

Appraisal

Cott Corporation
[***]

Desktop Appraisal

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		Bottling	
418	1-	Bottling Line #1, (2003); 250mL @ 18,000 Bottles/Hour Capacity, 330mL @ 18,000 Bottles/Hour Capacity, 500mL @ 18,000 Bottles/Hour Capacity, 1.5 Liters @ 12,000 Bottles/Hour Capacity, To Include:	\$3,000,000
		(1) Sidel Model SBO 12 Blow Molding Machine, S/N 5324, (2002); 18,000 Bottles/Hour, 12-Mold; with Floating Hopper; Automatic Bin Dumper; Conveyor Loading System; Transformer; Hitema Model ECA075 Chiller; and PLC Control	
		(1) Procomac Model 2000 Estimated 6"W x 290'L Air Powered Conveyor, S/N V855, (2002); Adjustable; with (6) Top-Mounted Blowers; Aseptic Enclosure; and Control	
		(1) Procomac Model Ingresso Steam Tunnel, S/N P7697, (2002); with (6) Glove Ports; and Lesatec HEPA Filter	
		(1) Procomac Model GX1R.65.103.113 50-Station Sterilizer, S/N P7605, (2002); with (3) Glove Ports	
		(1) Procomac Model Uniblock 2 50-Station Rinser, S/N P7606, (2002); with (2) Glove Ports	
		(1) Procomac Model FX50.10.113 50-Valve Volumetric Filler, S/N P7607, (2002); with Fume Scrubber (Located Outside); Upper Body Clean Suit; Estimated 5,000-Liter Stainless Steel Production Tank; and 12-Head Capper	
		(1) Procomac Model Trattamento Sacchi 48"W x 30'L Cap Sterilizer, S/N P8024, (2002); with (2) HEPA Filters; Rinse Station; Drying Station; Interlocking Plastic Belt Pass Through Conveyor; (2) Glove Ports; Loading Hoppers; Conveyor System; Lesatec Block Ventilation Unit; (2) Procomac Sterilcap W Cap Feeders; and PLC Control	
		(1) Procomac Model Uscita 25'L Steam Tunnel, S/N P8022, (2002); with Estimated 4"W x 25'L Interlocking Plastic Belt Conveyor; (9) Glove Ports; Lesatec HEPA Filter; and Control	
		(1) Corema Model JA/C-75 Chiller, S/N 23642	
		(2) Heuft Model Spectrum Ti36 Fill Level Monitors, (2003); with Shared Enclosure; Pass Through Conveyor; and Reject Station	
		(1) Procomac Estimated 3-1/2"W x 150'L Interlocking Plastic Belt Conveyor; with 16" x 6' Lane Diverter; 14" x 12' Lane Diverter; (2) 16" x 20' Lane Diverters; 16" x 25' Lane Diverter, with 180° Turn Section; and 16" x 30' Lane Diverter	
		(1) Procomac Model Drystar 2S Drying Tunnel, S/N P8222, (2002); Each with (8) Hoses; and PLC Control	
		(1) Krones Model Controll 12-Station Wraparound Labeler, S/N 745-C80, (2002); with Glue Applicator; (2) Label Unwind Stands; and PLC Control	
		(1) Markem Model Smart Lase SL Laser Coder; with Markem Filter Conditioner; and Pendant Control	
		(1) Procomac Estimated 3-1/2"W x 90'L Interlocking Plastic Belt Conveyor; with Estimated 10" x 20' Lane Diverter; 16" x 20' Lane Diverter; (2) 90° Turn Sections; and 16" x 12' Lane Diverter	
		(1) Ocme Model Vega S40/F Case Packer, S/N 01273, (2002); with Estimated 20"W x 20'L Lane Diverter; Overwrap Station; Estimated 60"W x 12"H Shrink Tunnel; and PLC Control	
		(1) Estimated 16"W x 25'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections	
		(1) Logopak Model 515F Pressure Sensitive Labeler, S/N 2070185, (2007)	
		(1) Estimated 16"W x 40'L Power Roller Conveyor	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) Estimated 16"W x 40'L Interlocking Plastic Belt Conveyor; with 16"W x 36'L Powered Belt Conveyor; and 90° Turn Section	
		(1) Gampack Model GP4590 18"W Overwrapper, S/N W10360011011, (2003); with Heat Shrink Tunnel, 28"W x 14"H Maximum Opening; and Siemens PLC Control	
		(1) Estimated 18"W x 30'L Interlocking Plastic Belt Conveyor	
		(1) Berchi Estimated 16"W x 65'L Power Roller Conveyor; with (2) Power Belt Bridge Conveyor Sections	
		(2) Estimated 16"W x 25'L Interlocking Plastic Belt Conveyors	
		(1) Estimated 16"W x 45'L Power Roller Conveyor	
		(1) Berchi Estimated 16"W x 90'L Power Roller Conveyor; with (2) Power Belt Bridge Conveyor Sections	
		(1) Berchi Model Genius PTF12 Palletizer, S/N 0444BF4104101, (2001); with Pallet Loading Station; Pneumatic Cardboard Loader; Estimated 48"W x 15'L Powered Roller Conveyor; Safety Enclosure; and PLC Control	
		(1) Robopac Model Helix Orbital-Type Stretch Wrap Machine, S/N 1002020051, (2002); with Estimated 48"W x 30'L Powered Roller Conveyor; Safety Enclosure; Zebra Label Printer; and PLC Control	
		(1) Lot of Associated Pumps; Piping; Controls; etc.	
419	1-	Bottling Line #1, (2007); 250mL, 330mL, and 500mL @ 24,000 Bottles/Hour Capacity, To Include:	4,750,000
		(1) Sidel Model SBO 14 U Blow Molding Machine, S/N 11104, (2007); 25,200 Bottles/Hour, 14-Mold; with Feed Hopper; Automatic Loader; Infeed Conveyor; Hitema Model ECA045 Chiller; and PLC Control	
		(1) Procomac Model 2000 Estimated 6"W x 330'L Air Powered Conveyor, S/N V2494, (2006); Adjustable; with Aseptic Enclosure; and (9) Top-Mounted Blowers	
		(1) Procomac Model 1P80.113 50-Station Spinstar Bloc Sterilizer, S/N P10998, (2007); with HEPA Filter; (5) Glove Ports; and PLC Control	
		(1) Procomac Model 1P 60.113 50-Station Spinstar GX Rinser, S/N P10999, (2007); with (5) Glove Ports; HEPA Filter; and PLC Control	
		(1) Procomac Model 50.15.1.13 50-Valve Fillstar FC Filler, S/N P11000, (2007); with Fume Scrubber (Located Outside); Nitrogen System; (8) Glove Ports; Estimated 5,000-Liter Stainless Steel Production Tank; 12-Head Capper; and PLC Control	
		(1) Procomac Model Sacchi 48"W x 30'L Cap Sanitizer, S/N P11032, (2007); with Manual Loading Station; (2) HEPA Filters; Rinse Station; Drying Station; (2) Glove Ports; Loading Hopper; Incline Belt Conveyor, with (2) HEPA Filters; Spiral Cap Feeder; and PLC Control	
		(1) Procomac 15'L Steam Tunnel, S/N P10997, (2007); with (6) Glove Ports; and (2) HEPA Filters	
		(1) Estimated 3-1/2"W x 260'L Interlocking Plastic Belt Conveyor; with Estimated 16"W x 140'L Lane Diverter; and (3) 90° Turn Sections	
		(2) Procomac Model Ventilo Pass Through Dryers	
		(1) Heuft Fill Level Monitor; with Eject Station; and PLC Control	
		(1) Sidel Model Rollquattro 18-Station Wraparound Labeler; with Hot Melt Glue Machine; (2) Label Unwinds; and PLC Control	
		(1) Markem Model Smart Lase 110I Laser Coder, (2007); with Filter; and Pendant Control	
		(1) Sidel Model Alfa 15'L 4-Zone Drying Tunnel; with Electric Heaters; Blowers; and PLC Control	

		(1) Procomac Estimated 16''W x 180'L Interlocking Plastic Belt Lane Diverter; with (5) 90° Turn Sections	
		(1) Ocme Model Vega S40V Case Packer, S/N 060174, (2006); with Estimated 24''W x 30'L Interlocking Plastic Belt Lane Diverter; Cardboard Feed Station; Nordson Hot Melt Glue Applicator; Heat Shrink Tunnel, Estimated 30''W x 14''H Maximum Opening; Overwrapper; Drying Fan; and PLC Control	
		(1) Logopak Model 515F Pressure Sensitive Labeler, S/N 2070106, (2007); with Procomac Estimated 16''W x 20'L 180° Interlocking Plastic Belt Conveyor	
		(1) Procomac Estimated 22''W x 36'L Power Roller Conveyor; with 22''W x 8'L Power Belt Conveyor Section	
		(1) Markem Model Cimpak 300 Pressure Sensitive Labeler, S/N 07C3D 5553, (2007); with Estimated 18''W x 12'L Interlocking Plastic Belt Conveyor	
		(1) Procomac Estimated 18''W x 30'L Incline Power Belt Conveyor	
		(1) Ocme Model Vega S 40/2 Case Packer, S/N 060173, (2006); with Estimated 24''W x 30'L Interlocking Plastic Belt Lane Diverter; Cardboard Loading Station; Overwrapper; Shrink Tunnel, with Estimated 30''W x 14'' Opening; Cooling Fan; and PLC Control	
		(3) Linx Ink Jet Coders	
		(1) Ocme Estimated 24''W x 100'L Lane Diverter; with (2) 90° Power Belt Turn Sections; and 180° Power Belt Turn Section	
		(1) Procomac Estimated 60''W x 15'L Interlocking Plastic Belt Conveyor; with 90° Turn Section	
		(1) Procomac Estimated 16''W x 75'L Power Roller Conveyor	
		(1) Estimated 16''W x 50'L Power Belt Conveyor	
		(1) Procomac Estimated 16''W x 20'L S-Type Interlocking Plastic Belt Conveyor	
		(1) Procomac Estimated 16''W x 30'L Power Roller Conveyor	
		(1) Procomac Model Agilis 2000 D Palletizer, S/N V2500, (2006); with Power Belt Infeed Conveyor; Pallet Loader; Estimated 48''W x 25'L Powered Roller Conveyor; Pneumatic Cardboard Placer; Safety Enclosure; and PLC Control	
		(1) Robopac Model Helix Orbital-Type Stretch Wrap Machine, S/N 4106090273, (2006); with Estimated 48''W x 50'L Power Roller Conveyor; Rotary Turntable; Safety Enclosure; and PLC Control	
		(1) Markem Model Cimpak 300 Pressure Sensitive Labeler, S/N 07C3D 5552, (2007)	
		(1) Lot of Associated Piping; Pumps; Tanks; Controls; etc.	
		Total Bottling:	\$7,750,000

Syrup/Processing Room

420	1-	Line #1 Processing System; (Valued With Bottling Line #1); To Include:	—
		(1) APV Model Sterzo UHT Water Sterilizer, S/N 10380, (2002); with 2,500-Liter Capacity Sterilize Water Tank; Heat Exchanger; Scrubber; Chiller; Allen-Bradley Model PanelView 900 PLC Control; Associated Valves; Pumps; Piping; etc.	
		(1) APV Model Pasto 19 UHT Product Pasteurizer, S/N 10378, (2002); 8-Bar Maximum Pressure; with APV Model Q055 RKS35 Heat Exchanger, S/N 55383, 135-Bar Maximum Pressure; 1,500-Liter Sterilize Product Tank; Scrubber; Heater; Chiller; Associated Pumps; Valves; Piping; etc.	
		(1) Procomac Model Steritank 80 11,190-Liter Sterilized Product Stainless Steel Tank, S/N 8041, (2002); Heated Jacket; with Bottom-Mounted Electric Mixer; Associated Pumps; Piping; etc.	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Procomac Model Uniflux Filtration System, S/N P8041, (2002); with (2) Air Filters; (3) Nitrogen Filters; (2) Steam Filters; Associated Pumps; Piping; etc.	
		(1) Ronco Briantino Model Torre Di Abbattimento Scrubber, S/N 791-02, (2002); with Estimated 1,000-Liter Stainless Steel Tank; Associated Pumps; Piping; Control Panel; etc.	
		(2) Structural Industries 1,020-Liter Carbon Filters; Each with PTI Technology 10-Bar Filters; and Centralized Controller	
		(1) Procomac Model Unifoam Foam Cleaning System, S/N P8028, (2002); with (2) Estimated 1,000-Liter Mixing Tanks; and Associated Pumps; Piping; etc.	
		(1) Procomac CIP System, (2008); with Estimated 4,000-Liter Capacity Caustic Tank; Estimated 4,000-Liter Capacity Nitric Acid Tank; Heat Exchangers; Water Heaters; PLC Control; and Associated Process Pumps	
		(1) Procomac Model Uniflux AVN Filtration System, S/N P7610, (2002); with (4) Air Filters; (2) Nitrogen Filters; (3) Steam Filters; and Associated Pumps; Valves; Piping; etc.	
		(1) Procomac Model Unidox Sterilizer, S/N P8025, (2002); 1,600 to 2,000 Parts/Million Capacity; with Maselli Misure Monitoring System; Associated Tanks; Filters; Heat Exchangers; Pumps; etc.	
		(1) Bernardinello Water Regeneration System; with 5,000-Liter Capacity Water Storage Tank; Estimated 2,500-Liter Capacity Mixing Tank; Associated Valves; Pumps; Piping; etc.; (Not In Service; Incomplete; Appraised As Is)	
		(1) Procomac PLC Control System, S/N P8043; with Associated Piping; Valves; Pumps; etc.	
421	1-	Line #2 Processing System; (Valued With Bottling Line #2); To Include:	—
		(1) Procomac Model Unitherm H UHT Water Sterilizer, S/N P11003, (2006); with Scrubber; Heat Exchanger; Water Heater; Chiller; Estimated 2,000-Liter Capacity Buffer Tank; Estimated 5,000-Liter Capacity Regeneration Unit; Associated Pumps; Motors; Piping; PLC Control; etc.	
		(1) Procomac CIP System, S/N P11028, (2006); with Estimated 4,000-Liter Capacity Caustic Tank; Estimated 4,000-Liter Capacity Nitric Acid Tank; Heat Exchangers; Water Heaters; Associated Pumps; Piping; Valves; PLC Control; etc.	
		(1) Procomac Model RADA UHT Product Shell and Tube Sterilizer, S/N SE-18-3A-F6-F6-FE-M, (2006); with Associated Pumps; Motors; Valves; Piping; etc.	
		(1) Procomac Model Uniflux AS Sterilizer, S/N P11026, (2006); with Air Filter; Nitrogen Filter; Steam Filter; Associated Valves; Pumps; PLC Control; etc.	
		(1) Procomac Model 80 11,190-Liter Sterilize Stainless Steel Tank, (2006); with Top-Mounted Electric Mixer; Associated Pumps; Piping; etc.	
		(1) Niro-Soavi Model NS3110H Homogenizer, S/N 6490, (2007); 20 MPa Maximum Pressure; with Associated Pumps; Piping; etc.	
		(1) Procomac Model Unitherm P Buffer System, S/N P11024, (2006); with Estimated 2,500-Liter Capacity Buffer Tank, with Top-Mounted Electric Mixer; Regeneration Unit; and Associated Pumps; Piping; Control; etc.	
		(1) Procomac Model Unidox Sterilizer, S/N P11097, (2006); with Maselli Misure Monitoring System; Associated Tank; Pumps; Piping; Control; etc.	
		(1) Procomac PLC Control System, S/N P11029, (2006); with Touchstar 15 Touch Screen Interface; Associated Pumps; Piping; Valves; etc.	
422	1-	Line #1 Syrup Mixing System; (Valued With Bottling Line #1); To Include:	—
		(1) Procomac Model Unisolv BMP Mixing System, S/N P8037, (2002); with (2) 8,000-Liter Capacity Syrup Tanks; Powder Mixer; 1,500-Liter Mixing Tank; 250-kg Drum Pumping Station, with Scale; (2) Bench Scales; and Associated Mixers; Pumps; Piping; etc.	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) APV 30,000-Liter/Hour Water Deaerator, S/N P399460; with Procomac Estimated 3,000-Liter Capacity Buffer Tank; Associated Filters; Pumps; Piping; Control; etc.	
		(1) Procomac Model Unimix Multi Syrup/Water/Sugar Blender, S/N P8038, (2002); with Anton Paar Model MPDS 1000 Evaluation Unit; Associated Valves; Pumps; Flowmeters; Piping; Control; etc.	
		(1) Procomac Model Unclean CIP System, S/N P8027, (2001); with Estimated 3,000-Liter Caustic Tank; Estimated 3,000-Liter Nitric Acid Tank; Heat Exchanger; Associated Filters; Flowmeters; Pumps; Piping; Control; etc.	
		(1) Procomac PC Control System; with Associated Pumps; Piping; Valves; Flowmeters; etc.	
423	1-	Line #2 Syrup Mixing System; (<i>Valued With Bottling Line #2</i>); To Include:	—
		(1) Procomac Model Unisolv B Multi Mixing System, S/N P11023, (2006); with (3) 25,000-Liter Holding Tanks; Procomac Model Scanima Powder Mixing System, with 3,000-Liter Mixing Tank; (2) 250-kg Capacity Drum Pumping Stations, Each with Scale; (2) Bench Scales; Automatic Valve Systems; Associated Flowmeters; Pumps; Piping; Control; etc.	
		(1) Procomac Model Unclean 3A CIP System, S/N P11027, (2006); with Estimated 3,000-Liter Caustic Tank; Estimated 3,000-Liter Nitric Acid Tank; Associated Valves; Pumps; Flowmeters; Piping; Control; etc.	
		(1) Sta-Rite Water Softening System; with (2) DI Tanks; Salt Tank; and Control	
		(1) Procomac PC Control System; with Associated Piping; Pumps; Valves; etc.	
		Total Syrup/Processing Room:	No Value
		<u>Warehouse</u>	
424	1-	Lot of Racking, To Include:	
		(17) 90"W x 35"D x 30'H Pallet Racks; Adjustable, 4-/5-Tier	
		(226) 48"W x 35'H Drive-Thru Type Pallet Racks; (5) Pallets Deep, Adjustable, 4-Tier	\$ 30,000
		Total Warehouse:	\$ 30,000
		<u>Laboratory</u>	
425	1-	Tecon Model MSP9500 Chemunex Analyzer, S/N 0611289996, (2006); with Computer Control	\$ 75,000
426	1-	Thermo Electron Model C412 Centrifuge; (Not In Service)	500
427	1-	AND Model EK-6000H 6,000-g Balance	500
428	1-	Zebra Model 140XI III Label Printer	250
429	1-	Kem Model AT-510 Automatic Potentiometric Titrator; with (3) Kem Dosers	3,500
430	1-	Kem Model AT-500N Automatic Potentiometric Titrator; with Kem Doser	2,500
431	1-	Bellingham & Stanley Model RFM740 Refractometer	4,500
432	1-	Lot of Laboratory Support Equipment, To Include: Glassware; Lab Ovens; Refrigerators; Dispensers; Stainless Steel Shelving; Ultrasonic Cleaner; Room Heaters; Sample Lift; etc.	5,000
		Total Laboratory:	\$ 91,750
		<u>Plant Utilities</u>	
433	2-	Certuss Model Universal 2,000-kg/Hour Natural Gas Fired Steam Generators, S/N 10777; and S/N 10776, (2002); 10-Bar Maximum Pressure; Each with Blower; and Shared Water Heater, with Softening System Each Value: \$25,000	\$ 50,000

			Orderly Liquidation
Item #	Qty.	Effective Date: December 4, 2008	Value
434	3-	Certuss Model Universal 1800 2,000-kg/Hour Capacity Diesel and Natural Gas Fired Steam Generators, S/N 12160; S/N 12159; and S/N 12158, (2006); 16-Bar Maximum Pressure; Each with Blower; and Shared Certuss Model Batterie 5400 Water Heater, with Water Softening System Each Value: \$35,000	105,000
435	1-	Plant Compressed Air System, To Include:	15,000
		(1) Atlas Copco Model Airtec ZT290 Rotary Screw Air Compressor, S/N ARP164070, (1985)	
		(1) Atlas Copco Model ZT290 8-Bar Rotary Screw Air Compressor, S/N AIF38039100, (1996)	
		(1) Atlas Copco Model ZT290 8-Bar Rotary Screw Air Compressor, S/N ARP164069, (1985)	
		(2) Abbott Vertical Air Receiving Tanks	
		(2) Atlas Copco Model FD450 Compressed Air Dryers, S/N 9502224; and S/N 9502225, (1995); 20-Bar Maximum Pressure	
436	1-	Aqua Chiller; with (3) Estimated 15 hp Pumps; and Estimated 3,000-Liter Water Holding Tank	10,000
437	1-	Gardner-Denver Model WH40H3N-AC 4.55-MPa Maximum Pressure Piston-Type Air Compressor, S/N C002628, (2006); 400-kW Motor @ 750 rpm; with Donaldson Model HPD3500W Refrigerated Air Dryer, S/N 06/18861/01; and Sound Enclosure	125,000
438	1-	Aqua Model TWA 242 B/Z PD/CC/IM Chiller, S/N 160427, (2006); 29-Bar Maximum Pressure; with Water Holding Tank; Associated Pumps; Piping; etc.	10,000
439	1-	KTK Model TWA 362 B/Z/PU/PU/HR Chiller, S/N 1200892260, (2002); 28-Bar Maximum Pressure; with Associated Pumps; Piping; etc.	7,500
		Total Plant Utilities:	\$322,500
		<u>Yard</u>	
440	1-	Lot of Tanks, To Include:	\$155,000
		(1) 40,000-Liter Diesel Carbon Steel Tank; Double Walled; with Safety Enclosure; and Diesel Pump	
		(1) Forbes Co., The 6,000-Liter Nitric Acid Fiberglass Tank	
		(1) Forbes Co., The 10,000-Liter Caustic Soda Fiberglass Tank	
		(2) 19,130-Liter Glucose Stainless Steel Tanks; Each with Stainless Steel Jacket; Heater; Pumps; and Shared Glucose Pumping Station	
		(1) 32,000-Liter Sugar Stainless Steel Tank; with Associated Pumps; Piping; etc.	
		(1) 32,000-Liter Citric Acid Stainless Steel Tank; with Associated Pumps; Piping; etc.	
		(1) 160,000-Liter Spring Water Stainless Steel Tank; Rivet Construction; with Associated Pumps; Piping; etc.	
		(1) 160,000-Liter Raw Water Stainless Steel Tank; Rivet Construction; with Associated Pumps; Piping; etc.	
		(8) UV Water Treatment Heads; Each with Mesh Filtration Systems	
		Total Yard:	\$155,000

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
Throughout Plant			
441	1-	Lot of Factory and Support Equipment, To Include:	
		Zanotti 20' x 30' Refrigerated Inflatable Tent, with (4) Refrigeration Units; Pallet Jacks; Hand Tools; Cut-Off Saws; Drill Press; Waste Bins; Fire Extinguishers; Chairs; Tables; Office Furniture; Shelving; etc.	\$ 12,500
		Total Throughout Plant:	\$ 12,500
Total Appraised Orderly Liquidation Value - Cott Corporation [***]			<u>\$8,361,750</u>

DEPARTMENT EVALUATION SUMMARY

**Cott Corporation
[***]**

	Orderly Liquidation Value
Effective Date: December 4, 2008	
Bottling	\$1,626,275
Batch Room	125,000
Maintenance	18,000
QC Lab	22,500
Plant Utilities	112,000
Throughout Plant	9,000
Rolling Stock	20,000
Total Appraised Orderly Liquidation Value - US Dollars Cott Corporation [***]	<u>\$1,932,775</u>

Appraisal

Cott Corporation

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Machinery & Equipment

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
<u>Bottling</u>			
442	1-	PET Bottling Line #2; 250ml; 500ml and 20 Oz. @ 550 Bottles/Minute Rated Capacity, 1 Liter @ 400 Bottles/Minute Rated Capacity, (2000), To Include:	\$475,000
	(1)	Crown Simplimatic Model 400D Bulk Depalletizer, S/N 2440-M000260, (2000); with Chain Type Infeed Conveyor; Pallet Stacker; Suction Type Loader; 48"W x 30'L Interlocking Plastic Belt Conveyor; 60'L Single Lane Reduction Conveyor; Mezzanine Structure; and Control	
	(1)	Crown Simplimatic Model Ring Jet 160'L Air Powered Conveyor, (2000); with (6) Top Mounted Blowers; and 90° Turn Section	
	(1)	Alsim Model MASMIX36.000L/H Blender, S/N WEF00499A, (2000); with Associated Pumps; and Allen-Bradley PLC Control	
	(1)	Alsim Model RV-P ASMOJET 80-Valve Mono Block Volumetric Filler, S/N WALI00899A; with Alsim 64-Head Inline Rinser, S/N WBT003199A; Alcoa Model KUPI16/720-99 16-Head Capper, S/N 56288, with Alcoa Cap Unscrambler; Jet Flow Model B057380720 Cap Feeder, S/N 401; Associated Pumps; and Allen-Bradley PLC Controls	
	(1)	Orbisphere Model ProBrix Plus 3624 Analyzer	
	(1)	Alfa Laval Model A15-BWFD Chiller, S/N 30105-53444, (2000); 758.9 Sq. Ft. Capacity, 250 psi @ 230°F Maximum Pressure; with Estimated 1,000-Gallon Capacity Chilled Water Tank; and RDM Control	
	(1)	Pacific Ozone Technology Model SGA24 Ozone Gas Generator, S/N 3354-9-3; with Pci-Wedeco Ozone Monitor; Estimated 1,000-Gallon Capacity Stainless Steel Storage Tank; Neptune Mixing System; and Associated Pumps	
	(1)	Ambec 3"W x 24'L Interlocking Plastic Belt Conveyor; with Stainless Steel Frame	
	(1)	Domino Model DDC-3 Ink Jet Coder, S/N C5709, (2006)	
	(1)	Videojet Model Excel Series 170i Ink Jet Coder, S/N 011630005WDR, (2001)	
	(1)	Domino Model DPX1000 Ink Jet Coder	
	(1)	Ambec 58'L Conveyor System; Stainless Steel Frame; with 4'W x 20'L Accumulator; and 24"W x 37'L Interlocking Plastic Belt Conveyor, with 90° Turn Section	
	(1)	Convay Systems Model BWA828-S-CR-EB-DTS 8'W x 30'L Steam Heated Bottle Warmer, S/N 99-09-MC1055, (2000); Stainless Steel; with Associated Pumps; and Variable Feed Control	
	(1)	Ambec 8'W x 28'L Accumulator; Stainless Steel; with Interlocking Plastic Belt	
	(1)	Ambec 33"W x 45'L Interlocking Plastic Belt Conveyor; with Stainless Steel Frame	
	(1)	Ambec 48"W x 36'L 2-Lane Diverter Interlocking Plastic Belt Conveyor; with Stainless Steel Frame	
	(2)	Ambec 4"W x 145'L Interlocking Plastic Belt Conveyors; Each with Stainless Steel Frame; and (4) 90° Turn Sections	
	(2)	Trine Model 4500 Warp Around Labelers, S/N 109M45411; and S/N 109M45412; Each with Parker Automation PLC Control	
	(1)	Ambec 24"W x 315'L Interlocking Plastic Belt Conveyor; with Stainless Steel Frame; 15'L Interlocking Plastic Belt Lane Merge Conveyor; (7) 90° Turn Sections; Lane Diverter; and (3) S-Type Turn Sections	

		Orderly Liquidation
Item #	Qty.	Value
		Effective Date: December 4, 2008
	(2)	Ambec 4-1/2"W x 36'L Interlocking Plastic Belt Conveyors; Each with S-Type Turn Section
	(1)	ITW Hi-Cone Model 871M3 Packaging System, S/N 291, (2003); (Leased)
	(1)	Douglas Case Packer, S/N M-4365, (2000); 12- or 24-Pack Capability; with Interlocking Plastic Belt Infeed Conveyor; Case Former; Lane Diverter; Nordson Hot Melt Glue Machine; Powered Roller Exit Conveyor; and PLC Control
	(1)	Douglas Shrink Wrap Machine, S/N M-4366, (2000); with Infeed Conveyor; Wrapping Station; 28"W x 13"H 2-Zone Electric Fired Shrink Tunnel; and PLC Control
	(1)	Videojet Model Excel Series 100 Ink Jet Coder, S/N Unknown
	(1)	MHT 18"W x 12'L Power Belt Conveyor
	(2)	Diagraph Model PA/5000LT Pressure Sensitive Labelers; Each with Sato Model M-8485SE Label Printer; and Pendant Interface
	(1)	Roach 22"W x 15'L Power Roller Conveyor
	(1)	Roach 18"W x 4'L Power Belt Conveyor
	(1)	22"W x 12'L 90-Degree Power Roller Conveyor
	(1)	12"W x 10'L Interlocking Plastic Belt Conveyor
	(1)	16"W x 74'L Power Belt Conveyor; with Inclined and Declined Sections
	(1)	PAI Model 6300 Palletizer, S/N 63141, (2000); with Power Roller Infeed Conveyor; Pallet Feeder; Stacker; Power Roller Exit Conveyor; and PLC Control
	(1)	Orion Model MA-44 Orbital-Type Stretch Wrap Machine, S/N 2000-021U194; with 52" x 12' Powered Roller Conveyor; 52" x 20'L Powered Roller Conveyor; and Push-Button Control
443	1-	Manufacturer Unknown Pressure Sensitive Labeler; with Sato Label Printer 12 Oz. Can Line #1; Rated @ 1,200 Cans/Minute; (Installed In 1996; Capex Project To Upgrade Line To 8- and 16-Oz. Cans; Estimated Completion March 2009), To Include:
	(1)	Busse Model WD-400X Bulk Depalletizer, S/N 65; with Chain Type Infeed Conveyor; Pallet Stacker; Suction Type Transfer Station; Interlocking Plastic Belt Exit Conveyor; Mezzanine Structure; and Push-Button Control
	(1)	3-1/2"W x 180'L Cable Type Can Conveyor; with (2) 90° Turn Sections; Custom Built Rinse Station; and Can Inverting Station
	(1)	Sweed Scrap Chopper
	(1)	Mojonnier Model 48M48-5R4P Carbo-Cooler, S/N 012701, (1977); with Associated Pumps; and Allen-Bradley Model PanelView Plus 1250 PLC Control
	(1)	Crown Model 93M0289 72-Valve Gravity Filler, S/N 80671, (1994); with Interlocking Plastic Belt Feed Conveyor; and Allen-Bradley Model PanelView 900 PLC Control
	(1)	Orbisphere Model ProBrix Plus 3624 Brix+Co2+O2 Analyzer, S/N 24708, (1998)
	(1)	Angelus Model 121L Can Seamer, S/N 12596994, (1994); with Interlocking Belt Infeed Conveyor; and PLC Control
	(1)	Presto 2,000-Lb. Scissor Lift Table; 24" x 48" Platform Size
	(1)	3-1/2"W x 36'L Bolted Stainless Steel Frame Interlocking Plastic Belt Conveyor
	(1)	6"W x 18'L Bolted Stainless Steel Frame Interlocking Plastic Belt Conveyor
	(2)	12"W x 20'L Bolted Stainless Steel Frame Interlocking Plastic Belt Conveyors
	(1)	Manufacturer Unknown 72"W x 25'L Can Warmer; Stainless Steel; with Associated Pumps

750,000

Item #	Qty.	Effective Date: December 4, 2008	Value
(1)		Alfa Laval Model MK15-BWFD Chiller, S/N 3010-75852; 663 Square Foot Heating Surface; with Estimated 500-Gallon Capacity Chilled Water Storage Tank, (2006); and RDM Control	
(1)		Van Pak 15"W x 75'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections; and Estimated 36"W x 20'L Lane Diverter	
(2)		Portable Blowers, 7-1/2 hp	
(2)		Van Pak 2-1/2"W x 50'L Interlocking Plastic Belt Conveyors; Each with S-Type Turn Section; 90° Turn Section; and Can Inverter	
(2)		Filtec Model FT-50 Fill Level Monitors, S/N 114121; and S/N 114120	
(2)		Videojet Model H.170i Ink Jet Coders, S/N I96C10007; and S/N I96C09004, (1996)	
(1)		Arrowhead 14"W x 210'L Interlocking Plastic Belt Conveyor; with Stainless Steel Frame; (6) 90° Turn Sections; and (6) S-Type Turn Sections	
(1)		Van Pak 10"W x 11'L Accumulator; with Stainless Steel Frame	
(1)		ITW Hi-Cone Model 283B Packaging Machine, S/N NC1098; (<i>Leased</i>)	
(2)		8"W x 28'L Interlocking Plastic Belt Conveyors; Each with (2) 90° Turn Sections	
(1)		Krones Model KR93679 24-Can Tray Packer, S/N 001 192, (2006); with Interlocking Plastic Belt Accumulator; Lane Diverter; Tray Former; Nordson Model ProBlue 7 Hot Melt Glue System; Krones Model VARIO PAC TFS 80 Tray Wrapper; Roll Changer; Krones Model ST72/1-60005 Shrink Tunnel, 30"W x 14"H Maximum Opening; and Krones iPanel PLC Control	
(1)		Videojet Model Excel 273SE Ink Jet Coder, S/N I396B25067, (1996)	
(1)		Arrowhead 17"W x 28'L Interlocking Plastic Belt Conveyor; with Stainless Steel Frame	
(1)		Arrowhead 24"W x 60'L Right Justifying Interlocking Plastic Belt Conveyor; with Stainless Steel Frame	
(1)		8"W x 50'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections	
(1)		Ryson Estimated 16"W x 18'L Spiral Conveyor; 3-Tier; with Interlocking Plastic Belt	
(1)		16"W x 30'L Power Roller Conveyor; with (2) 90° Turn Sections	
(1)		24"W x 90'L Interlocking Plastic Belt Conveyor; with (2) S-Type Turn Sections; and (2) 90° Turn Sections	
(1)		Jones 12-Pack Case Packer, S/N S-5959, (2002); with Interlocking Plastic Belt Infeed Conveyor; Lane Diverter; Case Former; 10-Station Packer; Nordson ProBlue Hot Melt Glue Machine; Interlocking Plastic Belt Exit Conveyor; and Allen-Bradley Model PanelView 1000 PLC Control	
(1)		Videojet Model Excel 3770i Ink Jet Coder, S/N 993540005WD, (1999)	
(1)		Videojet Model 170i Ultra High Speed Ink Jet Coder, S/N 0481019WD, (2004)	
(1)		Van Pak 14"W x 4'L Power Belt Conveyor; Stainless Steel Frame	
(1)		Van Pak 3-1/2"W x 10'L Dual Lane Interlocking Plastic Belt Conveyor; with Stainless Steel Frame	
(1)		Van Pak 24"W x 36"L Power Belt Conveyor; Stainless Steel Frame	
(1)		10"W x 60'L Power Belt Conveyor; with Inclined Section	
(1)		10"W x 210'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections	
(1)		PAI Model 6400 Palletizer, S/N 6400-86; with Infeed Conveyor; Lane Diverter; Pallet Feeder; Exit Conveyor; and Total Control Model QuickPanel Junior PLC Control	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Orion Model MA44-8276 Orbital-Type Stretch Wrap Machine, S/N 8108276; with (2) 60"W x 15'L Power Roller Conveyors	
		(1) Manufacturer Unknown Pressure Sensitive Labeler; with Sato Model M-8485SE Label Printer	
444	1-	PET Bottling Line #3; 1 Liter @ 300 Liters/Minute Rated Capacity, 2 Liter @ 200 Liters/Minute Rated Capacity; (Installed In 2004); To Include:	400,000
		(1) Van Pak Model 8500 Bulk Depalletizer, S/N 8520-100, (2004); with Chain Type Infeed Conveyor; Suction Type Transfer System; Pallet Stacker; Accumulating Conveyor; Mezzanine Structure; and Allen-Bradley Model PanelView 600 PLC Control	
		(1) 24"W x 24'L Interlocking Plastic Belt Conveyor; with Stainless Steel Frame	
		(1) Van Pak 15"W x 24'L Interlocking Plastic Belt Conveyor, (2004); with Lane Reduction	
		(1) Barry Wehmiller 100'L Air Powered Conveyor; with (4) Blowers	
		(1) Sentry Model 4005 Lowerator Rinser, S/N 1308; with Adjustable S-Type Side Drip Conveyor; Rinse Station; and Control	
		(1) Barry Wehmiller 30'L Air Powered Conveyor, (2004); with (2) Top Mounted Blowers; and 90° Turn Section	
		(1) Crown Model 45/6 45-Valve Gravity Filler, S/N 45-6-16; with Arol Model EURO PK IES 9-Head Capper, S/N 10310, (2007); Cap Unscrambler; OMS Model PC3060 Cap Feeder, S/N 039; and Allen-Bradley Model PanelView 1000 PLC Control	
		(1) Mojonier Model 52M52 Carbo-Cooler, (1979); with Allen-Bradley Model PanelView 1000 PLC Control	
		(1) Alfa Laval Model MK15-BWFD Chiller, S/N 30110-67501, (2006); 792 Square Foot Capacity; with Estimated 500-Gallon Capacity Water Tank; and RDM Control	
		(1) Orbisphere Model 3624 Analyzer, S/N 27881, (2000)	
		(1) Domino Model DDC-3 Ink Jet Coder, S/N C-5710, (2006)	
		(1) Domino Model DPX1000 Ink Jet Coder, S/N 08223-0278, (2006)	
		(1) 15"W x 75'L Interlocking Plastic Belt Conveyor; with Stainless Steel Frame; 90° Turn Section; and S-Type Turn Section	
		(1) Evans Model 1020 10'W x 20'L Bottle Warmer, S/N 03040392; Steam Heated; with Associated Pumps; and Allen-Bradley Model PanelView 600 PLC Control	
		(1) 6'W x 28'L Accumulator; with Interlocking Plastic Belt Conveyor; Stainless Steel Frame	
		(1) Ambec 15"W x 75'L Interlocking Plastic Belt Conveyor; with (2) S-Type Lane Diverters	
		(2) 7-1/2"W x 20'L Stainless Steel Interlocking Plastic Belt Conveyors	
		(1) 4-1/2"W x 170'L Stainless Steel Interlocking Plastic Belt Conveyor; with (4) 90° Turn Sections; and (2) S-Type Turn Sections	
		(2) Trine Model 4500 Wraparound Labelers, S/N 017M45109; and S/N 017M45108, (2001); Each with Allen-Bradley PLC Control	
		(1) 15"W x 20'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections	
		(1) 24"W x 130'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections; and (5) S-Type Turn Sections	
		(1) SMI Model SK600 Angle Tray Packer, S/N 9105; 1 Liter Total Pack Capability; with Interlocking Plastic Belt Infeed Conveyor; Lane Diverter; Tray Former; Nordson Model ProBlue Hot Melt Glue Machine; Wrapping Station; Horizon Heat Shrink Tunnel, 28"W x 14"H Maximum Opening; Exit Conveyor; Cooling Fans; and PLC Control	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) SMI Model WP300 Case Packer, S/N 8578; (8) 2-Liter Case Capacity; with Interlocking Plastic Belt Infeed Conveyor; Lane Diverter; Box Former; Packing Station; Nordson Model Series 3500V Hot Melt Glue System; and PLC Control	
		(1) 12"W x 40'L Stainless Steel Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections	
		(1) 24"W x 35'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections	
		(2) Diagraph Model PA/5000LT Pressure Sensitive Labelers; Each with Pendant Interface	
		(1) Diagraph Model IJ3000 Ink Jet Coder, S/N IJ63402272	
		(1) Videojet Model Excel 100 Ink Jet Coder, S/N E94P11002, (1994)	
		(1) 12"W x 15'L Interlocking Plastic Belt Conveyor	
		(1) 10"W x 60'L Power Belt Conveyor; with Inclined Section	
		(1) 10"W x 210'L Interlocking Plastic Belt Conveyor; with (2) 90° Turn Sections	
		(1) PAI Model 6300 Palletizer, S/N 63173, (2001); with Infeed Conveyor; Lane Diverter; Pallet Feeder; Stacker; Powered Roller Exit Conveyor; and Allen-Bradley Model PanelView 1000 PLC Control	
		(1) Orion Model MA-44 Orbital-Type Stretch Wrap Machine, S/N 2004-0314030, (2004); with (1) 60"W x 10'L Powered Roller Conveyor; 60"W x 20'L Powered Roller Conveyor; and Control	
		(1) Autolabe Pressure Sensitive Labeler; with Sato Model M-8485SE Label Printer	
445	1-	Westward Portable Reciprocating Air Compressor, 5 hp	125
446	3-	Intermec Model EasyCoder 3400 Label Printers Each Value: \$50	150
447	1-	GSE 5,000-Lb. Platform Scale; with Digital Readout	1,000
		Total Bottling:	\$1,626,275
<u>Batch Room</u>			
448	1-	Batch Blending System, To Include:	\$ 110,000
		(6) Cherry-Burrell 5,400-Gallon Jacketed Stainless Steel Tanks, S/N 67-13-3; S/N 67-13-5; S/N 67-13-1; and S/N (3) Unknown; Each with 2 hp Electric Mixer; and Associated Pumps; (Removal Difficult)	
		(1) 6,500-Gallon Stainless Steel Tank; with Estimated 5 hp Top Mounted Electric Mixer; and Associated Pumps; (Removal Difficult)	
		(3) 1,500-Gallon Stainless Steel Tanks; Each with Estimated 2 hp Top Mounted Electric Mixer; and Associated Pumps	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) 9,000-Gallon Stainless Steel Tank; with Estimated 5 hp Top Mounted Electric Mixer; and Associated Pumps	
		(1) 6,500-Gallon Stainless Steel Tank; with Estimated 5 hp Top Mounted Electric Mixer; and Associated Pumps	
		(1) Weigh-Tronix 1,000-Lb. Platform Scale, S/N 028647	
		(1) DEC International Model #2 CIP System, S/N 2623, (1994); with Allen-Bradley Model PanelView 1000 PLC Control	
		(1) 150-Gallon Stainless Steel Tank; with 10 hp Top Mounted Electric Mixer	
		(1) Ecolab Model 5500 CIP System, S/N 27489E01-E08, (2001); with PLC Control	
		(3) SFI Model HFCS 10,000-Gallon Stainless Steel Tanks, S/N 2787-3; S/N 2787-1; and S/N 2787-2; Each with Associated Pump; (Removal Difficult)	
		(2) Ross Engineering Carbon Filters, S/N SF-850C; and S/N Unknown, (2004); 100 psi, 230°F Maximum Pressure; Each with Fil-Trek Model S6GL20-040-4-6F-IP 5 Micron Polisher; Aquafine Model 06AS20 UV Filter, (2008); and Associated Pumps	
		(1) U.S. Filter CIP System, (2004); with Alfa Laval Model M10-MFG Heat Exchanger, S/N 30107-99730; Fil-Trek Model S6BMB22-412-6F Filter, S/N V-2279; and Associated Pumps	
		(1) Lot of Associated Tables; Sinks; Scales; etc.	
449	1-	Water Filtration System, To Include:	15,000
		(1) Osmonics Model 74B-HR (CAN432K/DLX) Reverse Osmosis Water Filtration System, S/N 93-D255019A, (1993); 8,270 Hours Indicated, 600 psig @ 4,128-Bar Maximum Pressure, 140 psig @ 960-Bar Minimum Pressure; with (2) US Filter Carbon Filters; and Associated Pumps	
		(2) T&C Stainless Model RT-4 Carbon Filters, S/N TCWF000123-1; and S/N TCWF000123-2, (2001); 80 psi @ 200°F Maximum Pressure; with Shared Ful-Flo 6S25-4-6FK1 Filter, S/N 9202-0099-21464; and Associated Pumps	
		(1) Trionetics CIP System; with (1) Micron Cartridge Filter; and Associated Pumps	
		(1) Belding 14,100-Gallon Fiberglass Tank, S/N 18047, (1993)	
		(3) Grundfos Model CR15-2-0-G-A-E-KUBE 15 hp Pumps; with Shared PLC Control System	
		Total Batch Room:	\$125,000
<u>Maintenance</u>			
450	1-	Lot of Maintenance Equipment, To Include:	\$ 18,000
		(1) Ecolab Model FI-25 Portable Foam Machine	
		(1) Mi-T-M Model GC-2003-0MHB 2,000-psi Portable Pressure Washer, S/N 10293560, 5 hp	
		(1) Clausing Model 2277 20" Pedestal Drill, S/N 529663	
		(1) Clausing Model 20RWF 20" Vertical Band Saw, S/N 135185; with Blade Welding and Grinding Attachment	
		(1) 20-Ton H-Frame Press	
		(1) Clausing Model HB250M 20" x 10" Horizontal Band Saw, S/N 135639; with Gravity Roller Conveyor	
		(1) Thermal Dynamics Model Cut Master 50 Plasma Cutter, (2002)	
		(1) Dee-Blast 40" x 40" Reach-In Type Shot Blast Cabinet; with Barrel Top Dust Collector	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
	(1)	Jet Model GH-1440ZX 14" x 40" Geared-Head Engine Lathe, S/N 000904ZX215; with 3-Jaw Chuck; and 2-Axis Digital Readout	
	(1)	DeWalt Model D28715 14" Cut-Off Saw	
	(1)	Weatherhead Model Coll-O-Crimp I 4" Hose Crimper; with Hydraulic Power Supply; and Tool Cabinet	
	(1)	Lincoln Model Wirematic 250 250-Amp Arc Welder; with Portable Cart	
	(1)	Miller Model Bobcat 225G Welder Generator; with Onan Performer 16 Gasoline Engine; and Portable Cart	
	(1)	Ridgid Model 535 Pipe Threader	
	(1)	Manufacturer Unknown Model LM0587 Vertical Milling Machine, S/N 3690	
	(1)	Lot of Support Equipment, To Include: Portable Carts; Shelving; Ladders; Grinders; Torch Carts; Hand Tools; etc.	
		Total Maintenance:	\$ 18,000
		<u>QC Lab</u>	
451	1-	Lot of Laboratory Equipment, To Include:	\$ 22,500
	(2)	Vibrac Model 1502 Torque Testers, S/N 010052; and S/N Unknown; Each with Epson Printer	
	(1)	Wilkins-Anderson Co. Model 10700-00 Torque Tester, S/N 03AH002	
	(1)	Waco Model VSM II Seam Analyzer; with Computer Control	
	(1)	Hitachi HPLC System; with Hitachi Model L-2400 UV Detector; Model L-2300 Column Oven; Model L-2130 Pump; Organizer; and Computer Control	
	(1)	Bellingham & Stanley Model RFM340 Refractometer	
	(1)	Neslab Model Thermo RTE-7 Chiller	
	(2)	Metrohm Model 758 KFD Titrimo Titrators; Each with Model 728 Stirrer; Key Pad; and Thermal Printer	
	(1)	Orion Model 920A pH Meter	
	(1)	Mettler Toledo Model PL3002 3,100-g Balance; with Mettler Toledo Model RS-P42 Printer	
	(1)	Fisher Scientific Model Isotemp 102 Water Bath	
	(1)	Terriss Model T-03-300 3-Station Carbon Tester; with (3) Power Supplies; and SmarTester Computer Control System	
	(1)	Zebra Model TLP 3844-Z Label Printer	
	(1)	Orion Model 230A + pH Meter	
	(1)	Fisher Scientific Bench Top Lab Oven	
	(2)	Gast Vacuum Pumps	
	(2)	Fisher Scientific Model Isotemp 500 Series Dry-Baths	
	(1)	Lot of Laboratory Support Equipment, To Include: Refrigerators; File Cabinets; Worktables; Glassware; Digital Thermometers; Timers; etc.	
		Total QC Lab:	\$ 22,500
		<u>Plant Utilities</u>	
452	1-	Vilter Model VC2-982P Cooling Tower, S/N 0000589601	\$ 7,500

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
453	1-	Evapco Model AIC713B Cooling Tower, S/N 4-101441	7,500
454	1-	Dens-A-Can Model A6-800-W-CONV Can Crusher, S/N 353-SP1-10-04, (2004); with Infeed Conveyor; and Hydraulic Power Unit	3,000
455	1-	Sullair Model 20-100H ACAC Rotary Screw Air Compressor, S/N 003-87297, 100 hp; 41,431 Hours Indicated; with Sullair Model SRD830 Refrigerated Air Dryer, S/N 003-D7358	2,500
456	1-	Ingersoll-Rand Model SSR-EP100 Rotary Screw Air Compressor, S/N CK5409U02308, (2002), 100 hp; 22,999 Hours Indicated	10,000
457	1-	Ingersoll-Rand Model DXR750 750-cfm Refrigerated Air Dryer, S/N 943DXR7004, (1994); with Vertical Air Receiving Tank; and Oil/Water Separator	1,500
458	1-	Ingersoll-Rand Model SSR UP6-30-125 Rotary Screw Air Compressor, S/N PX1977U03230, 30 hp; 5,902 Hours Indicated; with Ingersoll-Rand Model HT35 Refrigerated Air Dyer, S/N 99GHT1798, (1999); and Vertical Air Receiving Tank	4,000
459	1-	Ingersoll-Rand Model SSR-EP200 Rotary Screw Air Compressor, S/N F7864493182, (1993), 200 hp; 41,461 Hours Indicated	5,000
460	1-	Zeks Model 1200HSFA400 True Cycling Refrigerated Air Dryer, S/N 234947; with Oil/Water Separator; and Vertical Air Receiving Tank	2,000
461	1-	Hellenbrand Water Softening System	No Value
462	1-	Cleaver-Brooks Model CB-200-600 Package Boiler, S/N L-92455, (1993); Natural Gas Fired, 150 psi Maximum Pressure, 25,106,000 Btu/Hour Capacity; with Hawk Gas Fired Burner	5,000
463	1-	Clever Brooks Model SMP-45 Deaerator, S/N DG-6846, (1993); with Honeywell Temperature Control	2,500
464	4-	Vilter Model VMC450 XL Ammonia Compressors, S/N 48810; S/N 48809; S/N 48898; and S/N R66707, 150 hp; with Shared Ammonia Storage Tank; and RDM Technologies Refrigeration Control System, with Allen-Bradley Model PanelView 1000 PLC Interface Each Value: \$7,500	30,000
465	2-	Vilter Model VMC 450 XL Ammonia Compressors, S/N 48566; and S/N 48567, 150 hp Each Value: \$7,500	15,000
466	1-	Vilter Model VMC 450 XL Ammonia Compressor, S/N 48802, 125 hp	7,500
467	2-	Vilter Ammonia Compressors, S/N 17822AH; and S/N Unknown, 100 hp Each Value: \$2,000	4,000
468	1-	Powerex Model SLAE05 Oilless Scroll Air Compressor; 7-Station, Average 9,000 Running Hours; Each with (5) hp Motor; Sullair Model SR Compressed Air Dryer; and Vertical Air Receiving Tank Total Plant Utilities:	5,000 \$ 112,000
<u>Throughout Plant</u>			
469	1-	Lot of Factory and Support Equipment, To Include: Pallet Racking; Banding Carts; Fire Extinguishers; Ladders; Shop Fans; Drum Fans; Self-Dumping Hoppers; Gravity Flow Racks; Pallet Jacks; Flammable Storage Cabinets; etc.	\$ 5,000
470	1-	Lot of Office Furniture and Business Machines, To Include: File Cabinets; Storage Cabinets; Desks; Shelving; Swivel Chairs; Refrigerators; Microwave; Coffee Maker; Conference Tables; Telephone Systems; etc. Total Throughout Plant:	4,000 \$ 9,000
<u>Rolling Stock</u>			
471	1-	Tennant Model 7400 LP Gas Rider-Type Floor Sweeper, S/N 7400-8017	\$ 5,000

<u>Item #</u>	<u>Qty.</u>	<u>Effective Date: December 4, 2008</u>	<u>Orderly Liquidation Value</u>
472	1-	Skyjack Model SJII-3220 700 Lb. Scissor Lift; with Battery Charger	4,000
473	1-	JLG Model 35E 500-Lb. x 35' Personnel Lift, S/N 019991-0300021489; with Battery Charger	8,000
474	1-	Advance Model BA 5321 Walk-Behind Floor Sweeper, S/N 1688322, (2003); with Battery Charger	500
475	1-	Advance Model Advenger 2810C Rider-Type Floor Sweeper, S/N 1717839, (2003); with Battery Charger	2,500
		Total Rolling Stock:	\$ 20,000
Total Appraised Orderly Liquidation Value - Cott Corporation [***]			<u>\$1,932,775</u>

Cott Corporation

[*]**

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DEPARTMENT EVALUATION SUMMARY

Cott Corporation
[***]

	Orderly Liquidation Value
Effective Date: December 4, 2008	
Bottling	\$1,600,000
Throughout Plant	259,350
Rolling Stock	176,500
Total Appraised Orderly Liquidation Value - US Dollars Cott Corporation [***]	<u>\$2,035,850</u>

Appraisal

Cott Corporation
[***]

Machinery & Equipment

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
<u>Bottling</u>			
476	1-	Canning Line, 12-Oz. Can Size, To Include:	\$600,000
		(1) Sentry Model 8676 Can Depalletizer, S/N 1870; 44" x 56" Pallet Size; with Suction Type Pallet Layer Separation Sheet Take-Off Arm; Horizontally Shuttling Layer Outfeed; Hydraulic Power Unit; and Main Control Panel, with Allen-Bradley Model PanelView 1000 PLC Control	
		(1) 45" x 40' Interlocking Plastic Belt Conveyor; Mezzanine Mounted; with Drive Motor	
		(1) Interlocking Plastic Belt Conveyor; 30' Overall Length; with Stainless Steel Frame; and Drive Motor	
		(1) Single Lane Can Transfer Conveyor; Ceiling Suspended, Estimated 175 Linear Feet; with (2) 90° Turn Positions; and Motor Drives	
		(1) Gravity Can Inverting Rail Router; Declined; with Airing Section	
		(1) Sentry Interlocking Plastic Belt Conveyor; Estimated 30' Overall Length; with Stainless Steel Frame; and Motor Drives	
		(1) Crown Simplimatic Model Century 72 72-Valve Filler; with Stainless Steel Enclosure	
		(1) Angelus Model 1202 12-Position Can Seamer, S/N 752512690-650405; with Stainless Steel Enclosure; and Lid Chute Infeed	
		(1) Mojonnier Blender; with (2) Stainless Steel Water Vacuum Tanks, (1976); Centrifugal Pumps; and Mojonnier Model 72-60 Carbo-Cooler, S/N 8007	
		(1) Orbisphere Model Pro Brix Plus 32109A Analyzer, S/N 29428; with Stainless Steel Cabinet; and Control Panel	
		(1) Interlocking Plastic Belt Conveyor; Estimated 30 Linear Feet; with Stainless Steel Guide Rails; Stainless Steel Frame; and Defect Knock-Out Table	
		(1) Sentry Interlocking Plastic Belt Conveyor; Estimated 40 Linear Feet; with 90° Turn Position; and Can Inverter	
		(1) SJI Model 5-26 8'W x 44'L Can Warmer, S/N 400100035	
		(1) 16"W x 18'L Interlocking Plastic Belt Conveyor; with Stainless Steel Frame, and Associated Drives	
		(1) Sentry 78" x 20'L Accumulation Table; with Reversing Belt; Product Rail; Stainless Steel Frame; and Associated Drives	
		(1) Sentry 24" x 10' Interlocking Plastic Belt Conveyor; with Can Inverter Section	
		(2) Videojet Model 170i Ultra High Speed Ink Jet Coders, S/N 001440001WD; and S/N 001670009WD, (2000)	
		(1) Peco Model Gama 101P Fill Level Monitor; with Radio Active Pass Through Beam; Outfeed Defect Kick-Off Pedal; and Peco Vacuum Pressure Monitor	
		(1) Sentry 16"W x Estimated 100'L Interlocking Plastic Belt Conveyor; with Product Rail; Stainless Steel Frame; Associated Drives; 180° Turn Position; and 90° Turn Position	
		(1) Sentry 24" x 15' Interlocking Plastic Belt Conveyor	

			Orderly Liquidation
Item #	Qty.	Effective Date: December 4, 2008	Value
	(1)	R.A. Jones Model MLMC Case Packer, S/N S-5957; with Can Infeed Staging System; Collapse Case Infeed Conveyor; Case Erector Station; Flow Through Conveyor; Transversing Pedal Can Inserting Section; Nordson Model Series 3700V Hot Melt Glue Applicator; Rotary Flap Closer; Belt Type Pressure Outfeed Conveyor; Pendant Control; Allen-Bradley Model PanelView 1000 PLC Control; and Electrocam Plus 6000 Series Control Panel	
	(1)	ITW Hi-Cone Model 2283-1 Packaging Machine, S/N 1085ASIS; (<i>Leased</i>)	
	(1)	24"W x 6'L Interlocking Plastic Belt Conveyor; with Product Rail; Stainless Steel Frame; and Associated Drive	
	(1)	24"W x 10'L Interlocking Plastic Belt Conveyor; with Product Rail; Stainless Steel Frame; and Associated Drives	
	(1)	Videojet Model Excel 178i Autoflash Ink Jet Coder, S/N 992000020WD; with Stainless Steel Control Panel, with Programmable Control	
	(1)	Sentry Estimated 20"W x 8'L Interlocking Plastic Belt Conveyor; with Product Rail; and Associated Drives	
	(1)	30"W x 8'L Lane Diverter Conveyor; with Stainless Steel Frame; Switching Belt; and Associated Drive	
	(1)	16"W x Estimated 250' Interlocking Plastic Belt Conveyor; with Product Rail; Stainless Steel Frame; and Assorted Drives	
	(1)	Ocme Model THN80/U Tray Packer, S/N 1/2345/01, (2001); with Overwrapping Sections; Shrink Tunnel Section; and Allen-Bradley Model PanelView 1000 PLC Control	
	(1)	ITW Diagraph Model IJ3000 Ink Jet Coder; with Programmable Control	
	(1)	18"W Interlocking Plastic Belt Conveyor; with 180° Turn Position; Side Rails and Associated Drives	
	(2)	Belt Over Roller Conveyors; Ceiling Suspended, Estimated 325 Linear Feet; Each with Associated Drives	
	(1)	PAI Palletizer, S/N 6400-35; with Bottom Mounted Pallet Stack Infeed; Single Pallet Staging; Downward Product Stacking; Power Outfeed Conveyor; and Control Panel	
	(1)	ITW Mima Model King Cobra 500 Orbital-Type Stretch Wrap Machine, S/N 17200; with Power Roller Outfeed Conveyor	
	(1)	Sentry Roller Conveyor; with 90° Turn Position	
	(1)	Manufacturer Unknown Portable Stand Mounted Labeler; with Roll Pay-Off; and Pneumatic Label Application Arm	
	(1)	Production Automation Model D1946 Pallet Stacker	
477	1-	Bottling Line 420; 1-Liter Bottles, To Include:	550,000
	(1)	Sentry Model 8529 Bottle Palletizer, S/N Unknown; with Suction Type Pallet Layer Separation Sheet Take-Off Arm; Horizontally Shuttling Layer Outfeed; Estimated 5'W x 40'L Interlocking Plastic Belt Staging Conveyor; Under Mounted Pallet Stacking; Hydraulic Power Unit; 45" x 20' Chain Feed Conveyor; and Control	
	(1)	45" x 45' Interlocking Plastic Belt Conveyor; with Product Rail; Stainless Steel Frame; and Associated Drives	
	(1)	Sentry 24"W x Estimated 60'L Interlocking Plastic Belt Conveyor; with Associated Drives	
	(1)	Sentry Air Powered Conveyor; Ceiling Suspended, Approximately 125 Linear Feet; with Associated Top Mounted Blower Units	
	(1)	Crown Simplimatic Model Lowerator Rinser Bottle Rinser, S/N 6/17/97R0836	
	(1)	Sentry Air Powered Conveyor; 90' Linear Feet; with Product Rails; Stainless Steel Frame; and Associated Drives	

Item #	Qty.	Effective Date: December 4, 2008	Value
	(1)	Crown 72-Valve Rotary Volumetric Filler; with Process Rail Dispensing Valve Control; Stainless Steel Enclosure; and Control Panel	
	(1)	12 Head Bottle Capper; with Rotary Infeed Outfeed Bottle Transport; Diversified Capping Equipment Model 111-60 Standalone Cap Feeding System, S/N 111-625; and Stainless Steel Enclosure	
	(1)	Mojonnier Blender; with (2) Stainless Steel Vacuum Holding Tanks, (1973); Flow Mix Model G Syrup and Water Proportioner, S/N 7249FR; and Mojonnier Model 48-48 Carbo-Cooler Chiller, S/N 7248	
	(1)	Estimated 25' Interlocking Plastic Belt Conveyor; with Product Rail; Stainless Steel Frame; and Associated Drives	
	(1)	Ambec 24"W x 45'L Interlocking Plastic Belt Conveyor; with 90° Turn Position; Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	8' x 30' Interlocking Plastic Belt Conveyor; with Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	G.C. Evans Model 3084 8'W x 44'L Bottle Warmer, S/N 019089; with Internal Warmer; Circulation Pumps; Steam Inlets; Condensing Return Pumps; and Control Panel	
	(1)	Sentry 24"W x Estimated 45'L Interlocking Plastic Belt Conveyor; with Product Rail; Stainless Steel Frame; and Associated Drives	
	(1)	8'W x 24'L Accumulation Table; with Reversing Belt; Product Rail; Stainless Steel Frame; and Associated Drives	
	(1)	Sentry Interlocking Plastic Belt Conveyor; Estimated 50'L; with Product Rail; Stainless Steel Frame; and Associated Drives	
	(1)	Krones Model Controll 12-Station Wrap Around Labeler, S/N 745-K03, (2005); with Rotary Screw Type Bottle Infeed; Rotary Process Table; (2) Label Applicator Heads, Each with Roll Pay-Off, Label Shearing Roll, and Glue Application Stand; and Main Control Panel	
	(1)	Interlocking Plastic Belt Conveyor; Estimated 60'L; with Containment Rail; Stainless Steel Frame; 180° Turn Positions; and Associated Drives	
	(1)	Ambec Estimated 24"W x 20'L Interlocking Plastic Belt Conveyor; with 90° Turn Position; Bottle Combiner Rails; Stainless Steel Frame; and Associated Drives	
	(1)	24"w x Estimated 75'L Interlocking Plastic Belt Conveyor; with 90° Turn Position; Product Rail; Stainless Steel Frame; and Associated Drives	
	(1)	Ambec 24"W x Estimated 20'L Interlocking Plastic Belt Conveyor; with Product Rail; Stainless Steel Frame; and Associated Drives	
	(1)	Ocme Model THN70/V/F Case Packer, S/N 1/776/01, (2001); with Overwrapper Section; and 30' Shrink Wrap Tunnel	
	(1)	12" x Estimated 60' Packer Outfeed Belt Conveyor	
	(1)	ITW Diagraph Model IJ3000 Ink Jet Coder; with Programmable Interface	
	(1)	Case Accumulation Palletizer Feed Belt Conveyor; Ceiling Suspended, Estimated 240 Linear Feet; with Associated Drives	
	(1)	PAI Palletizer, S/N 63175; with Bottom Mounted Pallet Stack Infeed; Single Pallet Staging; Downward Production Stacking; Power Outfeed Conveyor; and Control Panel	
	(1)	ITW Mima Model Cobra VI Orbital-Type Stretch Wrap Machine, S/N 17199; with Power Roller Conveyor; and Control	
	(1)	Sentry Power Roller Conveyor; with 90° Turn Position	
	(1)	Portable Cart Mounted Labeler; with Label Application Cylinder	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) Case Accumulation Palletizer Feed Belt Conveyor; Ceiling Suspended, Estimated 450 Linear Feet; with Associated Drives	
478	1-	Large Bottle Line; 2- & 3-Liters, 185 Bottles/Minute 3-Liter and 275 Bottles/Minute 2-Liter, To Include:	450,000
		(1) Sentry Model S10S395 Bottle Depalletizer, S/N 1837; with Suction Type Pallet Layer Separation Sheet Take-Off Arm; Horizontally Shuttling Layer Outfeeds; Chain Driven Pallet Feed Conveyor; Interlocking Plastic Belt Staging Conveyor; Under Mounted Pallet Stacking; Hydraulic Power Unit; and Allen-Bradley Model PanelView 1000 PLC Control	
		(1) Sentry Air Powered Conveyor; Estimated 100 Linear Feet	
		(1) Crown Simplimatic Model Lower Rinse Bottle Rinser, S/N 6/17/97 R0823	
		(1) Sentry Air Powered Conveyor; 120 Linear Feet; with 90° Turn Position	
		(1) Manufacturer Unknown 64-Valve Rotary Valve Volumetric Filler; with Underneath Vacuum Motor; Top Mounted Filler Valve Control; Stainless Steel Enclosure; and Allen-Bradley Model PanelView 1000 Control	
		(1) Alcoa 16-Head Rotary Capper; with Rotary Infeed and Outfeed Bottle Transport; and Diversify Capping Equipment Model 11-600 Capper Feeder, S/N 111-624	
		(1) Ambec Blender; with Falco Stainless Steel Vertical Product Holding Tank, S/N 4337-18-R12000, (2001); Falco Stainless Steel Vertical Syrup Tank; Falco Stainless Steel Horizontal Water Tank; and Control	
		(1) Alfa Laval Model MK-15-BWFD Plate Chiller, S/N 30105-69046; 60" x 20" Overall Plate Size; with Top Mounted Ammonia Jacketed Tank; and Control Panel	
		(1) Orbisphere Model Pro Brix Plus CO2 Plus O2 Analyzer	
		(1) Sentry Estimated 8"W x 45'L Interlocking Plastic Belt Conveyor	
		(1) Ambec Estimated 24"W x 60'L Interlocking Plastic Belt Conveyor	
		(1) G.C. Evans Model W03044 8' x 20' Bottle Warmer, S/N 04940174	
		(1) Estimated 24"W x 30'L Interlocking Plastic Belt Conveyor	
		(1) Estimated 24"W x 60'L Interlocking Plastic Belt Conveyor	
		(1) Product Separator Accumulation Table; with Product Rails	
		(1) Krones Model Contiroll Labeler, S/N 745K05, (2005); with Rotary Screw Type Bottle Infeed; Rotary Process Table; (2) Label Applicator Heads, Each with Roll Pay-Off, Label Shearing Roll, and Glue Application Stand; and Main Control Panel	
		(2) Videojet Model 273E Autoflash Ink Jet Coders, S/N 020210016WD; and S/N 020160024WD, (2002)	
		(1) Interlocking Plastic Belt Conveyor; Estimated 80 Linear Feet; with 90° Turn Position; Containment Rail; Stainless Steel Frame; and Associated Drives	
		(1) Sentry 24" x 80' Switching Interlocking Plastic Belt Conveyor; with 90° Turn Position; and Accumulation Table, 10' x 15'	
		(1) Ambec 24"W x 14'L Interlocking Plastic Belt Conveyor; with Product Rail; Stainless Steel Frame; and Associated Drives	
		(1) Douglas Machine Model CMWACP-18 Case Packer, S/N M2547; with Box Forming Die; Glue Application Section, with Nordson Model ProBlue Series Hot Melt Glue Applicator; Pneumatic Crimping; Flip/Close Pneumatic Box Infeed Tray; and Main Control Panel	
		(1) Ceiling Mounted Belt Conveyor	
		(1) Videojet Model 27SE Super Flash Ink Jet Coder	
		(1) PAI Palletizer, S/N 30160; with Bottom Mounted Pallet Stack Infeed; Single Pallet Staging; Downward Product Stacking; Power Outfeed Conveyor; and Control Panel	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) ITW Mima Model Cobra IV Orbital-Type Stretch Wrap Machine, S/N 17198; with Power Roller Conveyor; and Control	
		(1) Sentry Power Roller Conveyor	
		(1) Labeler; Portable Cart Mounted; with Thermal Label Printer; and Pneumatic Label Applicator Cylinder	
		Total Bottling:	\$1,600,000
<u>Throughout Plant</u>			
479	6-	Sweed Model 400AC Scrap Choppers, S/N 14565; S/N 14577; S/N 12625; S/N 14585; S/N 12482; and S/N 14584 Each Value: \$400	\$ 2,400
480	1-	Philadelphia Tramrail Hydraulic Vertical Baler, S/N D95R 6507	3,000
481	1-	Philadelphia Tramrail Hydraulic Vertical Baler, S/N 32E-6273L	3,000
482	1-	Ingersoll-Rand Model IRN125H-CC Rotary Screw Air Compressor, S/N NF50499U05200, (2005), 125 hp; with Vertical Air Receiving Tank	17,500
483	1-	Ingersoll-Rand Model SSR-XF135 Rotary Screw Air Compressor, S/N F37269U00041, (2000), 125 hp; with Vertical Air Receiving Tank	7,500
484	1-	Deltech Model HG750 Compressed Air Dryer, S/N 894HG3264, (1989); 250 Maximum Pressure, 130° Maximum Inlet Temperature	2,000
485	1-	Mojonnier Reciprocating Ammonia Compressor, Asset #Compressor #1, 150 hp; with Controls; Receiver Pumps; and Valves	7,500
486	1-	Mojonnier Reciprocating Ammonia Compressor, Asset #Compressor #2, 150 hp; with Controls; Receiver Pumps; and Valves	7,500
487	1-	Mojonnier Reciprocating Ammonia Compressor, Asset #Compressor #3, 150 hp; with Controls; Receiver Pumps; and Valves	7,500
488	1-	Mojonnier Reciprocating Ammonia Compressor, Asset #Compressor #4, 150 hp; with Controls; Receiver Pumps; and Valves	7,500
489	1-	Mojonnier Reciprocating Ammonia Compressor, Asset #Compressor #5, 150 hp; with Controls; Receiver Pumps; and Valves	7,500
490	1-	Mojonnier Reciprocating Ammonia Compressor, Asset #Compressor #6, 150 hp; with Controls; Receiver Pumps; and Valves	10,000
491	1-	Mojonnier Reciprocating Ammonia Compressor, Asset #Compressor #7, 150 hp; with Controls; Receiver Pumps; and Valves	7,500
492	1-	Mojonnier Reciprocating Ammonia Compressor, Asset #Compressor #8, 150 hp; with Controls; Receiver Pumps; and Valves	7,500
493	1-	5'D x 10'H Jacketed Pedestal Mounted Carbon Steel Tank	2,500
494	1-	Kohler Model 15RY72 9410A Natural Gas Generator, S/N 294277; 15 kW, 18.75 kva, 277/480 Volts, 226 Amps, 3-Phase	2,500
495	1-	Lot of Equipment Located in Microbiology Lab, To Include:	2,500
		(1) Boekel Model 13200 Incubator	
		(1) Lab Line Science Teaching Incubator	
		(1) Fisher Scientific Model SafeAire 4' x 2-1/2' x 4' Fume Hood	
		(1) VWR Model 1510E Oven, S/N 12046005	
		(1) VWR Model 50HT Water Bath	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) Lot of Equipment Located in Microbiology Lab, To Include: Dilution Bottles; Monitors; Pumps; Laboratory Glassware; Tables; Laboratory Cabinets; etc.	
496	1-	Lot of Machinery and Equipment Located in QA Lab, To Include:	15,000
		(2) Metrohm Model 758 KFD Titrimo Titrators; Each with Metrohm Model 728 Stirrer; Metrohm Hand-Held Keypad; and Model DPU-414 Thermal Printer	
		(1) Barnstead Model Magnestir II Stirrer	
		(1) Secure Pak Model SST Seal Tester	
		(1) Bellingham & Stanley Model RFM340 Refractometer; with VRW Cooler	
		(1) Hitachi Liquid Chromatograph; with Organizer; Model L2400 UV Detector; Model 2300 Column Oven; and Model L-2130 Pump	
		(1) Lot of Equipment Located in QA Lab, To Include: Laboratory Cabinetry; Digital Readouts; UV Lights; Testers; Pumps; Laboratory Press; Pressure Tester; etc.	
497	2-	Cherry-Burrell Model SVW 5,000-Gallon Sugar Vertical Silos, S/N 100-72-323; and S/N 100-72-324; Each with Reciprocating Pumps Each Value: \$No Value	No Value
498	2-	Cherry-Burrell 5,000-Gallon Sugar Vertical Silos; Each with Reciprocating Pumps Each Value: \$No Value	No Value
499	12-	Cherry-Burrell 2,000-Gallon Mix and Blend Stainless Steel Tanks; Each with Top Mounted Agitators; and Valves Each Value: \$2,000	24,000
500	2-	1,500-Gallon Mix and Blend Stainless Steel Tanks, Asset #Tank #15; and Asset #Tank #13; Each with Top Mounted Agitators Each Value: \$1,500	3,000
501	1-	Estimated 1,000-Gallon Utility Stainless Steel Tank, Asset #14; with Top Mounted Agitator	1,000
502	1-	Waukesha Cherry Burrell CIP System; with (2) Waukesha Cherry Burrell Model T13CH-AL Temperature Controllers, S/N 5573, and S/N 5574, (2004); (2) 500-Gallon Vertical Stainless Steel Storage Tanks; Assorted Pumps; Valves; Allen-Bradley Model PanelView Plus 1000 Controls; and Honeywell Chart Recorder	5,000
503	1-	Feldmeier 150-Gallon Liquifier, S/N F906-03; with Agitator; Spray Ball; and Accessories	5,000
504	1-	150-Gallon Mixing Stainless Steel Tank; Open Top; with Top Mounted Agitator	250
505	1-	Water Treatment System, To Include:	15,000
		(1) 130,000-Gallon Vertical Bolted Steel Reaction Tank; with Pumps; Valves; Filters; Controls;	
		(2) Plastic Storage Tanks; with Accessories	
		(4) Water Treatment Pumps	
		(3) 6,000-Gallon BFG Vertical Carbon Tanks; with All Necessary Pumps; Valves; Controls; and Meters	
		(3) 6,000-Gallon BFG Vertical Sand Tanks; with All Necessary Pumps; Valves; Controls; and Meters	
		(1) Severn Trent Model Ultra Dynamic UV Water Purifying System; with (2) High-Pressure Vertical Filters; and Accessories	
506	1-	Clean Air Systems Model Micro Air Portable Fume Extractor	1,200
507	1-	Wulftec Model WLP-150 Stretch Wrap Machine, S/N 5181-2-0902; 48" Rotary Table, 8' Maximum Height	3,500

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
508	1-	Lot of Pallet Rack To Include;	12,500
	(2)	4' x 20' x 20' Push-Back Pallet Racks	
	(25)	48" x 42" x 20' Pallet Racks	
	(120)	8' x 42" x 20' Pallet Racks	
	(5)	4' x 30" x 15' Push Back Pallet Racks	
	(5)	8' x 42" x 15' Pallet Racks	
509	1-	Philadelphia Tramrail Hydraulic Vertical Baler, S/N D95R 6509	3,000
510	1-	Philadelphia Tramrail Hydraulic Vertical Baler, S/N D95R 6585	3,000
511	1-	Recycling Equipment Manufacturing Model CC-5DX16 Aluminum Can Recycling Machine, S/N 2854-P; with Collection Hopper; Inclined Cleated Belt Conveyor; Dropper Section; and Cleated Belt Takeaway	5,000
512	1-	Wastewater Treatment Facility; 17 Gallons/Minute, To Include: Underground Pump Station; Engineering Specialties Separator, (1990); Fusion Model 3120SR 180,000-Gallon Vertical Bolted Steel Reaction Tank, S/N 0726314, (2007), with Internal Pump and Mixer; Vertical Open Top 250,000-Gallon Digester/Clarifier; Secondary Clarifier, 20,000 Gallons; 25-Cubic Foot Sand and Carbon Filter; 2 pH Adjustment Ash Tanks, with Mixer Pump; Vertical Nutrient pH Tank, with Mixer and Pump; (4) 20 hp Roots Blowers; Fill Meters, and (2) Oxygen Boosters	No Value
513	4-	BAC Model CXV-T1372 Evaporative Condensers, S/N U065143001; and S/N (3) Unknown, (2006) Each Value: \$7,500	30,000
514	1-	Lot of Factory and Support Equipment, To Include: Industrial Fans; Pallet Jacks; Safety Ladders; Hand Trucks; Booms; All Conveyors; Non-Flammable Cabinets; Carts; Shelves; Self-Dumping Hoppers; Manual Roll Lifts; Security System; Time Box; Scissor Lifts; Engine Hoists; Desks; Chairs; File Cabinets; Bookshelves; Modular Workstations; Digital Scales; Pressure Washers; Trash Compactors; etc.	20,000
515	1-	Lot of Office Furniture and Business Machines, To Include: Executive Offices; Desks; Credenzas; Armchairs; 2-Door File Cabinets Conference Room Furniture Bookcases; Metal Shelves; Modular Offices; Assorted Vertical File Cabinets; Assorted Lateral File Cabinets; Reception Area Chairs and Tables; Microprocessors; Printers; etc.	7,500
		Total Throughout Plant:	\$ 259,350
		<u>Rolling Stock</u>	
516	1-	Yale Model 0S030EAN24TE095 3,000-Lb. Electric Order Picker, S/N A801N06867U, (1997)	\$ 3,500
517	1-	Tennant Model 528 LP Gas Floor Sweeper, S/N 528-33247	2,000
518	1-	Toyota Model 6BPU15 3,000-Lb. Electric Order Picker, S/N 71351, (2007); 240" Maximum Lift	12,000
519	1-	Genie Model Z-20/8N Boom-Type Personnel Lift, S/N 925, (1999)	6,500
520	1-	Lot of Equipment Located in Maintenance Shop, To Include:	20,000
	(1)	Everett Model 20-22 18" Chop Saw, S/N 6550-1	
	(1)	Miller Model 32A/BT Arc Welder, S/N HD696912, (1973)	
	(1)	Miller Model Dialarc 250-AC/DC 250-Amp Arc Welder, S/N HE790073, (1974)	
	(1)	AGM Model 600SS Stud Welder, S/N 821379	
	(1)	Thermal Dynamics Model Professional Plasma Cutter	
	(1)	Mi-T-M Model 1502 LP Gas Pressure Washer	
	(1)	Clausing Colchester Model 50 15" x 48" Engine Lathe; 2" Hole Through Spindle; with 3-Jaw Chuck	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
	(1)	Clausing Model 2274 20" Pedestal Drill, S/N 522094	
	(1)	Rockwell Model 28-3X5 20" Vertical Band Saw, S/N 1802523	
	(1)	Alliant Vertical Milling Machine, 2 hp; with 9" x 42" Power Feed Table	
	(1)	Supermax Model YC-2H Horizontal Milling Machine, S/N 10750, (1981)	
	(1)	Harig Model 618 Automatic 6" x 18" Surface Grinder, S/N 5657	
	(1)	Lot of Machine Shop Support Equipment, To Include: Hose Crimpers; Chop Saws; Ladders; Metal Shelves; 2-Door Storage Cabinets; Oxyacetylene Torches; Pipe Holders; Arbor Presses; Vises; Welding Accessories; Combination Sanders; Shop Presses; Tool Holders; Fluid Pumps; Hand Tools; Pneumatic Hand Tools; etc.	
521	1-	Lot of 48' Van Trailers, To Include:	115,500
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465050, Asset #1; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465051, Asset #2; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465052, Asset #3; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465053, Asset #4; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465054, Asset #5; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465055, Asset #6; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465056, Asset #7; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465057, Asset #8; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465058, Asset #9; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465059, Asset #10; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465060, Asset #11; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465061, Asset #12; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465062, Asset #13; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465063, Asset #14; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465064, Asset #15; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465065, Asset #16; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465066, Asset #17; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465067, Asset #18; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465068, Asset #19; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465069, Asset #20; (Not Inspected)	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465070, Asset #21; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465071, Asset #22; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465072, Asset #23; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465073, Asset #24; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465074, Asset #25; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465075, Asset #26; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465076, Asset #27; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465077, Asset #28; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465078, Asset #29; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465079, Asset #30; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465081, Asset #31; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465082, Asset #32; (Not Inspected)	
	(1)	1997 Wabash 48' Tandem Axle Van Trailer, VIN 1JJV482W2WL465083, Asset #33; (Not Inspected)	
522	1-	Ottawa Model Commando Yard Hostler, S/N 75890 8 97; (Not Inspected)	12,000
523	1-	2004 Dodge Pickup Truck, VIN 3D7KU2664G14807; (Not Inspected)	5,000
		Total Rolling Stock:	<u>\$ 176,500</u>
Total Appraised Orderly Liquidation Value - Cott Corporation [***]			<u>\$2,035,850</u>

DEPARTMENT EVALUATION SUMMARY

Cott Corporation
[***]

	Orderly Liquidation Value
Effective Date: December 4, 2008	
Production	\$1,540,750
Warehouse	14,910
Throughout Plant	18,000
Rolling Stock	4,500
Total Appraised Orderly Liquidation Value - US Dollars Cott Corporation [***]	<u><u>\$1,578,160</u></u>

Appraisal

Cott Corporation
[***]

Machinery & Equipment

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
Production			
524	1-	PET Bottling Line; (200) 2 Liter Bottles/Minute, (300) 1 Liter Bottle/Minute, (300) 500ml Bottles/Minute, (300) 591ml Bottles/Minute, To Include:	\$850,000
		(1) Sweed Scrap Chopper; (Estimated 2000s); Model and S/N Unknown; with Stand	
		(1) Priority One Packaging Machinery PET Bottle Depalletizer, S/N 91-246; (Estimated 1980s); with Chain Type Pallet Infeed Conveyor; Elevating Type 10-Pallet Destacker; Empty Pallet Stacker, with Infeed Conveyor; Depalletized Traversing Shuttle; Suction Type Pallet Layer Separation Take-Off; Interlocking Plastic Belt Bottle Exit Conveyor, Estimated 60"W x 18'L; and Control	
		(1) Estimated 60"W x 10'L 7-Belt Interlocking Plastic Belt Conveyor; with Drive; Stainless Steel Product Rails; Top Mounted Spray Nozzle; and Undermount Stainless Steel Drip Pan	
		(1) Priority One Estimated 30"W x 18'L 5-Belt Interlocking Plastic Belt Conveyor; Stainless Steel; with Drive; Stainless Steel Product Rails; Spray Nozzles; and Undermount Stainless Steel Drip Pan	
		(1) Priority One 12" x 20'L Interlocking Plastic Belt Conveyor; Stainless Steel; with Drive; Product Rails; and Undermount Stainless Steel Drip Pan	
		(1) Bevco 2-Speed Bottle Rinsers, S/N J4699, (1991); Stainless Steel, Estimated (22) Liter Size Bottle Position/ (40) 500ml Bottle Size Position; with Variable-Speed Drives; Bottle Rinse Station; Rotary Wheel Bottle Inverting Station; Bottle Transfer Conveyor; and Push-Button Control	
		(1) Estimated 4"W x 14'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; and Product Rails	
		(1) Descon Co. Estimated 35'L Air Powered Conveyor; (Estimated 2000s); with Associated Top Mounted Stainless Steel Blower Units	
		(1) A&B Process Systems 200-Gallon Stainless Steel Process Vessel, (2007); with Stainless Steel Centrifugal Pump, Estimated 7-1/2 hp; Flow Panel; and Stainless Steel Process Piping	
		(1) Cryotech Nitrogen Dose Injection System; with Vacuum Pump; Dosing Head; Phase Separator; Liquid Nitrogen Storage Tank, with Evaporator (Vendor Owned); and Control, with Touch Screen Operator Interface	
		(1) Crown Model Uni-Blend 45/6 45-Valve Volumetric Filler; (Estimated 1960s); Stainless Steel; with Drive; and Control	
		(1) Alcoa 6-Head Stainless Steel Rotary Capper; (Estimated 1970s); with Rotary Infeed/Outfeed Bottle Transport Station; Cap Feeding System, with 25,000-Cap Capacity Load Hopper, Cyclone Feed Hopper, Rotary Cap Unscrambler, and Cap Dispense Rail; and Push-Button Control	
		(1) Mojonier Cooling/ Carbonating Carbo-Cooler; Carbo-Cooler/ Flow-Mix System, Estimated 4,000 GPH, To Include: (2) Mojonier Model 56/56/60/R Carbo-Coolers, S/N 10484-10485; Estimated 700-Gallon; with (2) Mojonier Brothers 100 psi @ 100°F Process Tanks, S/N 4731, and S/N Unknown, (1965) (1) Harmsco Industrial Filters Up-Flow/Rotational Flow Filter (1) Mojonier Model M-SO-R Flow-Mix Proportioner, S/N 9952FM; with Push- Button Control (3) Stainless Steel Reservoir Tanks; Each with Probes (-) Miscellaneous Process Piping; and Pumps (1) Control System; with Allen-Bradley Touch Screen Operator Interface	

<u>Item #</u>	<u>Qty.</u>	<u>Effective Date: December 4, 2008</u>	<u>Value</u>
(1)		Orbisphere Model 3624 Analyzer, S/N 35268, (2001); Brix + CO2 + O2 Series; with Stainless Steel Control Panel, with Assorted Digital Readouts	
(1)		Bottling Line Dry Lube Lubrication System; with Control	
(1)		Estimated 3-1/2"W x 24'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; Product Rails; and Specially Manufactured Stainless Steel Spray Station	
(1)		Imaje Model S8 IP65 Stainless Steel Ink Jet Coder, S/N S1440112A; with Print Head	
(1)		Estimated 15"W x 28'L Interlocking Plastic Belt Conveyor; with Drive; Product Rails; and Interlocking Plastic Belt Conveyor Section, Estimated 3-1/2"W x 3'L	
(1)		Bevco Model 8-23 110-Degree F Stainless Steel Bottle Warmer, S/N J3241, (1990); 3-Zone, Estimated 8'W x 24'L; with (3) Spray Pumps; Spray Nozzles; Discharge Blower; and Control Panel, with Push-Button Control	
(1)		Lochinvar Model HB4000E-M 4,000,000-Btu Gas Fired Boiler, S/N 01921876; Natural Gas Fired; with Centrifugal Pump; and Miscellaneous Process Piping; (Boiler In Need Of Repair)	
(1)		Priority One Estimated 15"W x 30'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; and Product Rails	
(1)		Priority One Estimated 6'W x 20'L Bottle Accumulation Table; Stainless Steel; with Interlocking Plastic Belt Conveyor, with Forward and Reverse Capabilities	
(1)		All About Packaging 18'L 3-Lane/4-Lane Switching Interlocking Plastic Belt Conveyor; (Estimated 1998/2008); Stainless Steel; with Drive; and Product Rails	
(1)		Priority One 12'L 5-Belt Switching Interlocking Plastic Belt Conveyor, (2008); Stainless Steel; with Drive; and Product Rails	
(1)		3-1/2" x 10'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; and Product Rails	
(2)		B&H Model BH-8000 Wraparound Labelers, S/N 2060-0497-976L; and S/N 2084-0397-981L, (1994); with (2) Star Shaped Rotary Bottle Feeders; Single-Head Rotary Label Applicator; Interlocking Plastic Belt Transfer Conveyor; (2) Label Dispense Stations; Control System, with Touch Screen Operator Interface; and Nordson Series 3500 Glue Machine	
(1)		Priority One 3-1/2" x 30'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; and Product Rails	
(1)		3-1/2"W x 20'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; and Product Rails	
(1)		3-1/2"W x 20'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; and Product Rails	
(1)		22"W x 18'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; and Product Rails	
(1)		Ambec 24"W x 30'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; and Product Rails	
(1)		24"W x 10'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; and Product Rails	
(1)		Estimated 30'L 4-Belt Switching Interlocking Plastic Belt Conveyor; Stainless Steel; with Associated Drives; and Product Rails	
(1)		Hytrol Estimated 15"W x 36'L Power Roller Conveyor; with Drive; and (2) 90° Conveyor Sections	

Item #	Qty.	Effective Date: December 4, 2008	Value
(1)		Convay Systems Model HPS40LH2ARBSCRAF4X 160-Degree F Tray Bottom Shell Washer, S/N 94-08-0562, (1994); Stainless Steel; with Spray Nozzles; Circulation Tanks; Pumps; Heat Exchanger; Control; Blow-Off Station, with (2) Estimated 7-1/2 hp Blowers; and Hot Water Gas Fired Compact Boiler	
(1)		Hytrol 15"W x 36'L Power Roller Conveyor; with Drive	
(1)		Hartness Model 2600 Continuous Motion Bottle Case Packer; (Estimated 1990s); Stainless Steel; with Interlocking Plastic Belt Top Bottle Conveyor, with Stainless Steel 2-Lane Divider; Bottom Tray Shell Transfer Conveyor; Digital Readout; and Control Panel	
(1)		Estimated 12"W x 40'L Tray Type Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); Carbon Steel Construction; with Adjustable Rails; Drive; and Product Rails	
(1)		Ambec 24"W x 8'L Stainless Steel Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); with Drive; and Product Rails	
(1)		Ambec 24"W x 6'L Stainless Steel Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); with Drive; and Rails	
(1)		24"W x 18'L Stainless Steel Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); with Drives; Product Rails; and Stainless Steel 4-Lane Bottle Divider	
(1)		Kayat Model 5144 Case Erector, S/N PTF-28-221-97, (1997); with Case Loading Station; 4-Position Bottle Packing Station; Case Erection Station; Nordson Model Series 3500V Glue Machine; and Control, with Allen-Bradley Touch Pad Operator Interface, and Electro Cam Plus 5000 Series Programmable Limit Switch	
(1)		20" x 36" Power Belt Conveyor; with Drive	
(1)		Klockner Priority One 4" Belt x 36" 2-Belt Power Belt Conveyor; with Drive	
(1)		Imaje Model Crayon Plus Aerosol Can Coder; with Programmable Touch Pad; Print Head; and Stainless Steel Pedestal Type Portable Stand	
(1)		5" x 16'L Adjustable Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); 16" Overall Width, Steel Construction; with Drive; Adjustable Rails; and Curve Conveyor Section	
(1)		4" x 14'L 2-Lane Combiner Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); 16" Overall Width; with Drive; and Adjustable Rails	
(1)		Horizon 16"W 4-Tier Spiral Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); with Drive	
(1)		Ambec Material Handling Control System; (Estimated Late 2000s); with Controls Wrappers; Case Erectors; Case Packers; and Depalletizer)	
(1)		Ambec 24"W x 30'L Stainless Steel Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); with Drive; and Product Rails	
(1)		Ambec 24"W x 30'L Stainless Steel Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); with Drive; and Product Rails	
(1)		Ambec 24"W x 36'L Stainless Steel Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); with Drive; and Product Rails	
(1)		Ambec 24"W x 24'L Stainless Steel Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); with Drive; and Product Rails	
(1)		36"W x 18'L Stainless Steel Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); with Drive; and 9-Section Adjustable Product Rails, Side and Top Mounted	

Item #	Qty.	Effective Date: December 4, 2008	Value
(1)		SMI Model SK602F 30-Cycle/Minute High Speed Shrink Wrap Machine, S/N PC070151S1026, (2007); 360 Packs/Minute Design Speed, Product Sizes Used Rated @ 100 Packs/Minute, 2-Lane; with 8-Lane Product Infeed Divider; Wrapping Station; and SMI Control, with Touch Screen Operator Interface	
(1)		SMI Model ST5002 36"W Shrink Tunnel, S/N PC070151S1026, (2007); 7,040mmL x 1,456mmW Shrink Tunnel Dimensions	
(1)		36"W x 4'L 4-Belt Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); with Drive; and (2) Overhead Cooling Fans	
(1)		Imaje Model 9040 Stainless Steel Coder, S/N FR08220427, (2008); with (2) Print Heads	
(1)		24"W x 24'L Stainless Steel Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); 180°; with Drive; and 7-Section Adjustable Product Rails, Side and Top Mounted	
(1)		SMI 26"W x 45'L Plastic Roller Power Belt Conveyor; (Estimated Late 2000s); Stainless Steel Construction; with Drive; and 15-Section Adjustable Product Rails, Side and Top Mounted	
(1)		SMI Control System; with Touch Screen Operator Interface	
(1)		24"W x 6'L Stainless Steel Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); with Drive; and 3-Section Adjustable Product Rails, Side and Top Mounted	
(1)		SMI 26"W x 24'L Stainless Steel Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); 180°; with Drive; and 10-Section Adjustable Product Rails, Side and Top Mounted	
(1)		Estimated 24"W/30"W x 18'L Stainless Steel Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); with Drive; and Product Rails	
(1)		24"W x 22'L Stainless Steel Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); with Drive; and 10-Section Adjustable Product Rails, Side and Top Mounted	
(1)		SMI Model SK600T 30-Cycle/Minute High Speed Shrink Wrap Machine, S/N PC070151S1027, (2007); 360 Packs/Minute Design Speed, Product Sizes Used Rated @ 60 Packs/Minute, 1-Lane; with 6-Lane Infeed Bottle Divider; Interlocking Plastic Belt Tray Infeed Conveyor; Tray Erector Station; Nordson Model ProBlue 7 Glue Machine; Bottle Insert Station; Wrap Station; and Control, with Touch Screen Operator Interface	
(1)		SMI Material Handling Control System; with Touch Screen Operator Interface	
(1)		SMI Model ST400 80"W Shrink Tunnel, S/N PC070151S1027, (2007); 640mmL x 1,256mmW Overall Shrink Tunnel Dimensions; with Belt Transfer, with Drive; Shrink Tunnel, with Fans; Inlet/Outlet Fans; and Control	
(1)		30" x 4' Stainless Steel Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); with Drive; and Overhead Cooling Fan	
(1)		Imaje Model 9040 Stainless Steel Coder, S/N 7170024U, (2007); with Print Head	
(1)		Ambec Estimated 8"W/18"W x 22'L Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); Steel Construction; with Drive; (No Rails)	
(1)		Ambec 24"W x 8'L Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); Carbon Steel Construction; with Drive; and Product Rails	
(1)		8"/16"W x 36'L Roller Belt Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); with Drive; and Product Rails	
(1)		8"/16"W x 4'L Power Belt Conveyor; with Drive; and Adjustable Product Rails	
(1)		Ambec Estimated 10"W x 60'L Plastic Roller Type Power Belt Conveyor; (Estimated Late 2000s); Overhead, Steel Construction, 16" Overall Width; with Drives; and Adjustable Rails	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Priority One Packaging Machinery Palletizer, S/N 90-540-1; (Estimated 1990s); with (3) Power Belt Conveyor Sections, Estimated 12"W x Estimated 12' Total Length, with (2) Drives; Power Roller Infeed Conveyor, Estimated 36"W x 12'L, with Product Pushers; Power Roller Infeed Staging Conveyor, Estimated 50"W x 36"L; Palletizing Elevator; Empty Pallet Infeed Conveyor; Chain Type Pallet Exit Conveyor; and Control	
		(1) Orion Model MA55-398 Orbital-Type Stretch Wrap Machine, S/N 3113876; with Chain Type Power Transfer Conveyor, Estimated 30'L; and Push-Button Controls	
		(1) Lochinvar Model HB4000E-M 4,000,000-Btu Gas Fired Boiler, S/N Unknown; Natural Gas Fired; with Centrifugal Pump; and Miscellaneous Process Piping	
525	1-	355ml Canning Line; 1,100 Cans/Minute, To Include:	375,000
		(1) Fowler/Zetco Model HLBD High Level Bulk Depalletizer; (Estimated 1980s); with Chain Type Pallet Infeed Conveyor; Elevating Depalletizing Station; Suction Type Pallet Layer Separation Sheet Take-Off Station; Control; Interlocking Plastic Belt Bottle Exit Conveyor, Estimated 58"W x 24'L, Overhead; and Empty Pallet Chain Type Exit Conveyor	
		(1) 58"W x 12'L Interlocking Plastic Belt Conveyor; (Estimated Late 2000s); with Drive; and 4-Section Adjustable Bottle Rails	
		(1) 24"W x 18'L Interlocking Plastic Belt Conveyor; with Drive; and Product Rails	
		(1) Barry Wehmiller 24"W x Estimated 14'L Vacuum Transfer Conveyor; (Estimated Late 2000s); Elevating Inclined; with Vacuum	
		(1) Fleetwood Estimated 20"W x 36'L Air Powered Conveyor, S/N 49934; (Estimated Late 2000s); Ceiling Suspended; with (2) Bottom Mounted Blowers	
		(1) Estimated 3"W x 100'L Cable Track Conveyor; Ceiling Suspended	
		(1) Mojonier Model 8060 Carbo-Cooler; To Include:	
		(1) HCI 200-Gallon Stainless Steel Buffer Tank, (2003); with Centrifugal Pump, Estimated 7-1/2 hp; and Blending Manifold	
		(2) Mojonier Brothers Carbo-Cooler Processing Tanks, S/N 5339; and S/N Unknown, (1967); 100 psi @ 100°F	
		(1) Chart Recorder	
		(3) Mojonier Brother Flow-Mix Model G Plunger Mix Stations, S/N 7702FM	
		(1) Mix Pump	
		(1) Stainless Steel Filter	
		(1) Miscellaneous Stainless Steel Process Piping	
		(1) Control; with Allen-Bradley Model PanelView 1000 Touch Screen Operator Interface	
		(1) Orbisphere Model 3624/4631 Analyzer, S/N 30396; Brix + CO2; with Stainless Steel Control Panel, with Digital Readouts	
		(1) Beverage Recovery System, (2002); To Include:	
		(1) Watson Metal Masters Stainless Steel Process Tanks, S/N 2552-2, (2002), Estimated 500 Gallon, 50 psi @ 200 Degrees Fahrenheit; with HCI Model PRS-A Control Panel; and (2) Pumps	
		(1) Control System, with Touch Screen Operator Interface	

Item #	Qty.	Effective Date: December 4, 2008	Value
(1)		Alfa Laval Estimated 1,500-Gallon Stainless Steel Tank, S/N 18886, (1983); with (2) Pumps; and Miscellaneous Process Piping	
(1)		Crown Model Uni-Blend 72 72-Valve Flat Top Fin Volumetric Filler, (1995); 26°; with Carbon Steel Base; Control, with Allen-Bradley Touch Screen Operator Interface; and Lubrication System	
(1)		3-1/4" x 6' Air Powered Conveyor; Stainless Steel; with Blower	
(1)		American Equipment Company Model 120LG16 12-Position Can Seamer, S/N 74521069, (1994); with Lid Infeed Tray; and Push-Button Control	
(1)		3-1/2" x 10'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; and Product Rails	
(1)		Specially Manufactured Stainless Steel Inline Rinse Station	
(1)		Estimated 3-1/2" x 18'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; Product Rails; Blow-Off Tunnel, with Air Knife; and Undermount Drip Pan	
(1)		Imaje Model S8IP65 Stainless Steel Coder, S/N S1490651A, (2001); with Print Head	
(1)		14"W x 16'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; and Product Rails	
(1)		16"W x 16'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; and Product Rails	
(1)		Evans Model 8044-2S 7'W Stainless Steel Bottle/Can Warmer, S/N 118252; 7'W x 16'L Overall Dimensions; with Spray Nozzles; Centrifugal Pumps; Circulation Tanks; Transfer Conveyor; Blowers; and Control	
(1)		15"W x 32'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; and Product Rails	
(1)		Estimated 10'W x 14'L Accumulation Table; with Forward and Reverse Plastic Interlocking Belt Conveyor; and Control	
(1)		15"W x 18'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; Product Rails; Spray Nozzles; and Drip Pan	
(1)		15"W x 16'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; Product Rails; Spray Nozzles; and Drip Pan	
(1)		8'W x 20'L Stainless Steel Accumulation Table; with Forward and Reverse Interlocking Plastic Belt Conveyor; and Control	
(1)		15"W x 18'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; Product Rails; Spray Nozzles; and Drip Pan	
(1)		3-1/2" x 18'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; Product Rails; Spray Nozzle; and Drip Pan	
(1)		3-1/2" x 30'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drives; Product Rails; and Drip Pan	
(1)		3-1/2" x 34'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; Product Rails; and Drip Pan	
(1)		Specially Manufactured Stainless Steel Air Knife; 3-Position; with Republic Blower Systems Blower; and Secondary 2-Position Air Knife	
(1)		Industrial Dynamics (ID Filtec) Model FT-50 Stainless Steel Fill Level Analyzer, S/N 113334, (1994); with X-Ray Station; and Control	
(1)		50"W x 22'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; Product Rails; and Drip Pan	

Item #	Qty.	Effective Date: December 4, 2008	Value
	(1)	15"W x 8'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; Product Rails; Spray Nozzles; and Drip Pan	
	(1)	16"W x 45'L Stainless Steel 2-Belt Interlocking Plastic Belt Conveyor; with Drive; Product Rails; and Drip Pan	
	(1)	Mead Case Packer; (<i>Leased</i>)	
	(1)	Nordson Model ProBlue 15 Hot Melt Glue Applicator, S/N AN06E00466; (Part Of Case Packer)	
	(1)	A7 Packaging Pressure Sensitive Labeler; with Panasonic Touch Screen Control; (Estimated \$10,000 Cost)	
	(1)	Imaje Model S8IP65 (1000S8) Coder, (2001); with Print Head	
	(1)	Estimated 15"W x 150'L Power Roller Conveyor; with Associated Drives	
	(1)	16"W x 26'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; Product Rails; and Drip Pan	
	(1)	APV Model 486/478 UHS Tray Packer; (Estimated Late 1980s); with Infeed and Outfeed Conveyor; Blower; Electro Cam 5000 Series Programmable Limit Switch; and Control	
	(1)	Kayat Model RM-1000 (263) Tray Packer, S/N RM-1000-188-LH-92, (1992); (Estimated Late 1970s); with Plastic Interlocking Belt Infeed Conveyor, with Lane Divider; Tray Insert Station; Tray Pack Station; Nordson Model 2302 Glue Machine; Control; and Exit Conveyor	
	(1)	Estimated 20"W x 30'L Power Roller Conveyor; with Drive	
	(1)	Imaje Model Crayon Plus Aerosol Can Coder; with Print Head; and Programmable Touch Pad	
	(1)	ATD 24"W Shrink Wrap Machine; with Product Infeed Conveyor; L-Bar Sealer; 24"W x 18'L Shrink Tunnel; Push-Button Control; and Fan Type Cooling Belt	
	(1)	Estimated 15"W x 105'L Power Roller Conveyor; with Associated Drives	
	(1)	Estimated 16"W x 30'L Inclined Power Belt Conveyor; with Drive	
	(1)	PAI Model 6300 100-Case/Minute Palletizer, S/N 6300-66; (Estimated Late 1980s); with Belt Infeed Conveyor; Roller Transfer Conveyor, with Line Divider, and Case Turner; Accumulation Conveyors; 8-Bin Assembly; Pallet Magazine Assembly; Elevator Assembly; Empty Pallet Infeed; Full Pallet Outfeed; and Control	
	(1)	Orion Model MA55-564 Orbital-Type Stretch Wrap Machine, S/N 5075289; with Chain Type Transfer Conveyor	
526	1-	Water Filtration and Distillation System, To Include:	72,500
	(1)	Mueller Model VCS-1000 (VCS1000100X00529) 1,000-Gallon/Hour Stainless Steel Water Distillation Unit, S/N 454474; with Push-Button Control, with Allen-Bradley Model PanelView 600 Operator Interface	
	(1)	4,500-Gallon Stainless Steel Tank; with Pump; and Process Piping	
	(1)	U.S. Filter Water Softening System; with (2) Poly Salt Tanks; (3) Polyethylene Composite Softening Tanks, Each with Blow Controller; and Control	
	(3)	Harmsco Filtration Products Model WB170SC 150-Gallon/Minute Stainless Steel Filters, S/N 1070; 170 Square Feet Filtration Area Capacity, 5-Micron/ 1-Micron	
	(2)	Oxygen Generating Systems Model OG-15 Oxygen Generators, S/N 030015180; and S/N Unknown; 15 scfh O2 Production Capacity	
	(1)	AirSep Oxygen Generator	

Item #	Qty.	Effective Date: December 4, 2008	Value
	(3)	Azcozon Model PMU08 Ozone Generators	
	(1)	7,500-Gallon Stainless Steel Tank; with Pump	
	(1)	10,000-Gallon Stainless Steel Tank; with Pump	
	(1)	Sanimatic (DEC) Model UVW150 (34 x 60) 6L-WB2.5 150-Gallon/Minute Sanitation System, S/N 86-4778; 46,000 nWs/cm2; with UV Lamp; (3) Stainless Steel Membranes; Pump; and Filtrate Stainless Steel Infeed Filter	
527	1-	4-Liter Plastic Container Water Filling Line, To Include:	32,500
	(1)	Stainless Steel Table	
	(1)	REB 12"W x 24'L Piston Type Volumetric Filler; with Manifold; and Product Tank	
	(1)	Pack West Model Auto 120 Capper 6-Head Capper, S/N C-6-A/C-R-LR-0430; with Cap Feed System, with Cap Hopper, Rotary Cap Unscrambler, and Cap Rail Dispense; and Push-Button Control	
	(1)	4-1/2" x 22'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; and Product Rails	
	(1)	Accraply Model ALS204LH Pressure Sensitive Labeler, S/N 0010310708; Portable; with Labeling Head	
	(1)	Imaje Model 9040 Stainless Steel Coder, S/N 8240025U; with Print Head	
	(1)	Accraply 4-1/2"W x 12'L Interlocking Plastic Belt Conveyor; (Labeler Out Of Service; Only Being Used For Conveyor)	
	(1)	Label-Aire Model 20180D Labeler, S/N 0172759903; Portable; with Labeling Head	
	(1)	Rotary Table Accumulator; Stainless Steel	
528	1-	9.5-Liter Plastic Container Water Filling Line, To Include:	15,000
	(1)	9"W x 16'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; and Product Rails	
	(1)	Reid Plastics Model PPC-15 Piston Type Volumetric Filler; with Stainless Steel Storage Feed Tank, Estimated 150 Gallon; Pump; Push-Button Control; Specially Manufactured Stand; and Drip Pan	
	(1)	Label-Aire Model Series 2000 (20150D) Single-Head Pressure Sensitive Labeler, S/N 0193360004; Portable	
	(1)	REB 12"W x 14'L Stainless Steel Interlocking Plastic Belt Conveyor; with Drive; and Product Rails	
529	1-	Lot of Laboratory Equipment, To Include:	22,500
	(1)	Hitachi Liquid Chromatograph; with Hitachi Model L-2130 Pump; Hitachi Model L-2300 Column Oven; Hitachi Model L-2400 UV Detector; and Hitachi Organizer	
	(1)	Branson Model 2510 Sonic Bath	
	(1)	Metrohm Model 75 DMP Titrino Titrator; with Model 758 KFD Pendant Keyboard; and Metrohm Model 728 Stirrer	
	(1)	Vacuum Pump	
	(1)	Bellingham & Stanley Model RFM340 Refractometer	
	(1)	Mettler Toledo Model MBSM12 12-g Laboratory Scale, S/N 2655911	
	(1)	Terriss-Consolidated Industries Model T-02-882 Sensor Relay Module II USB, S/N 101207-3	
	(1)	Mettler Toledo Model 024100PPB pH Meter	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
	(2)	Terriss Model T-03-300/T-02-501 Analyzers; Each with Stainless Steel Laboratory Pot	
	(1)	Toledo Model 5115 Digital Scale	
	(1)	Polyscience Laboratory Water Bath; Model and S/N Unknown	
	(1)	Bellingham & Stanley Model RFM340 Refractometer	
	(1)	Vacuum Pump	
	(1)	Metrohm Model 758KFD Titrino Titrator; with Model 758KFD Pendant Keyboard; and 728 Stirrer	
	(1)	Thermo Model Orion 920A+ Advance ISE/pH/mV/ORP Analyzer	
	(1)	LaMotte Model Smart Colorimeter, S/N 26617	
	(1)	Hach Model DR/890 Colorimeter	
	(1)	Orion Model 710A pH Meter	
	(1)	Orbeco-Hellige Turbidimeter	
530	1-	Syrup Batching System, To Include:	35,000
	(1)	Breddo Estimated 75-Gallon Liquifier; with Pan Type Drive, Estimated 25 hp	
	(2)	1,200-Gallon Stainless Steel Tanks; Dome Top, Dish Bottom, Leg Mounted; Each with Top Mounted Agitator	
	(2)	1,600-Gallon Stainless Steel Tanks; Dome Top, Dish Bottom, Leg Mounted; Each with Top Mounted Agitator	
	(1)	1,250-Gallon Stainless Steel Tank; Dome Top, Dish Bottom, Leg Mounted; with Top Mounted Agitator	
	(1)	2,100-Gallon Stainless Steel Tank; Leg Mounted; with Top Mounted Agitator	
	(1)	3,700-Gallon Stainless Steel Tank; Dome Top, Flat Bottom, Leg Mounted	
	(1)	600-Gallon Stainless Steel Tank; with Top Mounted Agitator	
	(2)	A&B Process Systems Model Mix-Tank 750-Gallon Stainless Steel Tanks, S/N 70684303A; and S/N 70684303B, (2007); Dome Top, Dish Bottom, Leg Mounted; Each with Top Mounted Agitator	
	(42)	Waukesha Cherry Burrell Model W7100217 External Flush Controllers, S/N 431201-07; and S/N Unknown; External Flush Seat Lifting Proximity Switches	
	(3)	Centrifugal Pumps, 7-1/2 hp	
	(1)	A&B Process Systems Stainless Steel Mixing Tank Manifold; with Miscellaneous Process Piping	
	(1)	Control System; with Touch Screen Operator Interface; and Keyboard	
	(1)	Stainless Steel Sink	
	(1)	Universal Scale 18" x 18" Platform Scale; with IQ355 Digital Readout	
531	1-	Heated Sugar Storage System, To Include:	22,500
	(1)	9,600-Gallon Stainless Steel Tank; Flat Top, Flat Bottom	
	(1)	Cherry Burrell 6,000-Gallon Stainless Steel Tank, S/N 291970; Flat Top, Flat Bottom	
	(1)	Pump, 10 hp; with Stainless Steel Piping	
	(1)	American Ultraviolet Model SCBAB/14-L Inline Pipe Sanitizer; 4-Lamp; with Control Panel	
	(1)	Lot of Miscellaneous Process Piping; 10 hp Pump; 7-1/2 hp Pump; Stainless Steel Filter; Control Panels; Mechanical Flow Valve Controllers; and Manifolds	
532	2-	Vilter Model A10K448/A12K448B Ammonia Compressors, S/N 21640; and S/N 24032, 125 hp; Each with Drive	9,000
		Each Value: \$4,500	
533	1-	Vilter Model 448-R Ammonia Compressor, S/N 19433R22S100; with Drive	4,500
534	1-	Vilter Model M12K448 Ammonia Compressor, S/N 22332, 125 hp; with Drive	5,000

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
535	1-	Sullair Model 16-B75-H Air Compressor, S/N 003-59429, (1983), 75 hp; 1,194 Hours Indicated	1,500
536	1-	Scrubber, S/N 809-V1, (1992)	No Value
537	1-	Sullair Model 25-100 Rotary Screw Air Compressor, (1980), 100 hp; (Not In Service)	1,000
538	1-	Sullair Model SRD-620AC Air Dryer, S/N 003D7204; with Air Receiving Tank	750
539	1-	Reverse Osmosis System, To Include:	35,000
		(1) U.S. Filter Model 86-310-Custom (90/00049-100) 230-Gallon/Minute Reverse Osmosis Filtration System, S/N 00049-100, (1992), 75 hp; 230 Gallon/Minute @ 75% Recovery, Single Pass, (11) Membranes, Estimated 8'D x 24'L; with Stainless Steel 1 Micron Filter; 75 hp Main Pump; and Control, with Allen-Bradley Model PanelView 600 Interface	
		(4) Dixie Tank Co. Carbon Media Media Filters, S/N 02417; and S/N (3) Unknown, (2005); 75 psi 250°F	
		(1) Control System; with Touch Screen Operator Interface	
		(1) Replacement Sand Type Media Filter; with 20 hp Pump, with PowerFlex Frequency Drive	
		(1) Lot of Stainless Steel Process Piping; and (3) Pulsatron Chemical Metering Pumps	
		(1) Shelco Filters Div., A Tinny Company Model 22FOS4-SB Cartridge Type Filter, S/N 87416; 150 psi	
		(2) Aquafine Model RBE-10R/60TRI/C Ultraviolet Sterilizers, S/N XS00014EDESE; and S/N Unknown; 57,171 and 74,471 Hours Indicated, Stainless Steel; Each with Lamp	
		(1) Baltimore Air Coil 150-Ton Cooling Tower; with Process Piping; and Pumps	
540	1-	70,000-Liter Stainless Steel Tank; Horizontal Cradle Mounted	25,000
541	1-	60,000-Liter Stainless Steel Tank; Horizontal Cradle Mounted	7,500
542	1-	Lot of Miscellaneous Process Piping; (2) 20 hp Pumps; and 10 hp Pump	1,000
543	1-	Chemical Feed System; Skid Mounted; with Poly Storage Tanks; Stainless Steel Filter; Goulds Centrifugal Pumps; and Push-Button Control; (Not In Service)	No Value
544	1-	Atlas Copco Model GA90VSDF 569.5-cfm Rotary Screw Air Compressor, S/N AII496045, (2004), 125 hp; Hours Unknown	10,000
545	1-	Bishamon 2,000-Lb. Scissor Lift Table	500
546	1-	Hot CIP System, To Include:	15,000
		(1) Skid Mounted CIP System; with 200-Gallon Stainless Steel Tank; 150-Gallon Stainless Steel Tank; Pumps; Plate Frame Heat Exchanger; Miscellaneous Process Piping; Control; pH Meter; Conductivity Meter; and Exhaust System	
		(2) Sigma Model A2CAHM Metering Pumps	
		(1) Clayton Industries Model E-60 Steam Generator, S/N 24559; Skid Mounted; with Generator; Blow Down Tank; Blower; Deaerator, with Water Softening System; and Control	
		Total Production:	\$1,540,750
		Warehouse	
547	80-	Pallet Racks; Multi-Tier, Adjustable Each Value: \$50	\$ 4,000
548	10-	Pallet Racks; 6-Tier, Adjustable Each Value: \$75	750

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
549	1-	Muller Model HP800 Stretch Wrap Machine, S/N 69530689; with Rotary Table; and Control	1,500
550	1-	Manufacturer Unknown Vertical Baler; Estimated 20" x 48" Bale Capacity	1,000
551	1-	Chemical Feed System, To Include: (5) Double Diaphragm Pumps; and (3) Storage Tanks; (Not In Service)	No Value
552	1-	Ingersoll-Rand Model T30 Reciprocating Air Compressor, 5 hp; Horizontal Tank Mounted	300
553	1-	Marathon Model V-6030 03 30" x 60" Vertical Baler, S/N 400417WB	3,000
554	1-	Mettler Toledo 48" x 48" Platform Scale; with Mettler Toledo Hawk Digital Readout	500
555	11-	Drive Through Pallet Racks; 2-Tier, 2-Pallet Wide x 4-Pallet Deep Capacity Each Value: \$100	1,100
556	13-	Drive Through Pallet Racks; 3-Tier, 1-Pallet Wide x 4-Pallet Deep Capacity Each Value: \$100	1,300
557	12-	Pallet Racks; Estimated 8'W x 24"D x 14'H, 9-Tier, Adjustable Each Value: \$80	960
558	1-	Propane Filling System; with Fork Truck Fill Station; Tank; Control; and Concrete Pad Underground Glycol Ice/Snow Melt System	500
Total Warehouse:			\$ 14,910
<u>Throughout Plant</u>			
559	1-	Lot of Factory and Support Equipment, To Include: Westward Drill Press; Arbor Press; Miscellaneous Shelving; Workbench; Vise; Cabinets; Banding Carts; Torch Kits; Power Tools; Hand Tools; Carts; Tables; Sinks; etc.	\$ 10,000
560	1-	Lot of Office Furniture and Business Machines, To Include; Desks; Chairs; Tables; File Cabinets; Business Machines; etc.	8,000
Total Throughout Plant:			\$ 18,000
<u>Rolling Stock</u>			
561	1-	Tennant Model T7 Rider Type Floor Sweeper, S/N Unknown; (Estimated 2000s)	\$ 4,500
Total Rolling Stock:			\$ 4,500
Total Appraised Orderly Liquidation Value - Cott Corporation [***]			<u><u>\$1,578,160</u></u>

DEPARTMENT EVALUATION SUMMARY

Cott Corporation
[***]

	Orderly Liquidation Value
Effective Date: December 4, 2008	
Production	\$6,680,500
QA Lab	25,000
Maintenance	45,300
Plant Utilities	210,500
Throughout Plant	90,075
Total Appraised Orderly Liquidation Value - <i>US Dollars</i> Cott Corporation [***]	<u><u>\$7,051,375</u></u>

Appraisal

Cott Corporation

[***]

Machinery & Equipment

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
<u>Production</u>			
562	1-	Small Bottle PET Line #1; 500mL and 20-Oz. Bottles @ 1,000 Bottles/Minute, To Include:	\$2,050,000
		(1) Krones Depalletizer, S/N KR74-147, (2004); with 3-Chain Pallet Infeed Conveyor; Rotational Suction-Type Pallet Divider Sheet Pick and Place Arm; 2-Position Pallet Divider Sheet Stacking Position; Stainless Steel Bottle Collection Hopper; Flow Through Empty Pallet Stacking Conveyor System, S/N 453-K76, (2005); and Main Control Panel	
		(1) Sweed Model 450 AG WM Banding Shredder, S/N 42014; with 3/4 hp Drive Motor	
		(1) Lanfranchi 42"W Bottle Transfer Interlocking Plastic Belt Conveyor, S/N C-14348/735/00828; with 15'L Perpendicular Depalletizer Transfer Conveyor, with Decline Section; Approximately 100 Linear Feet of Mezzanine Suspended Bottle Transfer Conveyor; Approximately 55' Perpendicular Mezzanine Suspended Transfer Conveyor, with Infeed/Outfeed Hoppers; Approximately 30' Incline Power Slat Bottle Transfer Conveyor; Large Accumulation Hopper, with Bottom-Mounted Inclined Outfeed Conveyor, Approximately 30' Overall Length; Approximately 18' Perpendicular Transfer Conveyor Section to Descrambler Split; (2) Directional Descrambler Feed Conveyors; and Associated Drives	
		(2) Lanfranchi Model L3-SR-2736 36,000-Bottle/Hour Bottle Unscramblers, S/N 14348A-1030-04; and S/N 14348B-1031-04, (2004); 95 kW Installed Power, 460 Volt/60 Hz Connection Voltage, 24-Volt DCS System Voltage, 7-Bar Air Pressure; Each with Top-Mounted Infeed; Rotary Positioning; 18-Position Suction Type Rotary Output Wheel; Viewing Station; and Main Control Panel, with Allen-Bradley PanelView Plus 1000 Digital Touch Screen Operator Interface	
		(1) Krones Air Powered Conveyor; Approximately 1,025 Linear Feet From Descrambler Output Through Labelers to Filler; with Lane Diverter to Labelers; Lane Combiner to Fillers; Stainless Steel Construction Frame; Associated Blowers, with Variable Controls; and Associated Turning Sections	
		(2) Krones Model Controll Dual-Head Wraparound Labelers, S/N K-745-H60, Asset #2; and S/N K-745-H59, Asset #1, (2004); Each with Rotary Infeed/Outfeed Wheels; (2) Application Heads, Each with (2) Roll Payoffs, Tensioner, Glue Application, and Rotary Applicator; Main Control Panel, with Krones Model Controll Operator Interface, and Model CTS10 Digital Touch Screen Operator Interface; and Krones Model Controll Remote Operator Interface	
		(1) Krones Model Variojet 84-Position Bottle Rinser, S/N K563-535, (2004); Rotary Type; with Process Rail Bottle Inverting; Vertical Air Injection, with (4) Simco Model Aerostat Air Deionizing Units; Inlet Skid, with Associated Actuated Valves; and Main Control Cabinet	
		(1) Krones Model Volumetic 144-Valve Bottle Filler, S/N K131-826, (2004); with Rotary Infeed/Outfeed Wheels; Associated Positional Flowmeters; and Main Control Cabinet	
		(1) Arol 36-Head Bottle Capper; with Rotary Process Table, with Associated Tightening Heads; and Sidel Model C/F2218 Cap Feeder, S/N C04-36-0376, (2005)	
		(1) Orbisphere Model 3624/32109BA Analyzer, S/N 80159, (2005); ProBrix Plus Series; with Stainless Steel Cabinet; and Associated Readouts	
		(1) RDM 5-Stream Blender; with A&B Process Systems 22-Gallon Stainless Steel Citric Tank; A&B Process Systems 40-Gallon Stainless Steel APM Tank; A&B Process Systems 84 Gallon Stainless Steel TW Tank; Estimated 84-Gallon HFCS Tank; A&B Process Systems 330-Gallon Stainless Steel Quasi Tank; A&B Process Systems 435 Gallon Mix Tank; Estimated 500-Gallon Stainless Steel Product Mix Tank; Assorted Centrifugal Pump Sets; Mass Flow Meters; Assorted Valves; and Main Control Panel	
		(1) AGC Engineering Model 300-S Plate Frame Chiller, S/N 04299, (2004); with Centrifugal Pump Sets; Associated Flow Valves; and ROM Technologies Main Control Panel	

Item #	Qty.	Effective Date: December 4, 2008	Value
(1)		Product Directional Flow Skid; with TDW Supply Bypass; Associated Neumo Flow Valves; Masoneilan Valve; and Domnick Hunter Model Pseudri High-Efficiency Compressed Air Dryer	
(1)		Domino Model DDC3 Laser Coder, S/N C5475, (2004); Inline Mounted; with Main Programmable Control; and Domino Model DPX1000 Air Filter	
(1)		Krones Model Checkmat FM-X Fill Level Monitor, S/N K731-149, (2004); with Laser Level Monitoring; Cap Position Monitoring; Camera Based Label Sensor; Defect Product Kick-Off; and Main Control Panel, with Power Panel 15 Digital Touch Screen Operator Interface	
(1)		Capper Outfeed Single-Lane Interlocking Plastic Belt Conveyor; Approximately 50 Linear Feet; with Overlapping Curve Transition; Rails; Stainless Steel Frame; and Associated Drives	
(1)		42"W Deceleration Interlocking Plastic Belt Conveyor; Approximately 25 Linear Feet; with Rails; Stainless Steel Frame; Associated Drives; and End-Mounted Transition Into Corner	
(1)		24"W Bottle Transfer/Warmer Infeed Interlocking Plastic Belt Conveyor; Approximately 75 Linear Feet; with 90° Turn Section; Overlapping Transfer Section; Perpendicular Transfer to Bottle Warmer; Rails; Stainless Steel Frame; and Associated Drives	
(1)		G.C. Evans Model 10X32 Bottle Warmer, S/N 01050408; Stainless Steel Construction, 10' Product Width, 32' Overall Process Length; with (3) Recirculation Basins, with Associated Bell & Gossett Centrifugal Pump Set; Top-Mounted Exhaust Blower; and Main Control Panel, with Allen-Bradley Model PanelView 600 Digital Touch Screen Operator Interface	
(1)		24"W Bottle Warmer Outfeed Interlocking Plastic Belt Conveyor; Approximately 55 Linear Feet; with (2) Perpendicular Turn Sections; (2) 90° Gradual Turn Sections; Rails; Stainless Steel Frame; Associated Drives; and 2-Position Inline-Mounted Sonic Blower, with 7.5 hp Stand Alone Blower	
(1)		55"W Accumulation Table; 45' Overall Length; with Multi-Directional Accumulation Belt; Rails; Stainless Steel Frame; and Associated Drives	
(1)		24"W Packing Lane Infeed Interlocking Plastic Belt Conveyor; Approximately 40 Linear Feet; with 180° Turn Sections; Rails; Stainless Steel Frame; and Associated Drives	
(1)		24"W-28"W Bundle Packing Infeed Interlocking Plastic Belt Conveyor; Approximately 130 Linear Feet; with Overlapping Section; Entry Diverter Section; Perpendicular Transfer; Product Flow Rails; Stainless Steel Frame; and Associated Drives; (Feeds Directly Into Bundle Packers)	
(2)		Krones Model Variopac Overwrapper Case Packers, S/N KR93-448; and S/N KR93-449, (2004); Each with Infeed Lane Diverter; Under-Mounted Poly Roll Payoff; Overwrapper Section; Pendant Control, with Model CTS10 Digital Touch Screen Operator Interface; and (2) Krones Model ST92/3/70-N Heat Tunnel, S/N 000992, and S/N 000993, (2004), 36" Maximum Product Width, 18' Process Length, with Main Control Panel	
(1)		L1FS4 Outfeed Interlocking Plastic Belt Conveyor; with 180° Turn Section; 32"W x 25'L Transfer Conveyor Section; 20"W x 130 Linear Foot Roller Top/Power Belt Transfer Conveyor; Rails; Stainless Steel Frame; Associated Drives, and Optional Extension to Spiral Conveyor	
(1)		L1FS3 Output Interlocking Plastic Belt Conveyor; with 180° Turn Section; 32"W x 25'L Transfer Conveyor; Rails; 20"W x Approximately 120 Linear Foot Transfer to Tray Packer; Stainless Steel Frame; Associated Drives; and (2) 90° Turn Sections	
(1)		Estimated 5'W x 6'L Packer A/B Diverter Interlocking Plastic Belt Conveyor; with Diverter Rails; Stainless Steel Frame; and Associated Drives	
(1)		20"W-28"W Packer B Feed Interlocking Plastic Belt Conveyor; Approximately 70 Linear Feet; with Perpendicular Transfer Section; Overlapping Transfer Section; Curved Infeed to Packer B; Directional Rail; Stainless Steel Frame; and Associated Drives	
(1)		Videojet Model Excel/273SE Ink Jet Coder, S/N 043171011WD, Asset #5; with (2) Inline Print Heads; and Stainless Steel Cabinet, with Programmable Interface	
(1)		Krones Model Variopac TFS2 Overwrapper Tray Packer, S/N KR93-451, (2004); with Under-Mounted Collapse Tray Infeed; Tray Insertion Section; Glue Application Station, with Nordson Flow Glue 7 Glue Distributor, and (2) Inline Guns; Overwrapper Section, with Under-Mounted	

Item #	Qty.	Effective Date: December 4, 2008	Value
		Poly Roll Payoff; Pendant Control, with CTF10 Digital Touch Screen Operator Interface; and Krones Model ST72/1-70-N Heat Tunnel, S/N 000995, (2004), 24" Maximum Product Width, 15' Overall Process Length, with Exit Blower Section	
	(1)	Packing Line B/2 Outfeed Interlocking Plastic Belt Conveyor; with 180° Turn Section; 20"W x Approximately 65'L Transfer Conveyor to Spiral Conveyor; Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Apollo B.V. Model SPC-1300-400 Vertical Spiral Conveyor, S/N 560244, (2004); 7-Tier; with Opposite End Infeed/Outfeed; Vertical Return Section; and Associated Drives	
	(1)	Hi-Cone/Packer A Feed Interlocking Plastic Belt Conveyor; with 25'L Right Hand Split-Off Diverter Conveyor; Estimated 4' W 2-Lane Diverter Section; Approximately 40 Linear Foot Transfer Conveyor; (2) Parallel Running Inliner Conveyors; Approximately 100 Linear Foot Single Lane Bottle Transfer Conveyor; Approximately 40 Linear Foot Hi-Cone Single Lane Feed Conveyor; Rails; Stainless Steel Frame; and Associated Drives	
	(1)	ITW Hi-Cone Model MPA2000 Multi Packaging Machine, S/N 1201; with Rotary Carousel Application Wheel; and Pendant Control, with Allen-Bradley PanelView 1400E Digital Touch Screen Operator Interface; (<i>Leased</i>)	
	(1)	Hi-Cone Outfeed Interlocking Plastic Belt Conveyor; with Approximately 45 Linear Feet Plastic Interlocking Belt Outfeed Conveyor; Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Packer A Feed Interlocking Plastic Belt Conveyor; with Diverter Split-Off Single Lane Transfer Conveyor; Estimated 48"W x 30'L Deceleration Table; Estimated 24"W x Approximately 75 Linear Foot Packer A Feed Conveyor, with Overlapping Section; Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Videojet Model Excel 273SE Ink Jet Coder, S/N 033641032WD, Asset #8; with (2) Inline Ink Jet Print Heads; and Stainless Steel Control Panel, with Programmable Interface	
	(1)	Krones Model Variopac TFS1 Overwrapper Tray Packer, S/N KR93-450, (2004); with Under-Mounted Collapsed Tray Infeed; Tray Insertion Section; Glue Application Station, with Nordson Problue Glue Distribution, and (2) Inline Guns; Overwrapping Section; Poly Roll Payoff; Pendant Control, with Model CTS10 Digital Touch Screen Operator Interface; and Krones Model ST72/1-70-N Heat Tunnel, S/N 000994, (2004), 24" Product Width, 15' Overall Process Length, with Exit Blower Section	
	(1)	Packer A/1 Outfeed Interlocking Plastic Belt Conveyor; with 180° Turn Section; 20"W x Approximately 80 Linear Feet Power Belt Transfer Conveyor; Rails; Stainless Steel Frame; and Associated Drives	
	(2)	ITW Diagraph Model PA/5000LT Label Printer Applicators; Portable Cart Mounted; Each with Sato Model M-8485SE Thermal Label Printer, with Roll Payoff; Pneumatic Application Cylinder; and Diagraph Programmable Control; (Not in Service; In Storage)	
	(1)	Apollo B.V. Model SPC-1300-400 Vertical Spiral Conveyor, S/N 560241, (2004); 6-Tier; Opposite End Infeed/Outfeed; with Vertical Belt Return; and Associated Drive; (Elevated)	
	(1)	Spiral A/B Outfeed Interlocking Plastic Belt Conveyor; Mezzanine Mounted; Approximately 450 Total Linear Feet From Spiral Conveyors to Krones Multi-Divider At Palletizer; with Lane Combiner Section; Rails; Stainless Steel Frame; (5) 90° Turn Sections; and Associated Drives	
	(1)	Palletizer Feed Switching Interlocking Plastic Belt Conveyor; with Krones Model Multi-Divider Infeed 2-Lane Switching Conveyor; Estimated 5' W x 10' L Transfer Conveyor Section, with Top-Mounted Traversing Rail Diverter; (2) Estimated 20" W x 30' L Roller/Belt 2-Lane Palletizer Infeed Conveyors; Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Krones Model Pressant Palletizer, S/N KR51-581, (2004); with Downward Packing; Pallet Stack Infeed Roller Conveyor, with Lifting Forks, and 90° Transfer; Flow Through Pallet Stacking; and Outfeed Conveyor	
	(1)	Robopac Model Genesis HS Orbital-Type Stretch Wrap Machine, S/N 4804100407, (2004); High Stack Capability; with Vertically Traversing Overhead Rotary Pallet Shrink Wrapping; Automatic Tail Cutting, with Heat Bar; Control Panel, with Allen-Bradley Model PanelView 550 Digital Operator Interface; and Chain-Type Outfeed, with 90° Transfer Section	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) ITW Diagraph Model PA/5000LT Label Printer Applicator; with Sato Thermal Label Printer, with Roll Payoff; Pneumatic Application Arm; and Diagraph Programmable Control	
563	1-	Large Bottle PET Line #2; (800) 20-Oz. Wave Bottles/Minute, (450) 1/2-Liter Bottles/Minute, To Include:	1,650,000
		(1) Kronos Depalletizer, S/N KR74-148, (2004); with Extended L-Type 3-Chain Pallet Infeed Conveyor; Flow Through Pallet Return Conveyor, with Lifting Forks; Rotational Suction Type Pallet Divider Sheet Pick and Place Arm; 2-Position Pallet Divider Sheet Stacking; Horizontal Shuttling Layer Outfeed; and Main Control Panel, with Remote Operator Controller, with Model CTS10 Digital Touch Screen Operator Interface	
		(1) Sweed Model 450 AF WM Strapping Shredder, S/N 41172; with 3/4 hp Drive Motor	
		(1) Estimated 5'W x 18'L Depalletizer Outfeed Interlocking Plastic Belt Conveyor; with Product Directional Gates; Stainless Steel Frame; and Associated Drives	
		(1) Depalletizer to Airveyor Transfer Interlocking Plastic Belt Conveyor; Approximately 120 Linear Feet; with Overlapping Transfer Sections; Product Inliner Conveyor Section; 90° Turn Section; 180° Turn Section; Product Rails; Stainless Steel Frame; and Associated Drives	
		(1) Kronos Air Powered Conveyor, S/N 995-N9D, (2004); Approximately 940 Total Linear Feet From Depalletizer Through Labelers to Filler; with Associated Blowers; Stainless Steel Frame; Pneumatic Rails; Lane Divider; Associated Turn Sections; and Inline Combiner Section	
		(2) Kronos Model Contiroll Dual-Head Wraparound Labelers, S/N K745-H61, Asset #1; and S/N K745-H62, Asset #2, (2004); Each with Rotary Infeed/Outfeed Wheels; (2) Application Heads, Each with (2) Payoffs, Tensioner, Glue Application, and Rotary Applicator; Main Control Panel, with Kronos Model Contiroll Operator Interface, and Model CTS10 Digital Touch Screen Operator Interface; and Kronos Model Contiroll Remote Operator Interface	
		(1) Kronos Model Variojet 72-Position Bottle Rinser, S/N K563-536, (2005); Rotary Type; with Process Rail Bottle Inverting; Vertical Air Injection, with (4) Simco Model Aerostat Air Deionizing Units; Inlet Skid, with Associated Actuated Valves; and Main Control Cabinet	
		(1) Kronos Model Volumetric 128-Valve Filler, S/N K136-574, (2005); with Rotary Infeed/Outfeed Wheels; Associated Positional Flowmeters; and Main Control Cabinet	
		(1) Arol 36-Head Bottle Capper, S/N 8835; with Rotary Process Table, with Associated Tightening Heads; and Sidel Model C/F2218 Cap Feeder, S/N C04-36-0377, (2005)	
		(1) Orbisphere Model 3624/32109BA Analyzer, S/N 80160, (2005); ProPrix Plus Series; with Stainless Steel Cabinet; and Associated Readouts	
		(1) RDM 5-Stream Blender; with A&B Process Systems 22-Gallon Citric Holding Tank; A&B Process Systems 40-Gallon APM Holding Tank; A&B Process Systems 80-Gallon TW Holding Tank; A&B Process Systems 84-Gallon Stainless Steel HFCS Holding Tank; A&B Process Systems 330-Gallon Vertical Stainless Steel Quasi Holding Tank; A&B Process Systems 435-Gallon Vertical Stainless Steel Product Holding Tank, (2004); A&B Process Systems Estimated 500-Gallon Vertical Stainless Steel Product Holding Tank; (3) Cherry Burrell Model 2065 Centrifugal Pump Sets, Each with 5 hp Motor; Horizontal Pump Set, with Drive Motor; Cherry Burrell Model 040 Centrifugal Pump Set; (2) Blackmer Auxerre Horizontal Pump Sets; Cherry Burrell Centrifugal Pump, with 40 hp Drive Motor; Micro Motion Model CMF200H352NDBUEZZZ Mass Flow Sensor, (2004); (2) Associated Mass Flow Sensors; Associated Product Valves; and Main Control Panel	
		(1) AGC Engineering Model 300-S Plate Frame Chiller, S/N 04298, (2004); with Centrifugal Pump Sets; Associated Product Valves; and RDM Technologies Control Panel	
		(1) Product Directional Flow Skid; with Assorted Newmo Flow Valves; Masoneilan Model Camflex II Valve, (2006); and Dominick Hunter Model PNEUDRI High Efficiency Compressed Air Dryer	
		(1) Kronos Model Checkmat FM-X Fill Level Monitor, S/N K731-150, (2005); with Laser Level Monitoring; Cap Position Monitoring; Camera Based Label Sensor; Defect Product Kick-Off; and Main Control Panel, with Power Panel 15 Digital Touch Screen Operator Interface	

Item #	Qty.	Effective Date: December 4, 2008	Value
	(1)	Domino Model DDC3 Laser Coder, S/N 05476, (2004); with Inline Laser Coding Head; Stainless Steel Control Panel, with Digital Touch Screen Programmable Controls; and Domino Model DPX1000 Fume Collector	
	(1)	Capper Outfeed Transfer Interlocking Plastic Belt Conveyor; Single Lane, Approximately 75 Linear Feet; with Product Flow Rails; Stainless Steel Frame; 90° Turn Section; and Associated Drives	
	(1)	14"W to 24"W Bottle Deceleration Interlocking Plastic Belt Conveyor; Approximately 100 Linear Feet; with Overlapping Section; Entry Deceleration Table; Perpendicular Transfer to Bottle Warmer; and Bottle Warmer Infeed Conveyor	
	(1)	G.C. Evans Model 8 X 20 Bottle Warmer, S/N 04050419; Stainless Steel Construction, 10' Product Width, 40' Overall Process Length; with (3) Recirculation Basins, with Associated Bell & Gossett Centrifugal Pump Set, 15 hp; Steam Inlet; Top-Mounted Exhaust; and Main Control Panel, with Allen-Bradley Model PanelView 600 Digital Touch Screen Operator Interface	
	(1)	20"W-32"W Bottle Warmer Outfeed Interlocking Plastic Belt Conveyor; Approximately 60 Linear Feet; with (2) Perpendicular Transfer Sections; Product Directional Rails; Stainless Steel Frame; and 2-Position High Speed Sonic Blower, with Standalone Blower Unit	
	(1)	Accumulation Table; 5'W x 45'L; with (3) Variable-Speed Belts; Product Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Packing Lane Product Diverter Interlocking Plastic Belt Conveyor; with Approximately 10' Infeed Section, with 90° Turn Section; Estimated 5'W x 10'L 2-Lane Product Diverter Section, with Rails; Stainless Steel Frame; and Associated Drives	
	(1)	1-Liter Packing Lane Delivery Interlocking Plastic Belt Conveyor; with Approximately 20"W x 35'L Transfer Section; (2) Perpendicular Transfer Sections; 36"W x 25'L Power Belt Packer Infeed Conveyor, with Top-Mounted Pneumatic Switching Lanes; Product Diversion Rails; Stainless Steel Frame; and Associated Drives	
	(1)	Videojet Model Excel/273SE Ink Jet Coder, S/N 043171010WD, Asset #7; with (2) Inline Ink Jet Printing Heads; and Stainless Steel Control Cabinet, with Digital Programmable Interface	
	(1)	Krones Model Variopac TFS Overwrapper Tray Packer, S/N KR93-452, (2004); with Lane Diversion Conveyor Infeed; Under-Mounted Collapse Tray Infeed; Tray Insertion Section; Glue Application Station, with Nordson Model Pro Blue 7 Glue Distributor, with (2) Inline Guns; Overwrapper Section; Pendant Control, with Model CTS10 Digital Touch Screen Operator Interface; and Krones Model ST72/1-70-S Heat Tunnel, S/N 000996, (2004), 24" Product Width, 25' Overall Process Length, with Exit Blower Section	
	(1)	Sweed Strapping Shredder; with Drive Motor	
	(1)	Oven Outfeed Transfer Interlocking Plastic Belt Conveyor; with 180° Turn Section; Approximately 20' 2-Belt Transfer Section; 20"W x 40'L Roller Over Belt Transfer Conveyor; 15' Conveyor Transfer to Spiral, with Case Turning Section; Product Rails; Stainless Steel Frame; and Associated Drives	
	(2)	ITW Diagraph Model PA/5000LT Label Printer Applicators; Each with Sato Model M-8485SE Thermal Label Printer, with Roll Payoff; Pneumatic Label Application Cylinder; and Diagraph Programmable Control; (Not in Service; In Storage)	
	(1)	Apollo B.V. Model 1SPC1300-400 Vertical Spiral Conveyor, S/N 560251-10, (2004); 7-Tier; with Opposite End Infeed/Outfeed; Vertical Return; and Associated Drives	
	(1)	2-Liter Packing Lane Delivery Interlocking Plastic Belt Conveyor; Approximately 210 Total Linear Feet; with Diverter Conveyor Takeoff Section; Overlapping Inliner Section, with Variable-Speed Belts; Single Lane Transfer Conveyor Section, with 90° Turn Section; Overlapping Shift Section; Krones Inline Linear Rejection System, S/N 083852; Overlapping Transfer Section; 180° Perpendicular Transfer Section; Tray Packer Infeed Conveyor; Product Rail; Stainless Steel Frame; and Associated Drives	

Item # Qty.

Effective Date: December 4, 2008

		(1) Kronos Model Wrapapac Case Packer, S/N KR95-101, (2004); with Under-Mounted Oversize Collapsed Case Infeed Conveyor; Case Folding Rails; Glue Application Station, with Nordson Series 3 Glue Dispenser, with (2) Inline Glue Guns; Clamp-Type Heat Sealing Section; and Pendant Control, with CTS10 Digital Touch Screen Operator Interface; (Currently Being Rebuilt By Kronos Service)	
		(1) ITW Diagraph Model PA/5000LT Label Printer Applicator; with Sato Model M-8485SE Thermal Label Printer, with Roll Payoff; Pneumatic Label Application Cylinder; and Diagraph Programmable Control; (Not in Service; In Storage)	
		(1) ITW Diagraph Model IJ3000 Ink Jet Coder, S/N IJ634-02261, (2006); with Inline Ink Jet Print Head, S/N IJPH747-01381; and Standalone Stainless Steel Case, with Digital Programmable Control	
		(1) Apollo B.V. Model SPC.1300-400 Vertical Spiral Conveyor, S/N 560252, (2004); 7-Tier; with Opposite End Infeed/Outfeed; Vertical Return; and Associated Drives	
		(1) Spiral Conveyor to Palletizer Transfer Interlocking Plastic Belt Conveyor; Mezzanine Mounted, Approximately 550 Linear Feet; with Product Rails; Stainless Steel Frame; (5) 90° Turn Sections; Lane Combination Section; and Associated Drives	
		(1) Palletizer Feed Conveyor; with Kronos Model Multidivider Infeed Switching Conveyor; Estimated 5'W x 10'L Interlocking Plastic Belt Transfer Section, with Kickout Turning Paddles; 30' Overall Length 2-Lane Palletizer Infeed Conveyor System; Product Rails; Stainless Steel Frame; and Associated Drives	
		(1) Kronos Model Pressant Palletizer, S/N KR51-582, (2004); Left Hand Packing; with Horizontal Product Shuttling Arm; Downward High Stack Palletizing; Power Roller Pallet Infeed Station, with Lifting Forks; Chain-Type Pallet Throughput; and Outfeed Chain Conveyor	
		(1) Robopac Model Genesis HS Orbital-Type Stretch Wrap Machine, S/N 4804100408, (2005); Estimated 12' Maximum Wrap Height; with Vertical Traversing Rotary Stretch Wrap; 3-Chain Throughput Conveyor; L-Type Outfeed Conveyor, with Perpendicular Transfer; and Main Control Panel, with Allen-Bradley PanelView 550 Digital Operator Interface	
		(1) ITW Diagraph Model PA/5000LT Label Printer Applicator; with Sato Thermal Label Printer, with Roll Payoff; Pneumatic Label Application Cylinder; and Diagraph Programmable Control	
564	1-	Can Line #3; (1,500) 12-Oz./211mm Cans/Minute, (1,000) 12-Oz./207.5mm Cans/Minute, (1,000) 16-Oz./211mm Cans/Minute, To Include:	1,175,000
		(1) Kronos Depalletizer, S/N KR74-149, (2004); with Kronos L-Type 3-Chain Pallet Infeed Conveyor, S/N 453-K79, (2004); Rotational Suction-Type Pallet Divider Sheet Pick and Place Arm; 2-Position Pallet Divider Sheet Station; Pallet Flow Through, with Stacking Forks; and Main Control Panel, with Remote Operator Control Station, with Model CTS10 Digital Touch Screen Operator Interface	
		(1) Sweed Model 450 AG WM Banding Shredder, S/N 41186; with 3/4 hp Drive Motor	
		(1) Depalletizer Outfeed Transfer Interlocking Plastic Belt Conveyor; with Estimated 5'W x 18'L Depalletizer Offload Conveyor; 20"W x Approximately 100 Linear Foot Transfer Section; Overlapping Conveyor Section; Product Rail; Stainless Steel Frame; and Associated Drives	
		(1) Kronos Top-Mounted Suction-Type Defective Can Interlocking Plastic Belt Conveyor, S/N K995N9E; with New York Model XO4450105153 ACF General Purpose Blower, (2003), with Suction Duck Work; and Main Control Panel	
		(1) 20"W Mezzanine Can Transfer Interlocking Plastic Belt Conveyor; Approximately 225 Linear Feet; with Overlapping Section; End-Mounted Inliner Conveyor; Product Rails; Stainless Steel Frame; and Associated Drives	
		(1) Single-Lane Can Transfer Interlocking Plastic Belt Conveyor; Approximately 85 Linear Feet; with Stainless Steel Product Rails; Stainless Steel Frame; and Associated Drives	

Item #	Qty.	Effective Date: December 4, 2008	Value
(1)		Krones Model Cantronic LDI Defect Detector, S/N K709-024, (2004); with Overhead Red Light Camera Image Analyzing System; Defect Can Kickoff Paddle, with Downfeed Chute; and Main Control Panel, with Power Panel 15 Digital Touch Screen Operator Interface	
(1)		Krones Model Blockung Empty Can Gapping System, S/N 995N9E; with Variable-Speed Belts; Inline Optical Analyzer; and Main Control Panel, with Digital Operator Interface	
(1)		Entech Model Gatling Gun Rotary Can Air Rinser; Declined; with 4-Position Product Size Infeed Inversion Barrel; Enclosed Air Rinse Section, with Blower; Declined Feed Rail; and 4-Position Product Inversion Outfeed Barrel	
(1)		Krones Model Volumetric 125-Valve Filler, S/N K229-141, (2005); with External Feed Tank; Stainless Steel Surround; Rotary Outfeed Wheel; and Main Control Panel, with Krones Model KFS-3 Operator Interface, and Power Panel 15i Digital Touch Screen Operator Interface	
(1)		Angelus Model 121L 12-Position Can Seamer, S/N 131230205, (2005); with Standalone Operator Station, with Allen-Bradley PanelView 1000 Digital Touch Screen Operator Interface; CSW Deventer Holland Model 54-BC-10 Automatic Can Lid Feeder, S/N 039, (2004), with Wrapped Package Decline Infeed Tray, Unwrapping Capability, Chute Discharge to Vertical Turret-Type Tube Staging, Feed to Seamer; and Main Control Panel, with Allen-Bradley Model PanelView 600 Digital Touch Screen Interface	
(1)		Orbisphere Model 3624/32109BA Analyzer, S/N 80158, (2005); Pro Brix Plus Series; with Stainless Steel Cabinet; and Associated Readout	
(1)		RDM Blender; with A&B Process Systems 22-Gallon Stainless Steel Vertical Citric Holding Tank; A&B Process Systems 40-Gallon Vertical Stainless Steel APM Holding Tank; A&B Process Systems 84-Gallon Stainless Steel GW Holding Tank; A&B Process Systems 84-Gallon Vertical Stainless Steel HFCS Holding Tank; A&B Process Systems 330-Gallon Vertical Stainless Steel Quasi Holding Tank, (2004); A&B Process Systems 435-Gallon Vertical Stainless Steel Product Holding Tank; A&B Process Systems Estimated 500-Gallon Vertical Stainless Steel Product Holding Tank; (3) Cherry-Burrell Centrifugal Pumps, Each with 7.5 hp Drive Motor; Cherry-Burrell Model 2065 Centrifugal Pump, with 5 hp Drive Motor; (3) Horizontal Pump Sets; Cherry-Burrell Model 040 Horizontal Centrifugal Pump Set; Cherry-Burrell Centrifugal Pump Set, with 40 hp Drive Motor; Micromotion Model CMF2000M352NDBUEZZ Mass Flow Sensor, (2004); (3) Assorted Mass Flow Sensors; Assorted Pneumatic Product Valves; and Main Control Panel	
(1)		AGC Engineering Model 300-S Plate Frame Chiller, S/N 04300, (2004); with Centrifugal Pump Set; Associated Pneumatic Valves; and RDM Technologies Control Panel	
(1)		Product Directional Flow Skid; with Masoneilan Electric Flow Valve; Assorted Neumo Product Valves; (2) Domnick Hunter Model PNEUDRI Air Dryers; and Control Panel	
(1)		Krones Model Checkmat-E Fill Level Monitor, S/N 707-AWK; Inline Mounted; with Level Monitoring; Lid Detection; Leak Detection; Kickout Paddle; and Main Control Panel, with Krones Model Checkmat Digital Operator Interface	
(1)		Seamer Outfeed Single-Lane Can Transfer Interlocking Plastic Belt Conveyor; Approximately 50 Total Linear Feet; with Overlapping Conveyor Section; Rail-Type Product Inverting Section; and 90° Feed to Deceleration Conveyor Section	
(1)		Deceleration Can Warmer Infeed Interlocking Plastic Belt Conveyor; with Approximately 25' Deceleration Tapering Conveyor; 35 Linear Foot Can Warmer Infeed Conveyor, with Perpendicular Transfer Section; Stainless Steel Product Rails; Stainless Steel Frame; and Associated Drives	
(1)		G.C. Evans Can Warmer, S/N 10501410; Stainless Steel Construction, 8' Product Width, 20' Overall Process Length; with (2) Stainless Steel Recirculation Basins, Each with Bell & Gossett Centrifugal Pump, 15 hp; Steam Infeed; Top-Mounted Exhaust, with Fan; and Main Control Panel, with Allen-Bradley Model PanelView 600 Digital Touch Screen Operator Interface	
(1)		Can Warmer Outfeed Interlocking Plastic Belt Conveyor; Approximately 32 Linear Feet; with Perpendicular Transfer Section; Product Rails; Stainless Steel Frame; and Associated Drives	

Item #	Qty.	Effective Date: December 4, 2008	Value
(1)		Accumulation Table; Approximately 5'W x 45' Overall Length; with (3) Variable-Speed Belts; Product Rails; Stainless Steel Frame; and Associated Drives	
(1)		Can Transfer Interlocking Plastic Belt Conveyor; with Approximately 25' Transfer Section to Diverter, with 90° Turn Section; Perpendicular Transfer Section; Estimated 5'W x 10'L 2-Lane Diverter Section; and (2) Parallel Testing Lanes, Each with Entry Inliner Conveyor, Single Lane Testing Flow Through, and Entry Blower System	
(2)		Krones Model Checkmat-E Fill Level Monitors, S/N F-X707AWM; and S/N 707AWL; Inline Mounted; Each with Level Analyzing; Defect Kickoff Paddle; and Control Panel, with Krones Model Checkmat Control	
(2)		Videojet Model Excel 170i UHS Ink Jet Coders, S/N 043411013WD, Asset #2; and S/N 043411014WD, Asset #Unknown, (2004); Each with Inline Printing Head; and Programmable Control	
(1)		Testing Outfeed Transfer Interlocking Plastic Belt Conveyor; (2) Parallel Lanes, Each with Decline Inversion Rail, and 3-Stage High Speed Sonic Blower System; with Republic Standalone Blower System; and Approximately 90 Total Linear Feet Transfer to (2) Packing Line Product Diverters	
(1)		Hi-Cone/Variopac Packing Lane Delivery Transfer Interlocking Plastic Belt Conveyor; with (2) Infeed Diverters; Approximately 55 Linear Feet Parallel Lane Transfer Conveyors; Approximately 15 Linear Feet Transfer Conveyor; Diverter Conveyor Section to Hi-Cone/Variopac Unit; and Approximately 20 Linear Feet Transfer to Hi-Cone Machine	
(1)		ITW Hi-Cone Model 8302 Multi Packaging Machine, S/N 8302EM1237, (2004); with Carousel Application Wheel; and Plastic Handler Payoff; (<i>Leased</i>)	
(1)		Mass Flow Tray Packer Delivery Interlocking Plastic Belt Conveyor; with Approximately 90 Linear Feet to Tray Packer; Lane Joining, with Overlapping Belt; Rails; Stainless Steel Frame; and Associated Drives	
(1)		Videojet Model Excel/273SE Ink Jet Coder, S/N 043171012WD, Asset #3; with (2) Inline Print Guns; and Programmable Control	
(1)		Krones Model Variopac Overwrapper Case Packer, S/N KR93-453; with Under-Mounted Collapsed Tray Infeed; Tray Insertion Section; Glue Application Station, with Nordson Model Problue 7 Glue Distributor, and (2) Inline Glue Guns; Overwrapping Section, with Poly Roll Payoff; Pendant Control, with Model CTS10 Digital Touch Screen Operator Interface; and Krones Model ST72/1/70/S Heat Tunnel, S/N 000998, (2004), 24" Product Width, 20' Overall Process Length, with Exit Blower Section	
(1)		Oven Outfeed Transfer Interlocking Plastic Belt Conveyor; with 180° Turn Section; 20"W x Approximately 100 Linear Feet Roller Over Belt Transfer Conveyor, with Product Rails, Stainless Steel Frame; and Associated Drives	
(2)		ITW Diagraph Model PA/5000LT Label Printer Applicators; Each with Sato Model M-8485SE Thermal Label Printer, with Roll Payoff; Pneumatic Application Cylinder; and Diagraph Programmable Controller	
(1)		Apollo B.V. Model SPC-1300-400 Vertical Spiral Conveyor, S/N 560256, (2004); 5-Tier; with Opposite End Infeed/Outfeed; and Vertical Belt Return	
(1)		Jones Packer Delivery Interlocking Plastic Belt Conveyor; with Approximately 100 Linear Feet Transfer From Packing Lane Diverter to Jones Packer Infeed; (2) 90° Turn Sections; Overlapping Lane Switching Conveyor; (2) Perpendicular Turn Sections; Product Rails; Stainless Steel Frame; and Associated Drives	
(1)		Specon 2-Lane Jones Packer Infeed Interlocking Plastic Belt Conveyor; Approximately 40 Linear Feet; with Overlapping Packer Feed Conveyor; Top-Mounted Lane Dividers; Rails; Stainless Steel Frame; and Associated Drives	

Item #	Qty.	Effective Date: December 4, 2008	
		(1) R.A. Jones Model Maxim Case Packer, S/N S-6178; with Infeed Divider Rails; 12-Pack Forwarding Conveyor; Collapsed Case Infeed Conveyor; Conveyor Erecting Section; (5) Traveling Insertion Bars; Flap Closer; Glue Application Station, with Nordson Model Series 3700V Glue Dispenser, and (2) Inline Guns; Clamping Box Closing Section; and Main Control Panel, with Pendant Control, Allen-Bradley Model PanelView 1000 Digital Touch Screen Operator Interface, and Electro Cam Plus 6000 Series Control	
		(1) Videojet Model Excel/273/AF Ink Jet Coder, S/N 052671025WD, Asset #4; with (2) Inline Ink Jet Guns; and Programmable Control	
		(1) 20"W Jones Packer Outfeed Interlocking Plastic Belt Conveyor; Approximately 100 Linear Feet Transfer Section; Product Rails; Stainless Steel Frame; (2) 90° Turn Sections; and Associated Drives	
		(1) Kronos Model Multico 465 Lane Divider/Riser, S/N 465M47, (2004); with Entry Automatic Traversing Lane Directional Paddle Section; 2-Lane Vertically Traversing Lane Directional Mechanism; and Associated Conveyor Sections, with Product Rails, Stainless Steel Frame, and Associated Drives	
		(1) Optional Variopac Feed Interlocking Plastic Belt Conveyor; Elevated, 2-Lane; with Approximately 100 Linear Feet Transfer Section; (6) 90° Turn Sections; Top-Mounted Product Rails; Stainless Steel Frame; and Associated Drives; (Feeds Back To Kronos Variopac Tray Packer)	
		(1) Apollo B.V. Model SPC-1600-500 Vertical Spiral Conveyor, S/N 560255, (2004); 5-Tier; with Opposite End Infeed/Outfeed; Vertical Belt Return; and Associated Drives	
		(1) Spiral Conveyor to Palletizer Transfer Interlocking Plastic Belt Conveyor; Approximately 550 Linear Feet; with (2) 90° Turn Sections; (3) Through Wall Turn Angle Sections; and Decline Delivery to Palletizer; (Mezzanine Mounted)	
		(1) FKI Logistex Model Stries A-940 Palletizer, S/N 01-KF65119, (2007); Downward Stacking; with Kronos Pallet Distribution Conveyor, S/N K453-K80, (2005), with Power Roller Infeed Staging, Lifting Forks, 90° Turn Section, and Twin Chain Pallet Delivery; Top-Mounted Infeed Switching Conveyor; Level Alignment; Remote Operator Station, with Allen-Bradley PanelView Plus 1000 Digital Touch Screen Operator Interface; and Power Roller Outfeed Conveyor	
		(2) Robopac Model Helix HS30B Orbital-Type Stretch Wrap Machines; Each with Structural Steel Frame; Automatic Wrapping; Control Panel, with Allen-Bradley Model PanelView 300 Operator Interface; Pallet Feed Through System, with (2) Infeed/Outfeed Pallet Shuttle Carts, 3-Chain Shrink Wrap Flow Through Conveyor, and Safety Eye Light Curtain; Winkel Double High Stacking Forks; and Power Roller Outfeed Conveyor	
		(1) ITW Diagraph Model PA/5000LT Label Printer Applicator; with Sato Model M-8460SE Thermal Label Printer, with Poly Roll Payoff; Pneumatic Cylinder Label Applicator; and Programmable Control	
565	1-	PET Blowmolding Line, To Include:	1,450,000
		(1) Sidel Model SBO 34 High Speed Blow Molding Machine, S/N 8031, (2008); 61,200 Bottles/Hour Maximum Output, 0.25L to 0.71L Bottle Size, 34-Mold, (28) Heating Modules, (6) Zones/Heating Module; with SAMETO technifil Model EBH2050 Preform Dumper, S/N 171664; (2) Inclined Feed Conveyors; Stainless Steel Preform Orientator; Preform Chute; AEC Model PSA-40 Chiller, S/N 38C0633; 800-kva Transformer; and PLC Control	
		(1) Sidel Air Powered Conveyor, (2008); Approximately 200 Linear Feet, Stainless Steel Construction Frame; with Associated Blowers, with Variable Controls; and Associated Turning Sections	
		(1) Ateliers Francois Model CE68B 40-Bar PET Blow Molding Oil Free Compressor, S/N 20G676, (2008); 600 psi, 53 m3/m, 520 rpm, 525 kW, Skid Mounted; with Electrical Control Panel; and Rittal Cooling Unit	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(1) Hankison Model HPET10-700-WAFM5 3,000-scfm High Pressure Refrigerated Compressed Air Dryer, S/N HPET10-700-WAFM54600108015a, (2008); 725 psig; with Romer GmbH Air Receiving Tank, (2007)	
566	1-	Mettler Toledo Model XFS 2,500-Lb. Platform Scale, S/N 1154200-1KJ; 48" x 48" Floor-Mounted Platform; with Lift Truck Ramp; and Mettler Toledo Model Xpress Digital Readout	1,500
567	1-	REM Shredder; Portable Construction; with Infeed Hopper; Incline Belt; Shredder Section, with 5 hp Drive Motor; and Incline Outfeed Conveyor	2,500
568	2-	Max-Pak Model MP60HD 30" x 60" Vertical Balers, S/N 04066557; and S/N 04066558; Each with Top-Mounted Self-Contained Hydraulic Power Unit Each Value: \$3,500	7,000
569	2-	ARS Model TVB-60-S 30" x 60" Vertical Balers, S/N BD12743-08; and S/N BD12803-08, (2005); Each with Top-Mounted Self-Contained Hydraulic Power Unit Each Value: \$3,000	6,000
570	1-	J.V. Manufacturing Model TVB-48S 30" x 48" Vertical Baler, S/N BD11307-08, (2002); with Self-Contained Top-Mounted Hydraulic Power Unit	2,500
571	1-	Water Treatment System; 500 Gallons/Minute, To Include:	75,000
		(1) City Water Input; with (2) Centrifugal Pump Sets, 25 hp	
		(1) Water and Power Technologies 3-Stage Carbon Filtration System; with (3) Optimum Filter Estimated 5,000-Gallon Vertical Stainless Carbon Filtration Tanks, S/N 04-313-1; S/N 04-313-3; and S/N 04-313-2, (2005), Approximately 5'D x 12'H, with Main Control Panel, and Hach Model CL17 Chlorine Analyzer	
		(1) Water & Power Technologies 48-Membrane Reverse Osmosis System; with Codeline Pressure Vessels; Associated Pumps; and Main Control Panel, with (2) Mettler Toledo/Thornton Model 770 Max Digital Readouts	
		(1) Ozone Injector System; with (2) Model SGA44 Specific Ozone Gas Generators, S/N 4142-2-5, and S/N 4143-2-5	
		(1) Water & Power Technologies Mineral Injection System; with (3) Stainless Steel Filtration Units; and (2) Vertical Mineral Injection Tanks, Each with Top-Mounted Lightnin Vertical Agitator	
		(1) Water & Power Technologies Process Pump Skid; with (3) Cherry Burrell Centrifugal Pumps, Each with 40 hp Drive Motor; (Ozone Service Pump, RO Service/VW Pump, and RO Service Backwash Pump)	
		(2) Diamond Fiberglass 20,000-Gallon R.O. Water Storage Fiberglass Silos, S/N 7832; and S/N 7836; 12'D x 24'H Tank	
		(1) Mueller 8,400-Gallon Stainless Steel Vertical Mineral Water Holding Tank, S/N 02785541	
572	1-	Water & Power Technologies Plant CIP System; To Include:	50,000
		(2) Watson Metal Masters Estimated 7,500-Gallon Vertical Stainless Steel Carbon Filtration Tanks, S/N 2800-1; and S/N 2800-2, (2005); with (2) Vertical Stainless Steel Filtration Units; and Main Control Panel, with Digital Touch Screen Operator Interface	
		(1) Diamond Fiberglass 10,000-Gallon Capacity Backwash Fiberglass Storage Tank, S/N 7881, (2005), 10'D x 17'H	
		(2) Watson Metal Masters A100/A200 MMF Stainless Steel Holding Tanks, S/N 2801-1; and S/N 2801-2, (2005); Estimated 7,500 Gallon; with Main Control Panel	
		(1) 3,000-Gallon Polypropylene C100 Cleaning Holding Tank	

Item #	Qty.	Effective Date: December 4, 2008	Value
		(1) Main Flow Regulatory System; with Main Control Panel, with Mettler Toledo Thornton 200CR Digital Readout	
		(1) Chemical Supply Room Contents; with Associated Sulfuric/Caustic Acid Polypropylene Supply Tank; Dosing Pumps; etc.	
		(1) RDM Technologies Hot Water Skid; with (3) Alfa Laval Model 16-MFG Heat Transfer Plate Units	
		(3) 1, 2, 3 Line CIP Batch Units; Each with A&B Process Systems 300-Gallon Stainless Steel Vertical Holding Tank; Alfa Laval Plate Frame Heat Exchanger; and Cherry Burrell Pump, with 20 hp Motor;	
		(1) RDM Technologies 8-Membrane Filtration Skid; with (8) Liqui-Cel Membranes; and (2) Vacuum Pumps, with Drive Motor	
		(1) Product Directional Flow Skid; with (48) Pneumatic Valves; and RDM Technologies CIP Matrix Control Panel	
		(-) Ecolab Assorted Chemical Dosing Units	
573	1-	CO2 Delivery System, To Include:	35,000
		(1) Cryogenic Experts Model FCWBSAX8X36-LTCO CO2 Vaporizer, S/N X050210-1; 9,000 Lbs./Hour; with (2) Electric Centrifugal Pumps	
		(1) Dominick Hunter Model M-Plus 1000000 CO2 Purifier, S/N PC0148	
		(1) Cryogenic Experts Model SHWB350 Steam Generated CO2 Vaporizer, S/N X050210-3; 9,000 Lbs./Hour	
574	1-	Batching Area, To Include:	150,000
		(1) Carbis Dual-Position Bulk Tanker Unload Station	
		(2) Feldmeier 35,000-Gallon Vertical Stainless Steel Storage Silos, S/N A-583-04, A-582-04	
		(1) Estimated 250-Gallon Stainless Steel Batch Tank; with Top-Mounted Admix Agitator, 1-1/2 hp	
		(1) Estimated 500 Gallon Stainless Steel Batch Tank; with Top-Mounted Cleveland Eastern Agitator	
		(2) Electric Pallet Scissor Lifts	
		(1) RDM Technologies Quasi Batch Control System; with PC Based Control	
		(1) RDM Technologies 24-Position Product Directional Flow Skid; with Associated Flow Valves	
		(6) Feldmeier 2,000-Gallon Vertical Stainless Steel Mix Tanks, S/N A-588-04, Asset #1, S/N A-585-04, Asset #2, S/N A-589-04, Asset #3, S/N A-584-04, Asset #4, S/N A-586-04, Asset #5, S/N A-587-04, Asset #6	
		(3) Feldmeier 3,000-Gallon Vertical Stainless Steel Mix Tanks; S/N A-590-04, Asset #7, S/N A-646-04, Asset #8, S/N A-591-04, Asset #9; Each with Bottom Mounted Flow Valve	
		(1) RDM Technologies Product Directional Flow Skid; with (42) Cherry Burrell Product Flow Valves; and (3) Cherry Burrell Model 2065 Centrifugal Pumps, Each with 5 hp Drive Motor	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
		(2) Feldmeier 3,000-Gallon APM Vertical Stainless Steel Storage Tanks, S/N A-593-04, Asset #APM-1; and S/N A-592-04, Asset #APM-2	
		(1) RDM Technologies APM & Citric Product Directional Flow Skid; with (11) Cherry Burrell Pneumatic Flow Valves; (4) Cherry Burrell Centrifugal Pump Sets; and (4) Sartorius Filter Banks	
		(1) 7,500-Gallon Vertical Stainless Steel Citric Acid Holding Tank	
		(1) Feldmeier 3,000-Gallon Vertical Stainless Steel Citric Acid Day Tank, S/N A-719-04; with Bottom-Mounted Flow Valve; and Cherry Burrell Centrifugal Pump Set	
		(1) Stainless Steel Platform Scales; with Readout; and Highlight Display	
		(1) Mettler Toledo Bench Top Stainless Steel Scale; with Readout	
		(2) Cherry Burrell Model 130 Silo Pumps, S/N 365606-04; and S/N Unknown; Each with 10 hp Drive Motor	
		(2) American Ultraviolet Company Model GML100 UV Silo Units	
		(1) Cherry Burrell Receiving Pump; with 10 hp Drive Motor; and RDM Technologies Receiving Panel	
575	3-	ITW Diagraph Model PA/5000LT Label Printer Applicators; (2) with Sato Model M-8485SE Label Printers; Pneumatic Label Applicator Cylinder; and Programmable Control; (Disassembled) Each Value: \$7,500	22,500
576	1-	Videojet Model Excel 2000 Ink Jet Coder, S/N 0433610T1WD, Asset #6; with Ink Jet Spray Gun; and Programmable Interface Total Production:	3,500 \$6,680,500
		QA Lab	
577	1-	Lot of QA Lab Equipment, To Include:	\$ 25,000
		(1) Torqo Model 1502 Vibrac Torque Testing Device	
		(1) Hach Gradient Analyzer	
		(1) Hitachi Analyzer System; with Elite Model L-2130 Pump; Elite Model L-2300 Column Oven; Model L-2400 UV Detector; and Elite Organizer	
		(3) Terriss Leak Testers	
		(1) Fisher Scientific Isotemp 105 Oven	
		(1) Waco Model 10704-00 Cap Drill, S/N 08BC917	
		(1) Waco Model VSM II Illumination Device	
		(2) Mitutoyo Height Gauges	
		(3) Fisher Scientific Lab Stirrers	
		(2) Fisher Scientific Model Accumet XL30 Conductivity Meter	
		(1) Fisher Scientific Model Accumet XL15 pH Meter	
		(1) Fisher Scientific Stirrer	
		(1) Mettler Toledo Model Sevenmulti Conductivity/Ion Analyzer	
		(1) Model FS20H Heater Unit	

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
	(1)	Bellingham + Stanley Model RFM840 Refractivity Analyzer	
	(2)	Denver Instrument Bench Top Balances	
	(2)	Metrohm Model 758KFT Titrino Titrator Test Units; Each with Stirrer	
	(1)	Mettler Toledo Model O2 4100 PPB Readout	
	(1)	Fisher Scientific Incubator	
	(1)	Fisher Scientific Isotemp Incubator	
	(1)	Hach Model 2100 P Turbidimeter	
	(1)	Hach Pocket Colorimeter II	
	(1)	Fisher Scientific Infrared Thermometer	
		Total QA Lab:	\$ 25,000
		<u>Maintenance</u>	
578	1-	Sharp Model 1640L 16" x 40" Engine Lathe, S/N 3008206, (2004); with Hole Through Spindle; 4-Jaw Chuck; Tool Carriage; Tailstock; Coolant Circulation; and Newell X- and Y-Axis Digital Readout	\$ 3,500
579	1-	Sharp Model LMV-50 Vertical Milling Machine, S/N 40528708, (2005); with 9" x 50" T-Slot Power Feed Worktable; Sharp 3 hp Milling Head, S/N 40528708; Kurt Machinist Vice; and Newell X- and Y-Axis Digital Readout	5,000
580	1-	DoAll Model C-916M 12" x 24" Horizontal Band Saw, S/N 527-051860, (2005), 2 hp	2,500
581	1-	Kalamazoo Cut-Off Saw, 5 hp; Skid Stand Mounted; with Material Clamp; and Infeed Roller Conveyor	750
582	1-	DoAll Model 2013-V 20" Vertical Band Saw, S/N 571-05228, (2005)	2,500
583	1-	Jet Model JDP-20VS-1 20" Pedestal Drill, S/N 0501462, (2005), 1-1/2 hp; with Worktable; and Kurt Machinist Vice	250
584	1-	DoAll Model 4207A Belt/Disc Sander, S/N 4120207; 6" Belt, 12" Disc, Stand Mounted	750
585	1-	Miller Model Spectrum 375 Plasma Cutter, S/N LG090327P, (2006)	850
586	1-	Miller Model Maxstar 150STL Portable Welder	500
587	1-	Miller Model Dynasty 300 DX Tig Welder, S/N LF192593, (2005); Cart Mounted; with Miller Coolmate Unit; and Wall-Mounted Fume Collector	2,000
588	1-	Dake Model 25H 25-Ton H-Frame Press, S/N 41947; 32" Between Posts; with Manual Hydraulic Jack Unit	500
589	1-	Ridgid Model 535 Pipe Threader, S/N EDE 04532-0205, (2004); Cart Mounted	1,200
590	1-	Lot of Maintenance Support Equipment, To Include: Pallet Racks; Steel Workbenches; Single Basin Rinse Tank; Parts Cleaner; Rolling Hand Truck; Workbenches, with Vises; Large Dayton Barn Fans; 6" Double-End Grinders/Buffers; Oxyacetylene Torch Kit; Welding Table, with Vice; Heavy Duty 2-Door Cabinets; Wall-Mounted Fans; Heavy Duty Stanley/Lyon Vidmar Cabinets; Assorted Parts Pallet Racking; Rolling Stairs; etc.	25,000
		Total Maintenance:	\$ 45,300
		<u>Plant Utilities</u>	
591	2-	Triple S Manufacturing Model 400/777 Package Boilers, S/N 9219; and S/N 9218; 16,800,000 Btus Input; Each with (230) 2.5"D x 160"L Tubes; John Sink Company Natural Gas Burner; and CTS Industries Boiler Condensate Return Tank Each Value: \$5,000	\$ 10,000

Item #	Qty.	Effective Date: December 4, 2008	Orderly Liquidation Value
592	2-	A.O. Smith Model BTPN200-1,250 200-Gallon Natural Gas Fired Water Heaters, S/N SC05107789Y3, Asset #Unknown; and S/N SC05107790Y3, Asset #2; 125,000 Btus/Hour Input; Each with A.O. Smith Model TJV1000A 1,000-Gallon Glass Lined Hot Water Storage Tank, S/N SB05A05R000300 Each Value: \$2,500	5,000
593	3-	Vilter Model VSS901-BBR-8-8-NEC-LI Ammonia Compressors, S/N K66548-3; S/N K66548-2; and S/N K66548-1, (2004), 450 hp; Each with Vilter Vission Micro Controller, with Digital Touch Screen Operator Interface; and (2) Shared RDM Technologies Chiller #1/Chiller #2 Accumulator Tanks Each Value: \$45,000	135,000
594	1-	Ingersoll-Rand Model IRN100H-CC Premium Efficiency Rotary Screw Air Compressor, S/N NV6635U04335, Asset #1, (2004), 100 hp; 145 Maximum Discharge Pressure; with Noise Enclosure; and Ingersoll-Rand Model Intellisys Control	15,000
595	2-	Ingersoll-Rand Model IRN200H-OF Premium Efficiency Oil-Free Rotary Screw Air Compressors, S/N TN0166U04363, Asset #2; and S/N TN0165U04361, Asset #3, (2004), 200 hp; 150 Maximum Discharge Pressure; Each with Noise Enclosure; and Ingersoll-Rand Model Intellisys Digital Control Each Value: \$20,000	40,000
596	1-	Ingersoll-Rand Model TS7A Air Dryer, S/N DB00000641-120204, (2004); 150-psig Maximum Air Pressure; with Noise Enclosure; Control; and Estimated 1,000-Gallon Vertical Air Receiving Tank	3,000
597	1-	Ingersoll-Rand Model TS4A Air Dryer, S/N DB00000652-120704; 150-psig Maximum Air Pressure; with Noise Enclosure; Ingersoll-Rand Estimated 500-Gallon Vertical Air Receiving Tank; Ingersoll-Rand Estimated 750-Gallon Vertical Receiving Tank; (2) Ingersoll-Rand Inline Filter Units; and Ingersoll-Rand Oil/Water Filtration Unit	2,500
		Total Plant Utilities:	\$ 210,500
		Throughout Plant	
598	42-	102"W x 42"L x 18'H Drying Radiant Storage Pallet Racks; 3-Tier, Adjustable; with Metal Bar Reinforcement Each Value: \$75	\$ 3,150
599	3-	102"W x 84"L x 18'H Double Pallet Decline Dry Ingredient Storage Pallet Racks; 6-Tier, Adjustable; Each with Decline Roller Conveyor Sections Each Value: \$100	300
600	413-	197"D x 100"L x 21'H Push-Back Pallet Racks, (2008); 4-Tier, 4-Deep, (2) Push-Back Rows, (32) Pallet Positions/Rack Each Value: \$125	51,625
601	1-	Lot of Factory and Support Equipment, To Include: Barn Fans; Miscellaneous Pallet Racking Sections; Maintenance Bicycles; Pallet Jacks; Rolling Stairs; Plastic Waste Dump Hopper; Strapping Carts; Ladders; Transfer Carts; Post-Mounted Hose Reels; Spare Not In Service Label Applicators; Production Workbenches; Flammable Storage Cabinets; Metal Dump Hoppers; Assorted 2-Tier Pallet Racks; etc.	15,000
602	1-	Lot of Office Furniture and Business Machines, To Include: Warehouse Office Furniture; Stainless Steel Refrigerator; Main Office Cubicles; Small Meeting Area, with Circular Table; Chairs; Executive Office Furniture; Conference Room Furniture; Projector; Lateral File Cabinets; Break Room Area Furniture, with Stainless Steel Appliances; Desks; etc.	20,000
		Total Throughout Plant:	\$ 90,075
Total Appraised Orderly Liquidation Value - Cott Corporation [***]			<u>\$7,051,375</u>

Certification Of Value

It is hereby certified that:

- the statements of fact contained in this report are true and correct.
- the analyses, opinions, and conclusions set forth in this report are limited only by the assumptions and limiting conditions (imposed by the terms of the assignment or by the undersigned) set forth by this report, and are our personal, unbiased, professional analyses, opinions, and conclusions.
- this appraisal report has been made in conformity with and is subject to the requirements of the Code of Professional Ethics and Standards of Professional Practice of The Appraisal Institute, the Uniform Standards of Professional Appraisal Practice (USPAP) adopted by the Appraisal Standards Board of the Appraisal Foundation, and the Principles of Appraisal Practice and Code of Ethics of the American Society of Appraisers.
- the use of this report is subject to the requirements of the American Society of Appraisers relating to review by its duly authorized representatives. Disclosure of the contents of the appraisal report is governed by the Bylaws and Administrative Rules of the American Society of Appraisers.
- AccuVal has no present or contemplated future interest in the property nor any personal interest or bias in the subject matter or the parties involved.
- the engagement of AccuVal in this assignment was not contingent upon developing or reporting predetermined results.
- neither the appraisal assignment nor the amount of the fee is contingent upon developing or reporting a predetermined value, requested minimum value, a direction in the value that favors the cause of the client, a specific valuation, the approval of a loan, the amount of the value estimates or attainment of a stipulated result, nor is AccuVal's compensation contingent upon an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- the appraiser(s) disclaim knowledge as to the appraised asset(s) operability, historical performance, and/or the existence of any hidden, latent, or undisclosed defects.
- any statement(s) of condition are the result of visual inspection only and should not be construed as an opinion of operability or utility.
- Joseph DiCapua, Kreg Guran, Michael Jones, and Chad Ryles assisted with inspection. No person or persons other than those acknowledged below prepared the analysis, conclusions, and opinions, or provided significant professional assistance.
- the American Society of Appraisers has a mandatory re-certification program for all of its Senior Members. Michael J. Jones is in compliance with this program.
- the undersigned, unless denoted by an (*), has made an inspection of the personal property that is the subject of this report.

Should you have any questions regarding the foregoing value estimates or require any further information, please contact the undersigned.

Respectfully submitted,

AccuVal Associates, Incorporated

(*) Jerome R. Galaszewski Date

ADDENDA

GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

General Assumptions And Limiting Conditions

This appraisal report has been made with the following general assumptions and limiting conditions.

- The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated. Title to the property is assumed to be good and marketable unless otherwise indicated.
- It is assumed that all of the property included in the appraisal is owned by the company appraised. AccuVal has relied upon management to identify any equipment that is leased or owned by parties unrelated to the appraisal. Conducting a UCC search is outside the scope of an appraisal assignment.
- The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy. Every reasonable attempt has been made to verify such information.
- It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the appraisal report.
- The value estimates submitted are based upon the definition of value stated in the body of the report.
- Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of that party and, in any event, only with proper written qualification and only in its entirety.
- AccuVal reserves the right to recall all copies of this report to correct any error or omission.
- The appraiser, by reason of this appraisal, is not required to give further consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been made previously.
- Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.
- The maximum liability of AccuVal for the breach of any obligation in connection with this engagement or the report, and for any and all damages of any type or nature (whether in contract or in tort, and whether compensatory, consequential or punitive in nature) sustained or claimed by the Client or any other person or entity in connection with this engagement or the report, shall be limited to the fee actually received by AccuVal under the engagement letter. In no event or circumstance shall AccuVal have any liability to the Client or any other person or entity in excess of the fee actually paid to and received by AccuVal.

QUALIFICATIONS OF THE APPRAISER

JEROME R. G ALASZEWSKI
Senior Manager
10218 North Port Washington Road
Mequon, Wisconsin 53092 USA
262 241-1000

P ROFESSIONAL E XPERIENCE :

2008 – PRESENT

Senior Manager, AccuVal Associates, Incorporated
Senior Manager, LiquiTec Industries, Incorporated

2005 – 2007

Manager, AccuVal Associates, Incorporated

2003 – 2004

Senior Associate, AccuVal Associates, Incorporated

2000 – 2003

Associate, DoveBid Valuation Services, Inc.

1999 – 2000

Staff Appraiser, AccuVal Associates, Incorporated
Auction Assistant, LiquiTec Industries, Incorporated

A CADEMIC C REDENTIALS :

UNIVERSITY OF WISCONSIN - MILWAUKEE
Bachelor of Arts – Business Administration, Finance, Real Estate & Urban Development

L ICENSES AND C ERTIFICATIONS :

Candidate Member, American Society of Appraisers (ASA)

P ROFESSIONAL E DUCATION :

Valuation of Real Estate
Real Estate – Finance

Property Development and Management

2002 National USPAP Course
(Course SE100, American Society of Appraisers)

Introduction to Machinery & Equipment Valuation
(Course ME201, American Society of Appraisers)

Introduction to Machinery & Equipment Valuation
(Course ME202, American Society of Appraisers)

Schedule 1.01(f)

Excluded Subsidiaries

Cott International Trading Ltd.

Cott International SRL

Cott (Barbados) IBC Ltd.

Cott do Brasil Industria, Comercio, Importacao e Exportacao de Bebidas e Concentrados Ltda

BCB International Holdings

BCB European Holdings

Cott (Shanghai) Trading Co., Ltd.

Cott (Hong Kong) Limited

Cott Retail Brands Netherlands BV

Cott Maquinaria y Equipo, S.A. de C.V.

Cott Embotelladores de Mexico S.A. de C.V.

Ad Personales, S.A. de C.V.*

Servicios Gerenciales de Mexico, S.A. de C.V.*

* Entity will be deemed removed from this Schedule 1.01(f) when it executes the Mexican Guaranty Agreement described on Annex C to Schedule 5.15 and becomes a Loan Party pursuant to the Credit Agreement.

Schedule 2.04

Existing Letters of Credit

<u>Credit Party</u>	<u>Letter of Credit Number</u>	<u>Beneficiary</u>	<u>Amount</u>	<u>Issue Date</u>	<u>Expiration Date</u>
Cott Beverages Inc.	CTCS-604637	Zurich American Insurance Co	\$3,055,000.00	4/28/2008	3/25/2011
Cott Beverages Inc.	CTCS-614443	General Electric Capital	\$4,000,000.00	5/23/2008	5/21/2011
Cott Corporation Corporation Cott	001-1003	Chubb Insurance Co. of Canada	\$ 400,000.00	3/31/2008	4/21/2011

Schedule 3.05**Properties**

(a) Real property owned or leased:

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
Cott Beverages Inc.	499 East Mill Street San Bernardino, CA 92408	Owned
Cott Beverages Inc.	4238 Director Drive San Antonio, TX 78219	Owned
Cott Beverages Inc.	2525 Schuetz Road Maryland Heights, MO 63043-1300 576 Fee Fee Road Maryland Heights, MO 63043-1300	Owned
Cott Beverages Inc.	301 Larcel Drive Sikeston, MO 63801	Owned
Cott Beverages Inc.	Conchester Rd & Aldan Ave Concordville, PA 19331	Owned
Cott Beverages Inc.	3000 Springs of Elan Road Blairsville, GA 30512	Owned
Cott Beverages Inc.	1001 10 th Avenue Columbus, GA 31901	Owned
156775 Canada Inc.	6525 Viscount Road Mississauga, ON L4V 1H6	Owned
Cott Corporation Corporation Cott	333 Avro Ave Pointe-Claire, QU H9R 5W3	Owned
Cott Corporation Corporation Cott	Lot P-468 Route 201 Ste-Marthe, QU	Owned
Cott Corporation Corporation Cott	4 Addison Avenue Scoudouc Industrial Park Scoudouc, NB E4P 3N4	Owned
Cott Corporation Corporation Cott	4810 – 76 Avenue SE Calgary, AB T2C 2V2	Owned
Cott Beverages Limited	Knottingly Road (Bondgate) Pontefract, W.YS WF8 2XA	Owned
Cott Beverages Limited	Citrus Grove Side Ley Kegworth, Derbyshire DE74 2FJ	Owned
Cott Beverages Limited	Lindred Road Lomeshaye Industrial Estate Brierfield, Nelson BB9 5SR	Owned

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
Cott Beverages Inc.	15200 Trinity Blvd Fort Worth, TX 76155	Leased
Cott Beverages Inc.	570-B East Mill Street San Bernardino, CA 92408	Leased
Cott Beverages Inc.	1820 Massaro Blvd. Tampa, FL 33619	Leased
Cott Beverages Inc.	7275 Hazelwood Road Berkeley, MO 63134	Leased
Cott Beverages Inc.	4843 International Boulevard Wilson, NC 27893	Leased
Cott Beverages Inc.	4506 East Acline Drive Tampa, FL 33605	Leased
Cott Beverages Inc.	4221, 4223, & 4235 Director Drive San Antonio, TX 78219	Leased
Cott Beverages Inc.	126 Larcel Drive Sikeston, MO 63801	Leased
Cott Beverages Inc.	11 Aldan Ave. Concord Industrial Park Concordville, PA	Leased
Cott Beverages Inc.	200 South Commerce Drive Aston, PA 19107	Leased
Cott Beverages Inc.	105 Commerce Drive Aston, PA 19104	Leased
Cott Vending Inc.	10838 Ambassador Blvd. St. Louis, MO 63132	Leased
Cott Beverages Inc.	5519 West Idlewild Ave Tampa, FL 33634	Leased
Cott Beverages Inc.	3715 1 st Avenue Columbus, GA 31904	Leased
Cott Corporation Corporation Cott	15050 - 54A Avenue Surrey, BC V3S 5X7	Leased
Cott Corporation Corporation Cott	6425 Airport Road Mississauga, ON L4V 1E4	Leased
Cott Corporation Corporation Cott	4901/5001 - 64th Avenue Calgary, AB T2C 4V4	Leased
Cott Corporation Corporation Cott	3175 Airway Drive Mississauga, ON L4V 1C2	Leased
Cott Beverages Inc.	311 S. Doolittle Avenue, San Bernardino, CA 92408	Leased
Cott Beverages Inc.	256 Industrial Blvd., Blairsville, GA 30512	Leased

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
Cott Beverages Inc.	1011 N.W. J Street, Bentonville, AR 72712	Leased
Cott Beverages Inc.	600 Andrews Road, Columbus, GA 31906	Leased
Cott Vending Inc.	5677 Ch. St. Francois, St- Laurent, QU H4S 1W6	Leased
Cott Embotelladores de Mexico, S.A. de C.V.	Calle Pedregal El Riego No. 500, ExHacienda El Riego, Tehuacan, Puebla 75760	Owned
Cliffstar LLC	57, 59, 63 Franklin Avenue, Dunkirk, NY 14048 (Chautauqua County Index Number 79.15-2-1, 2 & 3)	Owned
Cliffstar LLC	81, 85, and 89 Franklin Avenue, Dunkirk, NY 14048 (Chautauqua County Index Number 79.15-2-8, 9 & 10)	Owned
Cliffstar LLC	441 S. Roberts Road, Dunkirk, NY 14048 (County of Chautauqua Index Number 79.16-2-4)	Owned
Star Real Property LLC	Franklin Avenue (Main Plant) Dunkirk, NY 14048	Owned by Star Real Property LLC
Cliffstar LLC	(Chautauqua County Index Number 79.15-1-17, 19, 20, 21, 22, 23, 24, 25, 26, 32 & 39; 79.16-2-1 & 76; and 900.00-1-90.G)	Leased to Cliffstar Corporation
Star Real Property LLC	Main Street & 19 Franklin Avenue, Dunkirk, NY 14048	Owned by Star Real Property LLC
Cliffstar LLC	(Chautauqua County Index Number 79.15-4-1, 2, 3, 4 & 5)	Leased to Cliffstar Corporation
Cliffstar LLC	200 Water Street, Fredonia, NY 14063 (Chautauqua County Index Numbers 113.19-3-32.1, 33 & 34)	Owned
Cliffstar LLC	211 West Point Avenue, Dunkirk, NY 14048	Leased
Cliffstar LLC	Sidetrack rail extending southwesterly from a point of connection with Conrail's Chicago Line	Leased
Cliffstar LLC	183 East Main Street, Fredonia, NY 14063 (Chautauqua County Index Number 113.19-3-32.2)	Leased

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
Cliffstar LLC	54 W. Main Street, Brocton, NY 14716 (Chautauqua County Index Number 161.08-1-46.2)	Owned
Cliffstar LLC	Harmon & Pearl Streets, Brocton, NY 14716 (Chautauqua County Index Numbers 161.08-2-14 & 15)	Leased
Cliffstar LLC	West side of Con Rail and the South side of Chace Road – 4 acres +/-, Freetown, MA 02702	Leased
Cliffstar LLC	West side of Con Rail and the South side of Chace Road – 4 acres +/-, Bentonville, AR 72712	Leased
Cliffstar LLC	63 Wall Street, North East, PA 16428 (Erie County Index Number (35) 7-54-11)	Owned
Cliffstar LLC	3502, 3503 & 3601 Enterprise Avenue, Joplin, MO (Tax Parcels Numbers: 15-9.0-30- 000-000-36.022, 36.023, 37.001, 37.002, 37.003, 37.004 & 37.011)	Owned
Cliffstar LLC	3601 & 3503 Enterprise Avenue, Webb City, MO 64801	Leased
Cliffstar LLC	11751 Pacific Avenue Fontana, CA 92337 (Assessors Parcel Numbers: 0238-171-51 & 75)	Owned
Cliffstar LLC	Westerly 206,660 SF of Building B located on the southerly portion of Lots 3, 4 and 5 in Vintage Park Industrial Park, Fontana, CA 92337	Leased
Cliffstar LLC	13350 Marlay Avenue, Fontana, CA 92337	Leased
Cliffstar LLC	5600 E. Francis Street Ontario, CA 91761	Leased
Cliffstar LLC	1321 Beeco Road and 1990 Hood Road, Greer, SC 29650 (Greenville County Tax Map Reference – Sheet G006.00, Block 3, Lots 14.04 & 14.06)	Owned

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
Cliffstar LLC	2819 Wade Hampton Boulevard, Taylors, SC 29687	Leased
Cliffstar LLC	23879 Aspen Avenue, Warrens, WI 54666 (Parcel Identification Numbers 024-0163-0000 & 024-0194-0000)	Owned
Cliffstar LLC	1041 N. 15 th Avenue, Walla Walla, WA 99362 (Tax Parcel/Account Numbers: 36 -07-19-23-0006, 0007, 0012, 0013; 36-07-19-24-0005, 0206 and 0301)	Owned
Cliffstar LLC	1156-1164 Dell Avenue, Walla Walla, WA 99362	Leased

(b) Intellectual Property:

Patents

United States

<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Description</u>
Cott Corporation Corporation Cott	6112924	9/5/2000	Container with base having cylindrical legs with circular feet
Cott Beverages Inc.	D579,337	12/28/2008	Bottle
Cott Corporation Corporation Cott	12/369697 (Pending)	4/28/2009	Beverage compositions for the promotion of joint health in companion animals

Canada

<u>Owner</u>	<u>Application Number</u>	<u>Date</u>	<u>Description</u>
Cott Corporation Corporation Cott	2309667	11/18/2008	Container with base having cylindrical legs with circular feet

Mexico

<u>Owner</u>	<u>Application Number</u>	<u>Date</u>	<u>Description</u>
Cott Corporation Corporation Cott	PA/a/2000/004512	8/22/2006	Container with base having cylindrical legs with circular feet
Cott Corporation Corporation Cott	MX/f/2008/001691	1/22/2010	Bottle

UK

<u>Owner</u>	<u>Application Number</u>	<u>Date</u>	<u>Description</u>
Cott Corporation Corporation Cott	2346359	8/7/2002	Container with base having cylindrical legs with circular feet

PCT Application

<u>Owner</u>	<u>Application Number</u>	<u>Date</u>	<u>Description</u>
Cott Corporation Corporation Cott	2000013974 (Pending)	9/10/1999	Container with base having cylindrical legs with circular feet

Trademarks***United States******Trademark Registrations***

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
Cott Beverages Inc.	3,329,898	11/6/07	AFTERSHOCK
Cott Beverages Inc.	1,840,794	6/21/94	ALASKAN FALLS
Cott Beverages Inc.	1,856,389	9/27/94	ALASKAN FALLS & Design
Cott Beverages Inc.	1,753,371	2/16/93	ALASKAN FALLS (stylized)
Cott Beverages Inc.	1,776,022	6/8/93	AMERICAN CLASSIC
Cott Beverages Inc.	2,926,470	2/15/05	AQUA MIST
Cliffstar LLC	1,865,388	11/29/94	BERRY-DACTYL
Cliffstar LLC	2,782,129	11/11/03	BOUNTY RUNNER
Cott Beverages Inc.	2,919,483	1/18/05	BROWN BARREL
Cliffstar LLC	2,990,697	8/30/05	CC CLIFFSTAR CORPORATION & Design
Cliffstar LLC	2,990,612	8/30/05	CC Logo
Cliffstar LLC	3,662,236	7/28/09	CHADWICK BAY
Cliffstar LLC	3,791,642	5/18/10	CHADWICK BAY
Cliffstar LLC	3,768,307	3/30/10	CHADWICK BAY & Design
Cott Beverages Inc.	3,336,604	11/13/07	CONDITION
Cliffstar LLC	1,931,437	10/31/95	COOLY-SAURUS
Cott Beverages Inc.	749,859	5/21/63	COTT
Cott Beverages Inc.	3,346,151	11/27/07	COTT
Cott Beverages Inc.	679,364	5/26/59	COTT (stylized)
Cott Beverages Inc.	540,457	4/3/51	COTT (stylized)
Cott Beverages Inc.	2,957,804	5/31/05	DAFFY DOZEN
Cott Beverages Inc.	2,911,442	12/14/04	DR. DUCK
Cott Beverages Inc.	2,186,730	9/1/98	DR. STRIPES
Cott Beverages Inc.	2,237,271	4/6/99	DR. VESS
Cott Beverages Inc.	3,614,572	1/9/08	EMERGE
Cott Beverages Inc.	3,641,839	12/7/07	FORTIFIDO
Cott Beverages Inc.	3,688,035	12/21/07	FORTIFIDO (design)
Cott Beverages Inc.	3,389,406	2/26/08	FREEFALL
Cott Corporation	3,159,373	10/17/06	FRUIT MELODIES
Cott Beverages Inc.	1,956,754	2/13/96	FRUIT MIST
Cott Beverages Inc.	3,134,313	8/22/06	FRUIT MIST
Cliffstar LLC	1,882,418	3/7/95	GOLDEN CROWN
Cliffstar LLC	1,694,722	6/16/92	GOLDEN CROWN
Cliffstar LLC	0,966,665	8/21/73	GOLDEN CROWN
Cliffstar LLC	0,700,638	7/5/60	GOLDEN CROWN
Cliffstar LLC	1,870,758	12/27/94	GRAPE-A-DON
Cott Beverages Inc.	3,098,606	5/30/06	GRID IRON GRAPE
Cliffstar LLC	2,263,293	7/20/99	HARBORSIDE
Cliffstar LLC	3,385,483	2/19/08	HARVEST CLASSIC
Cliffstar LLC	3,779,599	4/20/10	HARVEST CLASSIC

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
Cott Beverages Inc.	3,702,862	10/27/09	HOOVER'S BARREL ROOT BEER
Cott Beverages Inc.	3,004,801	10/4/05	HOUSE OF COTT & Design
Cott Beverages Inc.	3,412,299	4/15/08	INKED
Cott Beverages Inc.	1,507,436	10/4/88	ITS' COTT TO BE GOOD!
Cliffstar LLC	2,351,102	5/23/00	JUICEY MAGIC
Cott Beverages Inc.	3,758,493	3/9/10	LOOPY LIMON
Cott Beverages Inc.	3,781,937	4/27/10	MISH MASH MOUNTAIN
Cott Beverages Inc.	2,196,482	10/13/98	MOUNTAIN STARS
Cott Beverages Inc.	2,384,195	9/5/00	MOUNTAIN YELLER
Cott Beverages Inc.	3,383,317	2/12/08	OOLONG JAHINI TEA
Cott Beverages Inc.	3,396,406	3/11/08	ORIENT EMPORIUM TEA CO.
Cott Beverages Inc.	3,558,745	1/6/09	Paw Print Design
Cott Beverages Inc.	3,098,607	5/30/06	PLAY MAKER
Cott Beverages Inc.	3,331,023	11/6/07	RED RAIN
Cliffstar LLC	2,428,857	2/13/01	RUGGED SAILS
Cliffstar LLC	3,657,785	7/21/09	ShanStar
Cliffstar LLC	2,394,075	10/10/00	SHANSTAR
Cott Beverages Inc.	3,129,255	8/15/06	SO CLEAR
Cott Beverages Inc.	2,713,932	5/6/03	STARS & STRIPES
Cott Beverages Inc.	2,495,194	10/9/01	STARS & STRIPES
Cliffstar LLC	1,870,759	12/27/94	STEGASAURUS
Cott Beverages Inc.	3,525,061	10/28/08	THE TASTE OF LONGEVITY
Cliffstar LLC	2,163,690	6/9/98	TRAXX
Cott Beverages Inc.	3,723,436	12/8/09	U FORCE
Cott Beverages Inc.	555,776	3/11/52	VESS (stylized)
Cott Beverages Inc.	1,091,057	5/9/78	VINTAGE
Cott Corporation	3,149,060	9/26/06	VINTAGE
Cott Corporation	3,149,059	9/26/06	VINTAGE
Cott Beverages Inc.	1,273,007	4/3/84	VINTAGE & Design
Cott Beverages Inc.	110,004	4/25/16	WHISTLE (stylized)
Cott Beverages Inc.	3,383,319	2/12/08	YADUMO BLACK TEA




United States




Trademark Applications



<u>Owner</u>	<u>Application Number</u>	<u>Filing Date</u>	<u>Trademark</u>
Cott Beverages Inc.	77/252,328	8/10/07	BARE ALL
Cott Beverages Inc.	77/216,615	6/27/07	BARE ALL
Cott Beverages Inc.	77/252,322	8/10/07	BARE ALL (Design)
Cott Beverages Inc.	77/216,621	6/27/07	BARE ALL (Design)
Cott Beverages Inc.	77/128,555	3/12/07	BOMBSHELL
Cott Beverages Inc.	77/951,844	3/5/10	COTT
Cliffstar LLC	77/651,630	1/16/09	CranStar 90
Cliffstar LLC	77/651,629	1/16/09	CranStar 90
Cott Beverages Inc.	77/751,167	6/3/09	CRYSTAL FRUIT
Cott Beverages Inc.	77/276,186	9/11/2007	EMERGE
Cott Beverages Inc.	85/053,790	6/3/10	EMERGE
Cliffstar LLC	77/888,263	12/8/09	eXact
Cott Beverages Inc.	77/688,020	3/11/09	FREEDOM FROM THIRST
Cott Beverages Inc.	77/706,168	4/3/09	MOUNTAIN FIZZ
Cott Beverages Inc.	77/694,723	3/19/09	MR. FIZZ
Cott Beverages Inc.	77/758,686	6/12/09	NATURAL REFRSHMENT IS SO CLEAR
Cott Beverages Inc.	77/631,791	12/2/08	POWER GRID
Cott Beverages Inc.	77/906,287	6/6/10	RED STRIKE

Canadian

Trademark Registrations

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
Cott Corporation Corporation Cott	TMA211456	January 16, 1976	 ALLAN & DESIGN
Cott Corporation Corporation Cott	TMA192404	July 6, 1973	 ALLAN & DESIGN
Cott Corporation Corporation Cott	TMA200922	August 2, 1974	 ALLAN DESIGN

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
Cott Corporation Corporation Cott	TMA243083	April 11, 1980	Allanade
Cott Corporation Corporation Cott	TMA176290	May 21, 1971	ALLANADE DESIGN
Cott Corporation Corporation Cott	TMA677482	November 22, 2006	APPIA
Cliffstar LLC	TMA526177	March 30, 2000	AQUEL
Cott Corporation Corporation Cott	TMA464925	October 25, 1996	BERRY-DACTYL
			
Cott Corporation Corporation Cott	TMA318708	September 19, 1986	BESSEY'S ICEBERG & PENGUIN DESIGN
Cott Corporation Corporation Cott	TMA242067	March 28, 1980	BESSEY'S ROYALE
Cliffstar LLC	TMA540303	January 25, 2001	BESSEY'S TOMATO LITE
Cott Corporation Corporation Cott	TMA314791	May 30, 1986	BREAKWATER
Cott Corporation Corporation Cott	TMA169911	July 3, 1970	CHATEAU
Cott Corporation Corporation Cott	TMA152274	July 28, 1967	CHATEAU DRY
Cott Corporation Corporation Cott	TMA677662	November 27, 2006	CHRISTIN
Cliffstar LLC	TMA525950	March 28, 2000	COLA KICKER
Cott Corporation Corporation Cott	TMA681297	February 7, 2007	COOLY-SAURUS
Cott Corporation Corporation Cott	TMA166849	December 12, 1969	COTT
			
Cott Corporation Corporation Cott	TMA454922	March 1, 1996	COTT DESIGN
Cott Corporation Corporation Cott	TMA560006	April 9, 2002	COTT UP
Cott Corporation Corporation Cott	TMA183886	June 23, 1972	DAZZLE
Cott Corporation Corporation Cott	TMA245838	May 30, 1980	DENIS
			
			DENIS & DESSIN

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
Cott Corporation Corporation Cott	TMA447006	September 1, 1995	DESERT DRINX
Cott Corporation Corporation Cott	TMA557585	February 7, 2002	DRACOLA
Cott Corporation Corporation Cott	TMA249257	August 8, 1980	ELITE
Cott Corporation Corporation Cott	TMA456723	April 26, 1996	FIRST SQUEEZE
Cott Corporation Corporation Cott	TMA316011	July 4, 1986	FIZZ-UP
Cott Corporation Corporation Cott	TMA476159	May 13, 1997	FRUIT MIST
Cott Corporation Corporation Cott	TMA498545	August 12, 1998	FRUIT RIOT
Cott Corporation Corporation Cott	TMA200531	July 12, 1974	GIGGLE
Cliffstar LLC	TMA526176	March 30, 2000	GRAPE-A-DON
Cliffstar LLC	TMA542773	March 21, 2001	HARBORSIDE
Cliffstar LLC	TMA528970	June 12, 2000	HARBOURSIDE
Cliffstar LLC	TMA565471	August 2, 2002	HARBOURSIDE CAFÉ
Cott Corporation Corporation Cott	TMA601461	February 5, 2004	HIKO
Cott Corporation Corporation Cott	TMA669184	August 2, 2006	
			
Cott Corporation Corporation Cott	TMA738392	April 24, 2009	INKED
Cott Corporation Corporation Cott	TMA486670	December 10, 1997	
			IT'S CLEAR, IT'S COOL... IT'S ENDLESS SUMMER & DESIGN
Cott Corporation Corporation Cott	TMA169219	May 15, 1970	IT'S COTT TO BE GOOD
Cott Corporation Corporation Cott	UCA003822	September 7, 1934	KIK
Cott Corporation Corporation Cott	TMA492119	March 30, 1998	LEMON BLASTER

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
Cott Corporation Corporation Cott	TMA318709	September 19, 1986	MY MILKMAN/MON LAITIER
Cott Corporation Corporation Cott	TMA244724	May 9, 1980	NICE-N-LITE
Cott Corporation Corporation Cott	TMA458835	June 7, 1996	



Cott Corporation Corporation Cott	TMA515952	August 31, 1999	PIRATE & DESSIN
Cott Corporation Corporation Cott	TMA204387	January 10, 1975	PLAYA PUNCH





Cott Corporation Corporation Cott	TMA654659	December 8, 2005	POP BOTTLE & DESIGN
Cott Corporation Corporation Cott	TMA297662	November 30, 1984	RED RAIN
Cliffstar LLC	TMA525800	March 27, 2000	ROYAL CREST BEVERAGES
Cliffstar LLC	TMA527377	May 5, 2000	SABER BLUE TIGER
Cliffstar LLC	TMA528563	May 30, 2000	SEA WITCH
Cliffstar LLC	TMA525798	March 27, 2000	SPOUTIN' WHALE
Cott Corporation Corporation Cott	TMA335965	December 31, 1987	STEGASAURUS
Cott Corporation Corporation Cott	TMA343501	August 5, 1988	SUN MOUNTAIN

- POP BOTTLE & DESIGN
- RED RAIN
- ROYAL CREST BEVERAGES
- SABER BLUE TIGER
- SEA WITCH
- SPOUTIN' WHALE
- STEGASAURUS
- SUN MOUNTAIN



SUN MOUNTAIN SPRINGS & DESIGN

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
Cott Corporation Corporation Cott	TMA541530	February 26, 2001	 <p>2L</p>
Cott Corporation Corporation Cott	TMA740094	May 13, 2009	<p>SUPER FRUIT & Design</p> 
Cott Corporation Corporation Cott	TMA492120	March 30, 1998	TATTOO DESIGN
Cliffstar LLC	TMA525798	March 27, 2000	TEA BLASTER
Cott Corporation Corporation Cott	TMA171028	September 4, 1970	TRAXX
			VERCHERES

Canadian

Trademark Applications

<u>Owner</u>	<u>Application Number</u>	<u>Date</u>	<u>Trademark</u>
Cott Corporation Corporation Cott	1345771	May 1, 2007	A BETTER FIT FOR AN ACTIVE LIFE
Cott Corporation Corporation Cott	1386561	March 7, 2008	ACAI-BLU
Cott Corporation Corporation Cott	1412860	September 30, 2008	ANTIDOTE
Cott Corporation Corporation Cott	1435169	April 20, 2009	BONE CHILLIN'
Cott Corporation Corporation Cott	1422405	December 18, 2008	BRAZILIAN BERRY
Cott Corporation Corporation Cott	1362389	September 5, 2007	BRIGHT WAVE
Cott Corporation Corporation Cott	1422407	December 18, 2008	CHIKARA

<u>Owner</u>	<u>Application Number</u>	<u>Date</u>	<u>Trademark</u>
Cliffstar LLC	1399416	April 21, 2010	
Cliffstar LLC	1399411	April 21, 2010	
Cott Corporation Corporation Cott	1388872	March 26, 2008	
Cott Corporation Corporation Cott	1289942	February 14, 2006	
Cott Corporation Corporation Cott	1344388	April 20, 2007	
Cott Corporation Corporation Cott	1422402	December 18, 2008	
Cott Corporation Corporation Cott	1363038	September 10, 2007	
Cott Corporation Corporation Cott	1422404	December 18, 2008	
Cott Corporation Corporation Cott	1383323	February 13, 2008	
Cott Corporation Corporation Cott	1377228	December 21, 2007	



CHADWICK BAY

CHADWICK BAY & Design
 CHADWICK BAY
 COTT ROQT
 DETONATE
 DRINK TWICE DAILY
 DRUIDIC
 EMERGE
 EURO CITRUS
 FORTOFIDO...FOR THE DOG YOU LOVE



Cott Corporation Corporation Cott	1331895	January 18, 2007
Cott Corporation Corporation Cott	1313396	August 17, 2006
Cott Corporation Corporation Cott	1313388	August 17, 2006
Cott Corporation Corporation Cott	1312288	August 9, 2006
Cott Corporation Corporation Cott	1422408	December 18, 2008
Cott Corporation Corporation Cott	1367000	October 10, 2007
Cott Corporation Corporation Cott	1377230	December 21, 2007

FORTIFIDO & PAW DESIGN
 GRIM REAPER
 JASMINE SUMANA TEA
 OOLONG JAHINI TEA
 ORIENT EMPORIUM TEA CO.
 OROBUS
 OZMOZ



PAW DESIGN

<u>Owner</u>	<u>Application Number</u>	<u>Date</u>	<u>Trademark</u>
Cott Corporation Corporation Cott	1343929	April 18, 2007	POTENTIA
Cott Corporation Corporation Cott	1289944	February 14, 2006	PREDATOR
Cott Corporation Corporation Cott	1356643	July 20, 2007	RATIO WATER
Cott Corporation Corporation Cott	1370541	November 2, 2007	RED HARD
Cott Corporation Corporation Cott	1237946-1	January 22, 2010	RED RAIN
Cott Corporation Corporation Cott	1237947	November 19, 2004	RED RAVE
Cott Corporation Corporation Cott	1422403	December 18, 2008	RESURGENT RASBERRY
Cott Corporation Corporation Cott	1473153	March 15, 2010	ROOIBOS TEREMA TEA
Cott Corporation Corporation Cott	1288436	February 2, 2006	SOCLEAR
Cott Corporation Corporation Cott	1313392	August 17, 2006	YADUMO BLACK TEA

United Kingdom

Trademark Registrations

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
BCB Beverages Limited	2153665	11/13/1998	DR LOONY'S BOUNCY BUBBLEGUM
BCB Beverages Limited	2153663	11/13/1998	DR LOONY'S STRAWERRY JELLY
BCB Beverages Limited	2153662	11/13/1998	DR LOONY'S ICE CREAM SODA
BCB Beverages Limited	2115574	6/5/1998	DR LOONY'S
BCB Beverages Limited	2108880	4/4/1997	VIXEN
BCB Beverages Limited	2068275	7/4/1997	DR LOONY'S CHERRY CHOCOLATE DREAM
BCB Beverages Limited	2029496	4/9/1996	EDGE
Cott Beverages Limited	580919	28-OCT-1937	SUNVILL
Cott Beverages Limited	735064	15-OCT-1954	SUNQUEN
Cott Beverages Limited	893935	30-APR-1966	SUNSPRING
Cott Beverages Limited	1085655	26-OCT-1977	BENSADE
Cott Beverages Limited	B1155810	16-JUN-1981	CARTERS
Cott Beverages Limited	1410043	06-DEC-1989	Macaw Logo
Cott Beverages Limited	1410044	06-DEC-1989	MACAW
Cott Beverages Limited	1410045	06-DEC-1989	MACAW
Cott Beverages Limited	1548609	24-SEPT-1993	MINERVA
Cott Beverages Limited	1585492	12-SEPT-1994	COTT RETAIL BRANDS

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
Cott Beverages Limited	1585494	12-SEPT-1994	COTT
Cott Beverages Limited	2004126	01-DEC-1994	CRYSTAL QUARTZ
Cott Beverages Limited	2016370	01-APR-1995	POP FACTORY
Cott Beverages Limited	2102231	08-JUN-1996	BEN SHAWS
Cott Beverages Limited	2121072	16-JAN-1997	CARTERS GOLD
Cott Beverages Limited	2135258	07-JUN-1997	CARTERS ROYAL
Cott Beverages Limited	2180203	21-OCT-1998	CONNOISSEUR
Cott Beverages Limited	2189200	18-FEB-1999	BENJAMIN SHAW
Cott Beverages Limited	2207437	02-SEP-1999	BULLRING
Cott Beverages Limited	2223475	24-FEB-2000	cola@cott.uk
Cott Beverages Limited	2224197	02-MAR-2000	7X
Cott Beverages Limited	2228207	04-APR-2000	RED ROOSTER
Cott Beverages Limited	2235324	08-JUN-2000	CARTERS SIMPLY CLEAR
Cott Beverages Limited	2241867	07-AUG-2000	DR. LOVE DR. HATE
Cott Beverages Limited	2258301	18-JAN-2001	RED ROCKET
Cott Beverages Limited	2296314	25-MAR-2002	Macaw Head Logo
Cott Beverages Limited	2296317	25-MAR-2002	MACAW (stylized)
Cott Beverages Limited	2308918	23-AUG-2002	IN THE MIX
Cott Beverages Limited	2309729	04-SEP-2002	JUS DE VIE
Cott Beverages Limited	2322716	03-FEB-2003	RR Logo
Cott Beverages Limited	2323810	14-FEB-2003	Drops Logo
Cott Beverages Limited	2323815	18-FEB-2003	H2 & Apple Device
Cott Beverages Limited	2323816	18-FEB-2003	H2 & Orange Device
Cott Beverages Limited	2323959	17-FEB-2003	H2 & Lemon Device
Cott Beverages Limited	2323960	17-FEB-2003	H2 & Berries Device
Cott Beverages Limited	2323961	17-FEB-2003	H2 & Raspberries Device
Cott Beverages Limited	2323962	17-FEB-2003	H2 & Fruit Device
Cott Beverages Limited	2335475	21-JUN-2003	H2 ORANGE SPORTS DRINK & Device
Cott Beverages Limited	2335476	21-JUN-2003	H2 GRAPEFRUIT SPORTS DRINK & Device
Cott Beverages Limited	2335477	21-JUN-2003	H2 LEMON & LIME SPORTS DRINK & Device
Cott Beverages Limited	2350017	26-NOV-2003	COTT SLIM LITE
Cott Beverages Limited	2350018	26-NOV-2003	COTT SLIM LIGHT
Cott Beverages Limited	2350295	01-DEC-2003	COTT WAIST WATCHERS
Cott Beverages Limited	2355744	13-FEB-2004	REFRESHMENT ROOSTER
Cott Beverages Limited	2355745	13-FEB-2004	SPORT ROOSTER
Cott Beverages Limited	2365980	17-JUN-2004	JUICEFUL
Cott Beverages Limited	2365981	17-JUN-2004	EMERGE
Cott Beverages Limited	2367778	08-JUL-2004	ROOSTER ENERGY
Cott Beverages Limited	2367781	08-JUL-2004	ROOSTER SPORT
Cott Beverages Limited	2381243	24-DEC-2004	EAU SO CLEANSING
Cott Beverages Limited	2382284	24-DEC-2004	EAU SO UPLIFTING

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
Cott Beverages Limited	2382285	24-DEC-2004	EAU SO SKINNY
Cott Beverages Limited	2382970	27-JAN-2005	K PLUS
Cott Beverages Limited	2382971	27-JAN-2005	S PLUS
Cott Beverages Limited	2383853	08-FEB-2005	EAU SO SLIMMING
Cott Beverages Limited	2436935	27-OCT-2006	ORIENT EMPORIUM TEA CO
Cott Beverages Limited	2437990	09-NOV-2006	SOCLEAR SPARKLING WATER & Device
Cott Beverages Limited	2447932	27-FEB-2007	BARE ALL
Cott Beverages Limited	2453046	20-APR-2007	BARE ALL Logo
Cott Beverages Limited	2460295	04-JUL-2007	DRINK A RAINBOW
Cott Beverages Limited	2484790	14-APR-2008	FRUIT SPRITZ device
Cott Beverages Limited	2486529	02-MAY-2008	THE JUICIER COMPANY
Cott Beverages Limited	2489102	03-JUN-2008	SO CLEAR ORGANIC & Device
Cott Beverages Limited	2490146	16-JUN-2008	50 FIFTY logo
Cott Beverages Limited	2490156	16-JUN-2008	THE JUICIER COMPANY logo
Cott Beverages Limited	2490262	17-JUN-2008	AMICI
Cott Beverages Limited	2493124	18-JUN-2008	JUSCI
Cott Beverages Limited	2491260	27-JUN-2008	SPARKLE & CO
Cott Beverages Limited	2493881	29-JUL-2008	SO CLOUDY & Device
Cott Beverages Limited	2503383	26-NOV-2008	RED RAIN
Cott Beverages Limited	2505827	06-JAN-2009	STARS AND STRIPES
Cott Beverages Limited	2509315	23-FEB-2009	SLINGSHOT
Cott Beverages Limited	2510656	09-MAR-2009	RED ROOSTER SUPER CHARGE
Cott Beverages Limited	2530006	27-OCT-2009	EMERGE ENERGY SHOT
Cott Beverages Limited	2530004	27-OCT-2009	EMERGE STIMULATION SHOT
Cott Beverages Limited	741803	29-APR-1955	SUNCHARM
Cott Private Label Limited	1212243	07-FEB-1984	CARNIVAL
Cott Private Label Limited	1304592	20-MAR-1987	CARTERS SPLASH
Cott Private Label Limited	B1304593	20-MAR-1987	CARTERS SUMMERTIME
Cott Private Label Limited	1304594	20-MAR-1987	CARTERS CLASSIC
Cott Private Label Limited	1304595	20-MAR-1987	CARTERS S'JOOSEY
Cott Private Label Limited	1304596	20-MAR-1987	ISLANDER
Cott Private Label Limited	1372172	04-FEB-1989	ENGLISH ROYAL
Cott Private Label Limited	1372173	04-FEB-1989	CARTERS FIVE STAR
Cott Private Label Limited	1389777	29-JUN-1989	PINACO
Cott Private Label Limited	1443701	29-SEP-1990	CARTERS
Cott Private Label Limited	1480021	19-OCT-1991	EXTRATIME
Cott Private Label Limited	1536181	18-MAY-1993	Carters Soda Label
Cott Private Label Limited	2028345	26-JUL-1995	Carters CIDER SHANDY Label
Cott Private Label Limited	2115862	14-NOV-1996	TOP KATS

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
Cott Private Label Limited	2115866	14-NOV-1996	HAPPY POPS
Cott Private Label Limited	2118920	17-DEC-1996	MEGASAURUS
Cott Private Label Limited	2120141	07-JAN-1997	WAM
Cott Private Label Limited	2120329	09-JAN-1997	SPOOF
Cott Private Label Limited	2120417	10-JAN-1997	AXESS
Cott Private Label Limited	2120455	10-JAN-1997	NEON
Cott Private Label Limited	2120457	10-JAN-1997	CARTERS SPARKLE
Cott Private Label Limited	2120459	10-JAN-1997	CARTERS STAR
Cott Private Label Limited	2120936	13-JAN-1997	MORSE
Cott Private Label Limited	2121068	16-JAN-1997	JINX
Cott Private Label Limited	2134052	28-MAY-1997	WIDE EYE
Cott Private Label Limited	2135774	13-JUN-1997	SPORTADE
Cott Private Label Limited	2142823	23-AUG-1997	POP MAGIC & Device
Cott Private Label Limited	2142826	23-AUG-1997	Wizard Device
Cott Beverages Inc.	826230	09-Jan-1963	ROYAL CROWN COLA
Cott Beverages Inc.	914292	12-Feb-1969	ROYAL CROWN
Cott Beverages Inc.	936300	10-Jan-1969	DIOT-RITE
Cott Beverages Inc.	1168872	27-Dec-1984	ROYAL CROWN RC100
Cott Beverages Inc.	2015636	03-Mar-2000	ROYAL CROWN COLA RC COLA (Stylized)
Cott Beverages Inc.	2034480	06-Dec-1996	ROYAL CROWN DRAFT
Cott Beverages Inc.	2069562	01-Nov-1996	HEAD KICK
Cott Beverages Inc.	B853384	03-Mar-1965	DIET-RITE

United Kingdom

Trademark Applications

<u>Owner</u>	<u>Application Number</u>	<u>Date</u>	<u>Description</u>
Cott Beverages Limited	2545069	19-APR-2010	GETTING YOU THROUGH IT
Cott Beverages Limited	2545310	20-APR-2010	FRENZY

International

Trademark Registrations

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Afghanistan	Cott Beverages Inc.	1199	15-Dec-1967	ROYAL CROWN
Afghanistan	Cott Beverages Inc.	1200	15-Dec-1967	RC
Albania	Cott Beverages Inc.	166	13-Nov-1992	RC
Albania	Cott Beverages Inc.	5010	13-Nov-1992	ROYAL CROWN
Albania	Cott Beverages Inc.	5011	20-Apr-1991	UPPER 10
Albania	Cott Beverages Inc.	11023	20-Feb-2007	ROYAL CROWN
Albania	Cott Beverages Inc.	11024	20-Feb-2007	RED RAIN

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Albania	Cott Beverages Inc.	12016	07-Nov-2008	ORIENT EMPORIUM TEA CO.
Algeria	Cott Beverages Inc.	61880	27-Nov-1991	RC
Algeria	Cott Beverages Inc.	61881	27-Nov-1991	ROYAL CROWN
Argentina	Cott Beverages Inc.	1907186	30-Nov-1992	RC
Argentina	Cott Beverages Inc.	1948725	31-May-1993	ROYAL CROWN
Argentina	Cott Beverages Inc.	2116557	26-Sept-2006	DIET-RITE
Armenia	Cott Beverages Inc.	2430	14-Oct-1997	ROYAL CROWN
Armenia	Cott Beverages Inc.	2988	31-Mar-1998	ROYAL CROWN COLA RC COLA & Design
Armenia	Cott Beverages Inc.	11508	06-Mar-2007	ROYAL CROWN COLA & RC Design
Australia	Cott Beverages Inc.	673324	09-May-1997	ROYAL CROWN
Australia	Cott Beverages Inc.	750239	07-Mar-2001	ROYAL CROWN DRAFT
Australia	Cott Beverages Inc.	789019	22-Mar-1999	RC EDGE
Australia	Cott Beverages Inc.	1139904	09-Oct-2006	RC & Design
Austria	Cott Beverages Inc.	101426	21-Dec-1992	ROYAL CROWN
Austria	Cott Beverages Inc.	101709	31-Jan-1983	RC (Stylized)
Austria	Cott Beverages Inc.	101748	27-Jan-1983	DIET-RITE
Azerbaijan	Cott Beverages Inc.	980658	15-Apr-1998	ROYAL CROWN
Azerbaijan	Cott Beverages Inc.	20050476	07-Jul-2005	RC
Bahamas	Cott Beverages Inc.	555	04-Nov-1926	NEHI
Bahamas	BCB Beverages Limited	3987	23-Jul-1963	ROYAL CROWN
Bahamas	BCB Beverages Limited	3988	23-Jul-1963	ROYAL CROWN
Bahamas	BCB Beverages Limited	4369	10-Dec-1964	DIET-RITE
Bahamas	BCB Beverages Limited	22397	09-Jan-2004	RC
Bahamas	Cott Beverages Inc.	28984	07-Apr-2010	ROYAL CROWN COLA & RC Design
Bahrain	Cott Beverages Inc.	2081	18-Sep-1967	ROYAL CROWN COLA
Bahrain	Cott Beverages Inc.	12596	17-Jun-1989	DIET-RITE
Bahrain	Cott Beverages Inc.	21444	25-Dec-1996	RC
Bahrain	Cott Beverages Inc.	33397	19-Jun-2003	COTT
Barbados	Royal Crown Company, Inc.	81805	30-Sep-1986	ROYAL CROWN
Barbados	Royal Crown Company, Inc.	815413	27-Oct-1965	DIET RITE
Belarus	Royal Crown Company, Inc.	5913	13-Mar-1997	ROYAL CROWN

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Belarus	Cott Beverages Inc.	23324	28-Jul-2006	RC
Benelux	Cott Beverages Inc.	52116	12-Oct-1973	DIET-RITE
Benelux	Cott Beverages Inc.	65286	12-Oct-1977	RC
Benelux	Cott Beverages Inc.	65287	12-Oct-1966	ROYAL CROWN
Benelux	Cott Beverages Inc.	96122	20-Dec-1971	UPPER 10 (Stylized)
Benelux	Cott Corporation	581344	14-NOV-1995	COTT
Benelux	Cott Beverages Limited	1175565	11-May-2009	50 FIFTY
Benelux	Cott Beverages Limited	1183872	10-Sep-2009	CARTERS STAR
Benelux	Cott Beverages Limited	1183871	10-Sep-2009	CARTERS
Bermuda	Royal Crown Company, Inc.	B8220	26-Aug-1977	RC (Stylized)
Bermuda	Royal Crown Company, Inc.	B8221	26-Aug-1977	ROYAL CROWN COLA RC (Stylized)
Bolivia	Cott Beverages Inc.	51900A	11-Apr-1977	ROYAL CROWN
Bolivia	Cott Beverages Inc.	71441C	10-Mar-1999	RC
Bolivia	Cott Beverages Inc.	C78604	15-May-2000	KICK
Bolivia	Cott Beverages Inc.	114840C	09-Apr-2007	ROYAL CROWN COLA & RC Design
Bosnia and Herzegovina	Cott Beverages Inc.	BAZ047494	04-Dec-2008	RC
Bosnia and Herzegovina	Cott Beverages Inc.	BAZ047495	16-Dec-2008	RCQ
Bosnia and Herzegovina	Cott Beverages Inc.	BAZ047493	16-Dec-2008	ROYAL CROWN
Bosnia and Herzegovina	Cott Beverages Inc.	BAZ069870	02-Apr-2010	ROYAL CROWN
Bosnia and Herzegovina	Cott Beverages Inc.	BAZ069869	05-Apr-2010	RED RAIN
Botswana	Cott Beverages Inc.	SA4434	06-Apr-1976	RC
Botswana	Cott Beverages Inc.	UK863	12-Sep-1988	ROYAL CROWN
Brazil	Cott Beverages Inc.	007041292	25-Dec-1979	ROYAL COLA
Brazil	BCB International Limited	818341289	04-Nov-1997	STARS & STRIPES
Brazil	Cott Beverages Inc.	818909340	01-Sep-1998	ROYAL CROWN
Brazil	Cott Beverages Inc.	819415855	06-Apr-1999	RC
Brazil	Cott Beverages Inc.	821568051	15-Oct-2002	RC EDGE
Brazil	Cott Beverages Inc.	828490333	17-Nov-2009	RC & Design
Brunei Darussalam	Cott Beverages Inc.	16187	03-Nov-1990	ROYAL CROWN
Brunei Darussalam	Cott Beverages Inc.	16249	22-Dec-1990	RC
Bulgaria	Cott Beverages Inc.	20515	01-Jun-1993	ROYAL CROWN
Bulgaria	Cott Beverages Inc.	20955	06-Jul-1993	RC
Bulgaria	Cott Beverages Inc.	20956	06-Jul-1993	UPPER 10
Cambodia	Cott Beverages Inc.	1727103	08-Jan-2003	RC

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Cambodia	Cott Beverages Inc.	1756203	25-Feb-2003	ROYAL CROWN
Chile	Cott Beverages Inc.	606147	14-May-1981	RC ARCI & Label Design
Chile	Cott Beverages Inc.	660850	03-Mar-1942	ROYAL CROWN
Chile	Cott Beverages Inc.	724464	15-Jan-1985	DIET-RITE
Chile	Cott Beverages Inc.	743916	26-Dec-2005	ROYAL CROWN COLA & RC Design
Chile	Cott Beverages Inc.	761414	29-Jun-2006	RCQ (Stylized)
Chile	BCB International Limited	793204	31-Jan-1997	STARS & STRIPES
China	Cott Beverages Inc.	166070	30-Nov-1982	ROYAL CROWN
China	Cott Beverages Inc.	166071	30-Nov-1982	ROYAL CROWN COLA RC (Stylized)
China	Cott Beverages Inc.	166072	30-Nov-1982	DIET RITE
China	Cott Beverages Inc.	262288	10-Sep-1986	UPPER 10
China	Cott Beverages Inc.	725534	21-Jan-1995	ROYAL CROWN (Outlined Chinese Characters)
China	Cott Beverages Inc.	732001	28-Feb-1995	RC & Design
China	Cott Beverages Inc.	1289576	28-Jun-1999	ROYAL CROWN (Chinese Characters – Huang Quan)
China	Cott Beverages Inc.	1955876	28-Oct-2002	KICK
China	Cott Corporation	3638090	07-Feb-2005	AQUEL
China	Cott Beverages Inc.	4514356	14-Nov-2007	ROYAL CROWN COLA & RC Design
China	Cott Beverages Inc.	5491798	07-Jun-2009	COTT
China	Cott Beverages Inc.	5491797	21-Nov-2009	COTT
China	Cott Beverages Inc.	5925194	28-Nov-2009	RCQ
China	Cott Beverages Inc.	5925195	28-Nov-2009	GL-FIT
China	Cott Beverages Inc.	6633362	28-Mar-2010	BARE ALL
China	Cott Beverages Inc.	6176649	14-Jan-2010	COTT (in Chinese)
China	Cott Beverages Inc.	6176650	21-Mar-2010	COTT (in Chinese)
China	Cott Beverages Inc.	6606264	28-Mar-2010	RED ROOSTER
China	Cott Beverages Inc.	6726412	07-Apr-2010	RC & Design (color)
China	Cliffstar LLC	1375619		ShanStar (design)
Colombia	Cott Beverages Inc.	172327	26-Jan-1995	RC
Colombia	Royal Crown Company, Inc.	263155	23-Apr-2002	ROYAL CROWN COLA RC COLA (Stylized)
Colombia	Cott Beverages Inc.	92841	26-Jun-1978	ROYAL CROWN
Congo	Cott Beverages Inc.	3632C	28-Aug-1987	RC
Congo	Cott Beverages Inc.	3633C	28-Aug-1987	ROYAL CROWN
Costa Rica	Cott Beverages Inc.	28806	06-Nov-1990	RC (Stylized)

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Costa Rica	Cott Beverages Inc.	75945	26-Jun-1991	ROYAL CROWN
Croatia	Cott Beverages Inc.	Z20040208A	10-Feb-2004	RC
Croatia	Cott Beverages Inc.	Z20040209A	10-Feb-2004	RCQ
Croatia	Cott Beverages Inc.	Z20041530A	04-Oct-2004	RC & Design
Croatia	Cott Beverages Inc.	Z20041531A	04-Oct-2004	RCQ (Stylized)
Croatia	Cott Beverages Inc.	Z20060594	11-Dec-2006	RED RAIN
Croatia	Cott Beverages Inc.	Z20060595	11-Dec-2006	ROYAL CROWN
Croatia	Cott Beverages Inc.	Z941764	16-May-1996	ROYAL CROWN
Cuba	Royal Crown Company, Inc.	115017	20-Jul-1984	ROYAL CROWN COLA
Cyprus	Cott Beverages Inc.	10552	03-May-1967	RC (Stylized)
Cyprus	Cott Beverages Inc.	10554	03-May-1967	ROYAL CROWN (English & Greek Characters)
Czech Republic	Cott Beverages Inc.	164169	17-Sep-1979	RC & Design
Czech Republic	Cott Beverages Inc.	211950	25-Aug-1998	RC
Czech Republic	Cott Beverages Inc.	221169	22-Nov-1999	KICK
Czech Republic	Cott Beverages Inc.	264292	23-Jul-2004	ROYAL CROWN
Czech Republic	Cott Beverages Inc.	264293	23-Jul-2004	ROYAL CROWN COLA
Czech Republic	Cott Beverages Limited	996972	11-Mar-2009	RC COLA Label Design in Color
Czech Republic	Cott Beverages Limited	467589	27-Apr-2009	ROYAL CROWN COLA
Denmark	Cott Beverages Inc.	VR196401092	04-Apr-1964	RC COLA Label Design in b&w
Denmark	Cott Beverages Inc.	VR197000734	20-Feb-1970	EMERGE
Denmark	Cott Beverages Inc.	VR197000737	20-Feb-1970	U FORCE device
Dominican Republic	Cott Beverages Inc.	17477	24-Apr-1969	DIET-RITE
Dominican Republic	Cott Beverages Inc.	17480	24-Apr-1969	ROYAL CROWN
Dominican Republic	Cott Beverages Inc.	17481	24-Apr-1969	ROYAL CROWN
Dominican Republic	Cott Beverages Inc.	60751	16-Jul-1991	UPPER 10
Dominican Republic	Cott Beverages Inc.	153474	17-Mar-2006	ARCI
Ecuador	Cott Beverages Inc.	2573	27-Mar-1942	ROYAL CROWN COLA & RC Design
Ecuador	Cott Beverages Inc.	2574	17-Apr-1973	ROYAL CROWN
Ecuador	Cott Beverages Inc.	428495	18-Dec-1995	RC
Egypt	Royal Crown Company, Inc.	43700	15-Sep-1968	DIET-RITE
				RC

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Egypt	Royal Crown Company, Inc.	43701	15-Sep-1968	ROYAL CROWN
Egypt	Royal Crown Company, Inc.	90789	04-Dec-1997	ROYAL CROWN (Stylized English & Arabic Characters)
El Salvador	Cott Beverages Inc.	00016	26-Aug-2004	UPPER 10
El Salvador	Cott Beverages Inc.	00114	23-Jul-2004	UPPER 10
El Salvador	Royal Crown Company, Inc.	105 Book 98	15-Mar-1983	ROYAL CROWN COLA RC & Label Design
El Salvador	Cott Beverages Inc.	85 Book 19	27-Aug-1993	RC (Stylized)
El Salvador	Cott Beverages Inc.	2006061308	30-Jan-2008	ROYAL CROWN COLA RC & Design
Estonia	Cott Beverages Inc.	19289	19-Apr-1996	ROYAL CROWN
Estonia	Cott Beverages Inc.	29909	13-Dec-1999	KICK
Estonia	Cott Beverages Inc.	44958	21-Apr-2008	RC & Design
Ethiopia	Cott Beverages Inc.	03034	22-Jul-1999	ROYAL CROWN
Ethiopia	Cott Beverages Inc.	03035	22-Jul-1999	RC
European Community	Cott Beverages Inc	4436481	24-MAY-2006	RCQ
European Community	Cott Beverages, Inc.	4436473	10-MAY-2007	DIET RITE
European Community	Cott Beverages Inc.	4380143	25-APR-2006	RC
European Community	Cott Beverages Inc	4338067	19-JUN-2006	RC
European Community	Cott Beverages Limited	3033172	20-DEC-2004	RED ROOSTER
European Community	Cott Beverages Limited	2655892	26-SEP-2003	MACAW
European Community	Cott Beverages Limited	2655900	14-AUG-2003	Macaw Head Logo
European Community	Cott Beverages, Inc.	1393701	26-Feb-01	RC EDGE
European Community	Cott Beverages, Inc.	576041	17-NOV-1998	HEAD KICK
European Community	Cott Private Label Limited	642884	3/18/1999	JOOCE
European Community	Cott Beverages Limited	5801105	17-Apr-2008	BARE ALL
European Community	Cott Beverages Limited	5934435	25-Apr-2008	ORIENT EMPORIUM TEA CO
European Community	Cott Beverages Limited	5847629	13-Mar-2008	Bare all (and Leaf Design)
European Community	Cott Beverages Inc.	4338075	29-May-2008	ROYAL CROWN

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
European Community	Cott Beverages Inc.	8673162	19-May-2010	UPPER 10
European Community	Cott Beverages Limited	8385262	12-Jan-2010	RED ROOSTER
European Community	Cott Beverages Limited	8500084	27-Jan-2010	ENERGY SHOT
European Community	Cott Beverages Limited	8387334	12-Jan-2010	RED RAIN
European Community	Cott Beverages Inc.	8774119	15-Jun-2010	U FORCE design
European Community	Cott Beverages Limited	1211010	12-Sep-2000	RC LIGHT
European Community	Cott Beverages Limited	6021687	22-May-2008	BEN SHAWS
Fiji	Cott Beverages Inc.	3970	11-Oct-1961	GL-7
Finland	Cott Beverages Inc.	57662	09-Nov-1970	ROYAL CROWN COLA
Finland	Cott Beverages Inc.	58291	21-Apr-1971	ROYAL CROWN
Finland	Cott Beverages Inc.	81400	05-May-1982	DIET RITE
France	Cott Beverages Inc.	1470581	26-Jul-1968	RC (Stylized)
France	Cott Beverages Inc.	1470582	26-Jul-1968	RC
France	Cott Beverages Inc.	95593742	23-Oct-1995	ROYAL CROWN
France	Cott Beverages Limited	93640210	30-Mar-2009	ROYAL CROWN DRAFT
France	Cott Beverages Limited	093654844	04-Jun-2009	RED RAIN
France	Cott Beverages Limited	093659405	23-Jun-2009	CARTERS
Gaza District	Cott Beverages Inc.	3321	14-Sep-1996	CARTERS STAR
Gaza District	Cott Beverages Inc.	3322	14-Sep-1996	ROYAL CROWN
Gaza District	Cott Beverages Inc.	5859	30-Jan-2000	RC
Gaza District	Cott Beverages Inc.	5860	30-Jan-2000	ROYAL CROWN COLA & RC Design (in Arabic) (Label in color)
Georgia	Cott Beverages Inc.	4361	16-Jan-1997	ROYAL CROWN COLA & RC Design (in English) (Label in color)
Georgia	Cott Beverages Inc.	4362	17-Jan-1997	ROYAL CROWN COLA
Germany	Cott Beverages Inc.	779444	15-Dec-1959	RC (Stylized)
Germany	Cott Beverages Inc.	786315	31-Mar-1964	ROYAL CROWN
Germany	Cott Beverages Inc.	2097827	02-Aug-1995	DIET-RITE
Germany	Cott Beverages Inc.	39510662	05-Dec-1995	UPPER 10
Germany	Cott Beverages Inc.	39539153	12-Feb-1996	ROYAL CROWN COLA
				RC COLA (Stylized)
				ROYAL CROWN DRAFT

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Ghana	Royal Crown Company, Inc.	17853	06-May-1978	ROYAL CROWN
Ghana	Royal Crown Company, Inc.	B17912	06-May-1971	RC (Stylized)
Greece	Cott Beverages Inc.	46834	11-Aug-1971	RC
Greece	Cott Beverages Inc.	58128	03-Feb-1977	DIET RITE
Greece	Cott Beverages Inc.	129463	29-May-1996	ROYAL CROWN
Greece	Cott Beverages Inc.	153347	17-Dec-2009	RC ZERO
Guatemala	Cott Beverages Inc.	4875	18-Feb-1942	ROYAL CROWN
Guatemala	Cott Beverages Inc.	20525	18-Mar-1969	DIET-RITE
Guatemala	Cott Beverages Inc.	20526	18-Mar-1969	UPPER 10 (Stylized)
Guatemala	Cott Beverages Inc.	22789	17-Nov-1970	ROYAL CROWN
Guatemala	Cott Beverages Inc.	22791	17-Nov-1970	RC
Guyana	Cott Beverages Inc.	10051C	02-Oct-1976	ROYAL CROWN
Guyana	Cott Beverages Inc.	12369C	14-Dec-1985	DIET-RITE
Haiti	Cott Beverages Inc.	234143	06-Oct-2004	ROYAL CROWN
Haiti	Cott Beverages Inc.	311139	07-May-1973	RC
Honduras	Cott Beverages Inc.	22549	22-Oct-1975	RC
Honduras	Cott Beverages Inc.	23190	20-Sep-1976	ROYAL CROWN
Honduras	Cott Beverages Inc.	24712	23-May-1978	DIET RITE
Honduras	Cott Beverages Inc.	81108	26-Mar-2001	UPPER 10
Honduras	Cliffstar LLC	87087		CLIFFSTAR
Hong Kong	Cott Beverages Inc.	002791963	21-Mar-1963	CROWN COLA
Hong Kong	Cott Beverages Inc.	009781965	16-Oct-1965	ROYAL CROWN COLA
Hong Kong	Cott Beverages Inc.	300685666	06-Feb-2007	COTT
Hong Kong	Cott Beverages Inc.	300842779	29-Mar-2007	GL-FIT
Hong Kong	Cott Beverages Inc.	300842788	29-Mar-2007	RCQ
Hong Kong	Cott Beverages Inc.	300842797	29-Mar-2007	UPPER 10
Hong Kong	Cott Beverages Inc.	300855405	17-Aug-2007	ORIENT EMPORIUM TEA CO.
Hong Kong	Cott Beverages Inc.	300915057	8-Jan-2008	COTT (in Chinese)
Hungary	Cott Beverages Inc.	133619	30-Mar-1993	UPPER 10
Hungary	Cott Beverages Inc.	143507	28-Mar-1997	RC
Hungary	Cott Beverages Inc.	154446	05-Oct-1998	ROYAL CROWN
Hungary	Cott Beverages Inc.	185469	31-Jul-2006	KICK
Hungary	Cott Beverages Inc.	190510	07-Aug-2007	RC & Design
Hungary	Cott Beverages Limited	199160	24-Apr-2009	U FORCE design
Iceland	Cott Beverages Inc.	2092007	06-Feb-2007	ROYAL CROWN COLA & RC Design
India	Cott Beverages Inc.	337035	03-Jul-1980	ROYAL CROWN
India	Cott Beverages Inc.	665825	16-May-1995	ROYAL CROWN COLA RC COLA (Stylized)
India	Cott Beverages Inc.	909192	21-May-2005	RC EDGE

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
India	Cott Beverages Inc.	1149220	05-May-2005	COTT
India	Cott Beverages Inc.	265536B	23-Feb-1972	RC (Stylized)
India	Cott Beverages Inc.	696321	14-Mar-2008	RCQ
Indonesia	Cott Beverages Inc.	270693	18-Mar-1968	ROYAL CROWN
Indonesia	Cott Beverages Inc.	445284	01-May-2000	RC
Indonesia	Cott Beverages Inc.	448987	14-Jun-2000	KICK
Indonesia	Cott Beverages Inc.	457082	22-Apr-1999	RC EDGE
International Register	Cott Beverages Limited	996972	11-Mar-2009	EMERGE
International Register	Cott Beverages Limited	941160	02-OCT-2007	ORIENT EMPORIUM TEA CO
Iran	Cott Beverages Inc.	158199	14-Sep-2008	RC
Ireland	Cott Beverages Inc.	165030	25-Jul-1997	RC COLA (Stylized)
Ireland	Cott Beverages, Limited	221106	4/4/2001	RED ROOSTER
Ireland	Cott Beverages Limited	241884	29-Jul-2009	CARTERS STAR
Ireland	Cott Beverages Limited	996972	28-Jul-2009	EMERGE
Israel	Cott Beverages Inc.	70515	17-Mar-1993	DIET RITE
Israel	Cott Beverages Inc.	70517	06-Dec-1992	ROYAL CROWN
Israel	Cott Beverages Inc.	70518	06-Dec-1992	ROYAL CROWN COLA RC (Stylized)
Israel	Cott Beverages Inc.	70519	17-Mar-1993	UPPER 10 (Stylized)
Israel	Cott Beverages Inc.	88825	08-Oct-1996	Cott
Israel	Cott Beverages Inc.	88826	08-Oct-1996	“COTT” (Stylized) & Design
Israel	Cott Beverages Inc.	90836	08-Oct-1996	COTT
Israel	Cott Beverages Inc.	127345	06-Apr-2000	RC EDGE
Israel	Cott Beverages Inc.	156307	02-Jun-2003	RCQ
Israel	Cott Beverages Inc.	207425	06-May-2009	RC
Israel	Cott Beverages Inc.	208203	08-Nov-2009	RC COLA FREE
Israel	Cott Beverages Inc.	207427	08-Nov-2009	RC COLA ONE
Israel	Cott Beverages Inc.	221833	08-Nov-2009	Tattoo Logo
Italy	Cott Beverages Inc.	461729	28-Sep-1963	DIET-RITE
Italy	Cott Beverages Inc.	689457	26-Jan-1987	ROYAL COLA
Italy	Cott Beverages Inc.	720619	27-Sep-1997	ROYAL CROWN DRAFT
Italy	Cott Beverages Inc.	783056	14-Feb-1968	ROYAL CROWN
Italy	Cott Beverages Inc.	783057	14-Feb-1968	RC
Italy	Cott Beverages Inc.	989334	30-Dec-2005	RC EDGE
Italy	Cott Beverages Limited	MI/2004/10872	11/3/04	EMERGE
Jamaica	Cott Beverages Inc.	26790	01-Aug-1996	UPPER 10
Jamaica	Royal Crown Company, Inc.	43928	20-May-2003	ROYAL CROWN DRAFT
Jamaica	Cott Beverages Inc.	48109	08-Dec-2006	ROYAL CROWN COLA RC & Design

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Jamaica	Cott Beverages Inc.	52032	25-Apr-2008	RED RAIN
Japan	Cott Beverages Inc.	4116722	20-Feb-1998	DIET RITE
Japan	Cott Beverages Inc.	5106214	18-Jan-2008	RC & Design
Japan	Cott Beverages Inc.	4195568	09-Oct-1998	ROYAL CROWN DRAFT
Japan	Cott Beverages Inc.	4199861	16-Oct-1998	ROYAL CROWN
Japan	Cott Beverages Inc.	5106214	18-Jan-2008	RC & Design
Jordan	Cott Beverages Inc.	14364	11-Nov-1971	RC
Jordan	Cott Beverages Inc.	18440	11-Nov-1971	ROYAL CROWN
Jordan	Cott Beverages Inc.	74601	25-Apr-2004	RCQ
Kazakhstan	Cott Beverages Inc.	5238	18-Mar-1997	UPPER 10 (Stylized)
Kazakhstan	Cott Beverages Inc.	7107	08-Jun-1998	ROYAL CROWN
Kazakhstan	Cott Beverages Inc.	8098	30-Dec-1998	KICK
Kazakhstan	Cott Beverages Inc.	19651	30-Jan-2006	RC & Design
Kazakhstan	Cott Beverages Inc.	27047	17-Nov-2008	RCQ
Kenya	Cott Beverages Inc.	26133	25-May-1979	ROYAL CROWN COLA RC (Stylized)
Korea, Republic of	Cott Beverages Inc.	460261	07-Dec-1999	RC EDGE
Korea, Republic of	Cott Beverages Inc.	658956	18-Apr-2006	ROYAL CROWN COLA & RC Design
Korea, Republic of	Cliffstar LLC	572675		GOLDEN CROWN
Kuwait	Cott Beverages Inc.	3519	14-Oct-1968	RC
Kuwait	Cott Beverages Inc.	3713	14-Oct-1968	ROYAL CROWN
Kuwait	Cott Beverages Inc.	8833	18-Feb-1978	DIET-RITE (English & Arabic Characters)
Kuwait	Cott Beverages Inc.	8834	18-Feb-1978	ROYAL CROWN (Arabic Characters)
Kuwait	Cott Beverages Inc.	8836	18-Feb-1978	RC (Arabic Characters)
Kuwait	Cott Beverages Inc.	17230	30-Sep-1985	UPPER 10 (English & Arabic Characters)
Kuwait	Cott Beverages Inc.	41780	31-Oct-2000	RC EDGE
Kuwait	Cott Beverages Inc.	50622	16-Feb-2003	RCQ
Kuwait	Cott Beverages Inc.	57503	23-Apr-2006	COTT
Kyrgyz Republic	Cott Beverages Inc.	2701	20-Dec-1995	ROYAL CROWN
Kyrgyz Republic	Cott Beverages Inc.	2702	20-Dec-1995	UPPER 10 (Stylized)
Kyrgyz Republic	Cott Beverages Inc.	4132	30-Dec-1997	KICK
Kyrgyz Republic	Cott Beverages Inc.	7295	31-Mar-2005	RC & Design
Laos	Cott Beverages Inc.	9115	18-Sep-2002	RC
Laos	Cott Beverages Inc.	9116	18-Sep-2002	ROYAL CROWN
Latvia	Cott Beverages Inc.	M34880	20-Dec-1996	ROYAL CROWN
Latvia	Cott Beverages Inc.	M40210	20-Mar-1998	KICK
Latvia	Cott Beverages Inc.	M54696	20-Mar-2005	RC

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Lebanon	Cott Beverages Inc.	68738	26-Jan-1966	DIET-RITE (English & Arabic Characters)
Lebanon	Cott Beverages Inc.	80682	24-Sep-1969	RC
Lebanon	Cott Beverages Inc.	80683	25-Sep-1969	ROYAL CROWN
Lebanon	Cott Beverages Inc.	82446	12-Feb-1970	RC (Arabic Characters)
Lebanon	Cott Beverages Inc.	82447	12-Feb-1970	ROYAL CROWN (Arabic Characters)
Lebanon	Cott Beverages Inc.	107431	06-Jul-2006	RCQ (Stylized)
Lesotho	Cott Beverages Inc.	LSM9001883	12-Sep-1967	ROYAL CROWN
Lesotho	Cott Beverages Inc.	LSM9002820	31-Jul-1967	RC
Lesotho	Cott Beverages Inc.	LSM0700012	24-Oct-2008	ROYAL CROWN COLA & RC Design
Liberia	Cott Beverages Inc.	200400047	18-May-2004	RC
Liberia	Cott Corporation	41289/274	18-Nov-1959	ROYAL CROWN
Lithuania	Cott Beverages Inc.	24909	29-May-1997	ROYAL CROWN
Lithuania	Cott Beverages Inc.	32577	08-Apr-1999	KICK
Lithuania	Cott Beverages Inc.	50920	10-Feb-2006	RC
Macao	Cott Beverages Inc.	5665M	12-Feb-1988	RC
Macao	Cott Beverages Inc.	5667M	12-Feb-1988	DIET-RITE
Macao	Cott Beverages Inc.	5668M	12-Feb-1988	ROYAL CROWN
Macao	Cott Beverages Inc.	N23288	07-Dec-2006	COTT
Macao	Cott Beverages Inc.	N24500	20-Apr-2007	COTT
Macao	Cott Beverages Inc.	N26981	30-Jul-2007	GL-FIT
Macao	Cott Beverages Inc.	N26982	30-Jul-2007	RCQ
Macao	Cott Beverages Inc.	N27264	30-Jul-2007	RC & Design
Macao	Cott Beverages Inc.	N27077	03-Jan-2008	ORIENT EMPORIUM TEA CO.
Macao	Cott Beverages Inc.	N27078	03-Jan-2008	ORIENT EMPORIUM TEA CO.
Macedonia	Cott Beverages Inc.	01853	05-Feb-1996	ROYAL CROWN
Macedonia	Cott Beverages Inc.	02243	05-Mar-1996	UPPER 10
Macedonia	Cott Beverages Inc.	05333	13-Jul-1997	ROYAL CROWN COLA RC (Stylized)
Macedonia	Cott Beverages Inc.	13064	10-Mar-2005	KICK
Macedonia	Cott Beverages Inc.	13695	11-Feb-2008	RED RAIN
Macedonia	Cott Beverages Inc.	13697	11-Feb-2008	ROYAL CROWN
Macedonia	Cott Beverages Inc.	14995	03-Mar-2008	ORIENT EMPORIUM TEA CO.
Madagascar	Cott Beverages Inc.	296	23-Mar-1995	ROYAL CROWN
Madagascar	Cott Beverages Inc.	297	23-Mar-1995	DIET RITE
Madagascar	Cott Beverages Inc.	298	23-Mar-1995	RC

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Malawi	Cott Beverages Inc.	108562	31-Oct-1962	ROYAL CROWN COLA
Malaysia	Cott Beverages Inc.	M094284	04-Jan-1968	ROYAL CROWN COLA
Malaysia	Cott Beverages Inc.	03008128	03-Sep-2009	ROYAL CROWN
Malta	Cott Beverages Inc.	8570	02-Mar-1966	ROYAL CROWN
Malta	Cott Beverages Inc.	11125	31-Jan-1972	RC (Stylized)
Martinique	Royal Crown Company, Inc.	M49283	04-Jan-1968	ROYAL CROWN COLA RC (Stylized)
Martinique	Cott Beverages Inc.	M49284	04-Jan-1968	ROYAL CROWN COLA
Mauritius	Cott Beverages Inc.	A24133	05-Sep-1974	ROYAL CROWN RC & Design
Mexico	Cott Corporation	1047802	30-Jun-2008	AQUA MIST / AQUA MIST
Mexico	Cott Corporation	1005619	05-Oct-2007	AMERICAN CLASSIC
Mexico	Cott Corporation	1005618	05-Oct-2007	AQUEL
Mexico	Cott Corporation	1004667	27-Sep-2007	COTT EAU NATURELLE
Mexico	Cott Corporation	1005625	05-Oct-2007	DR. EXTREME
Mexico	Cott Corporation	1011396	15-Nov-2007	DR. STRIPES
Mexico	Cott Corporation	1005624	05-Oct-2007	EMERGE
Mexico	Cott Corporation	1004666	27-Sep-2007	GL-7
Mexico	Cott Corporation	1005623	05-Oct-2007	GLFIT
Mexico	Cott Corporation	1005621	05-Oct-2007	MOUNTAIN STARS
Mexico	Cott Corporation	1060056	09-Sep-2008	ORIENT EMPORIUM TEA CO.
Mexico	Cott Corporation	1005622	05-Oct-2007	SILVER PEAK
Mexico	Cott Corporation	1005614	05-Oct-2007	SO CLEAR
Mexico	Cott Corporation	1005615	05-Oct-2007	SO CLEAR
Mexico	Cott Corporation	516113	31-Jan-1996	STARS & STRIPES
Mexico	Cott Corporation	1097377	24-Apr-2009	STARS & STRIPES & Design
Mexico	Cott Corporation	1005620	05-Oct-2007	STARS UP
Mexico	Cott Corporation	1005617	05-Oct-2007	SUN MOUNTAIN
Mexico	Cott Corporation	1005616	05-Oct-2007	TWICE UP
Moldova	Cott Beverages Inc.	3439	22-Feb-1996	ROYAL CROWN
Moldova	Cott Beverages Inc.	12430	04-Mar-2004	RC
Moldova	Cott Beverages Inc.	18496	19-Mar-2008	ORIENT EMPORIUM TEA CO.
Monaco	Cott Beverages Inc.	0424235	15-Jul-2004	RC
Monaco	Cott Beverages Inc.	R9516083	09-Apr-1970	ROYAL CROWN
Monaco	Cott Beverages Inc.	R9516084	09-Apr-1970	DIET-RITE

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Morocco	Cott Beverages Inc.	46313	21-Mar-1991	ROYAL CROWN
Morocco	Cott Beverages Inc.	46314	21-Mar-1991	ROYAL CROWN (Arabic Characters)
Morocco	Cott Beverages Inc.	46315	21-Mar-1991	RC
Morocco	Cott Beverages Inc.	46316	21-Mar-1991	RC (Arabic Characters)
Myanmar	Cott Beverages Inc.	3074	25-Jul-1995	UPPER 10
Myanmar	Royal Crown Company, Inc.	3075	25-Jul-1995	RC
Myanmar	Cott Beverages Inc.	3076	25-Jul-1995	DIET RITE
Myanmar	Cott Beverages Inc.	3079	25-Jul-1995	ROYAL CROWN
Namibia	Cott Beverages Inc.	68042	12-Feb-1968	ROYAL CROWN COLA
Namibia	Cott Beverages Inc.	71329	27-Jul-1971	ROYAL CROWN
Namibia	Cott Beverages Inc.	20040354	05-Jul-2006	RC
Netherlands Antilles	Cott Beverages Inc.	13101	20-Jan-1984	RC
Netherlands Antilles	Cott Beverages Inc.	13549	27-Jun-2008	ROYAL CROWN
Netherlands Antilles	Cott Beverages Inc.	14630	19-Mar-2010	DIET UPPER 10
Netherlands Antilles	Cott Beverages Inc.	14627	19-Mar-2010	RC ZERO
Netherlands Antilles	Cott Beverages Inc.	14628	19-Mar-2010	RCQ
Netherlands Antilles	Cott Beverages Inc.	14629	19-Mar-2010	UPPER 10
New Zealand	Cott Beverages Inc.	262155	12-Nov-1999	ROYAL CROWN
New Zealand	Cott Beverages Inc.	285601	03-Dec-1997	ROYAL CROWN DRAFT
New Zealand	Cott Beverages Inc.	B240072	10-Aug-1998	RC COLA (Stylized)
Nigeria	Cott Beverages Inc.	28480	28-Apr-1992	ROYAL CROWN COLA RC (Stylized)
Nigeria	Cott Beverages Inc.	41942	29-May-1991	UPPER 10
Norway	Cott Beverages Inc.	79079	16-Apr-1970	DIET-RITE
Norway	Cott Beverages Inc.	79512	19-Jun-1970	RC
Norway	Cott Beverages Inc.	238457	22-Mar-2007	RC & Design
Norway	Cott Beverages Inc.	183082	26-Jun-1997	ROYAL CROWN
Oman	Cott Beverages Inc.	4780	04-Apr-1999	BRAVO
Oman	Cott Beverages Inc.	4781	07-Nov-1998	DIET-RITE
Oman	Cott Beverages Inc.	4782	07-Nov-1998	ROYAL CROWN
Oman	Cott Beverages Inc.	9655	23-Jun-2002	RC ROYAL CROWN
Oman	Cott Beverages Inc.	19970	09-Jun-2004	RC EDGE
Oman	Cott Beverages Inc.	29995	19-Jun-2005	RCQ
Oman	Cott Beverages Inc.	30249	05-Jul-2005	COTT

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Pakistan	Cott Beverages Inc.	60540	22-Apr-1974	ROYAL CROWN RC (Stylized)
Pakistan	Cott Beverages Inc.	60541	19-Oct-1976	RC COLA & Design (Urdu & Arabic Characters)
Pakistan	Cott Beverages Inc.	68471	23-Sep-1980	UPPER 10
Pakistan	Cott Beverages Inc.	138411	29-Oct-1996	RC
Pakistan	Cott Beverages Inc.	138422	29-Oct-1996	ROYAL CROWN
Panama	Cott Beverages Inc.	230	27-Aug-1942	ROYAL CROWN
Panama	Cott Beverages Inc.	15670601	15-Apr-2008	RC & Design
Papua New Guinea	Cott Beverages Inc.	A2564R	16-Sep-1975	ROYAL CROWN COLA
Papua New Guinea	Cott Beverages Inc.	A65259	09-Jun-2004	RC & Design
Paraguay	Cott Beverages Inc.	318255	17-Sep-1998	ROYAL CROWN
Paraguay	Cott Beverages Inc.	221950	18-Jan-2000	KICK
Paraguay	Cott Beverages Inc.	240849	25-Oct-1971	RC
Paraguay	Cott Beverages Inc.	266650	30-Mar-2004	ROYAL COLA
Paraguay	Cott Beverages Inc.	327887	19-Jan-2010	RED RAIN
Paraguay	Cott Beverages Inc.	328876	10-Mar-2010	EMERGE
Peru	Cott Beverages Inc.	9018	27-Oct-1986	ROYAL CROWN
Peru	Cott Beverages Inc.	9037	29-Oct-1981	RC
Peru	Cott Beverages Inc.	61835	15-May-1991	DIET-RITE
Philippines	Cott Beverages Inc.	58817	12-Jul-1994	ROYAL CROWN
Philippines	Cott Beverages Inc.	42002006443	17-Jan-2005	RC
Philippines	Cott Beverages Inc.	42008005405	13-Oct-2008	DIET RITE
Philippines	Cott Beverages Inc.	42009007513	21-Jan-2010	RCQ
Philippines	Cott Beverages Inc.	42009007512	21-Jan-2010	RED RAIN
Philippines	Cott Beverages Inc.	42009007511	21-Jan-2010	UPPER 10
Poland	Cott Beverages Inc.	R75903	21-Jan-1994	ROYAL CROWN
Poland	Cott Beverages Inc.	R75904	21-Jan-1994	RC
Portugal	Cott Beverages Inc.	156785	10-Dec-1970	RC (Stylized)
Portugal	Cott Beverages Inc.	156787	10-Dec-1970	DIET-RITE
Portugal	Cott Beverages Inc.	162246	12-Apr-1972	ROYAL CROWN
Portugal	Cott Beverages Inc.	231177	08-Oct-1991	UPPER 10
Portugal	Cott Beverages Inc.	350353	01-Oct-2001	RC
Qatar	Cott Beverages Inc.	4738	19-Feb-1991	DIET RITE (English & Arabic Characters)
Qatar	Cott Beverages Inc.	12047	29-Oct-2002	ROYAL CROWN
Qatar	Cott Beverages Inc.	12048	29-Oct-2002	ROYAL CROWN
Qatar	Cott Beverages Inc.	34921	11-Sep-2007	COLA RC COLA & Design
Romania	Cott Beverages Inc.	36233	02-Aug-1996	ROYAL CROWN COLA (English) & RC (Arabic)
				KICK

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Romania	Cott Beverages Inc.	R18359	21-Jul-1995	UPPER 10
Romania	Cott Beverages Inc.	R21130	05-Jun-1991	ROYAL CROWN
Romania	Cott Beverages Inc.	R22046	25-Feb-1996	RC
Russian Federation	Cott Beverages Inc.	108301	05-Oct-1992	ROYAL CROWN
Russian Federation	Cott Beverages Inc.	136917	25-Jan-1996	ROYAL CROWN
Russian Federation	Cott Beverages Inc.	149515	15-Jan-1997	DIET RITE
Russian Federation	Cott Beverages Inc.	152999	28-May-1997	ROYAL CROWN COLA RC COLA & Design
Russian Federation	Cott Beverages Inc.	157246	13-Oct-1997	KICK
Russian Federation	Cott Beverages Inc.	174076	13-Apr-1999	ROYAL CROWN DRAFT
Russian Federation	Cott Beverages Inc.	225247	18-Oct-2002	RC EDGE
Russian Federation	Cott Beverages Inc.	285281	29-Mar-2005	RCQ (Stylized)
Russian Federation	Cott Beverages Inc.	288664	12-May-2005	RC & Design
Sabah	Cott Beverages Inc.	12117	04-Jan-1968	ROYAL CROWN COLA RC (Stylized)
Sarawak	Royal Crown Company, Inc.	20858	14-Jan-1981	DIOT-RITE
Sarawak	Cott Beverages Inc.	SAR7453	18-Jan-1968	ROYAL CROWN COLA
Saudi Arabia	Cott Beverages Inc.	6422	01-Dec-1976	ROYAL CROWN (English & Arabic Characters)
Saudi Arabia	Cott Beverages Inc.	16392	17-Nov-1986	DIET RITE
Saudi Arabia	Cott Beverages Inc.	49771	02-Oct-1999	RC EDGE
Saudi Arabia	Cott Beverages Inc.	71688	04-Mar-2004	COTT
Saudi Arabia	Cott Beverages Inc.	79575	23-Jul-2005	RC
Saudi Arabia	Cott Beverages Inc.	10489	18-Feb-2009	UPPER 10
Serbia	Cott Beverages Inc.	21300	26-Jan-1976	RC
Serbia	Cott Beverages Inc.	21677	15-Aug-1976	ROYAL CROWN
Serbia	Cott Beverages Inc.	52881	19-Jul-2007	ROYAL CROWN
Serbia	Cott Beverages Inc.	52882	19-Jul-2007	RED RAIN
Serbia	Cott Beverages Limited	941160	02-Oct-2007	ORIENT EMPORIUM TEA CO.
Seychelles	Cott Beverages Inc.	1214	10-Mar-1973	RC
Seychelles	Royal Crown Company, Inc.	1215	10-Mar-1973	ROYAL CROWN
Sierra Leone	Cott Beverages Inc.	14847	21-May-1999	KICK

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Singapore	Cott Beverages Inc.	T0515816B	30-Aug-2005	RC & Design
Singapore	Cott Beverages Inc.	T7048364A	10-Feb-1970	ROYAL CROWN
Singapore	Cott Beverages Inc.	T7048918F	21-Apr-1970	ROYAL CROWN COLA RC & Design
Singapore	Cott Beverages Inc.	T8000067H	09-Jan-1980	DIET RITE
Singapore	Cott Beverages Inc.	T9509167D	26-Sep-1995	ROYAL CROWN DRAFT
Singapore	Cott Corporation	T0310179A	08-Jul-2003	AQUEL
Slovakia	Cott Beverages Inc.	164169	19-Sep-1979	RC
Slovakia	Cott Beverages Inc.	189218	27-Jan-2000	ROYAL CROWN
Slovakia	Cott Beverages Limited	226531	11-Dec-2009	U FORCE device
Slovenia	Cott Beverages Inc.	9471085	08-Aug-1995	UPPER 10
Slovenia	Cott Beverages Inc.	9471087	12-Feb-1996	ROYAL CROWN
Slovenia	Cott Beverages Inc.	9570803	10-Jun-1998	DIET RITE
Slovenia	Cott Beverages Inc.	200470653	24-Mar-2004	RC
South Africa	Cott Beverages Inc.	9605824	01-Jul-1999	ROYAL CROWN DRAFT COLA Label
South Africa	Cott Beverages Inc.	196202134	26-Jun-1962	ROYAL CROWN
South Africa	Cott Beverages Inc.	196703337	30-May-1968	RC
South Africa	Cott Beverages Inc.	B641499	04-May-1964	DIET-RITE
Spain	Cott Beverages Inc.	431779	30-June-1967	DIET-RITE
Spain	Cott Beverages Inc.	622002	05-Apr-1973	RC
Spain	Cott Beverages Inc.	622003	03-Oct-1974	ROYAL CROWN
Spain	Cott Corporation	1951513 M8	05-OCT-1995	COTT
St. Lucia	Cott Beverages Inc.	10470	25-Aug-1970	RC (Stylized)
St. Lucia	Cott Beverages Inc.	10570	25-Aug-1970	ROYAL CROWN
Sudan	Royal Crown Company, Inc.	12790	27-Oct-1970	ROYAL CROWN (English & Arabic Characters)
Sudan	Royal Crown Company, Inc.	12791	27-Oct-1970	RC (English & Arabic Characters)
Suriname	Cott Corporation	7389	08-Oct-1971	ROYAL CROWN
Suriname	Cott Corporation	7390	08-Oct-1971	RC
Swaziland	Cott Beverages Inc.	2471971SA	16-Aug-1971	RC
Swaziland	Cott Beverages Inc.	UK51972	12-Sep-1967	ROYAL CROWN
Sweden	Cott Beverages Inc.	125386	15-Nov-1968	DIET-RITE
Sweden	Cott Beverages Inc.	128904	24-Oct-1969	DIET-RITE
Sweden	Cott Beverages Inc.	322345	21-Mar-1997	ROYAL CROWN
Sweden	Cott Beverages Inc.	323317	09-May-1997	UPPER 10
Switzerland	Cott Beverages Inc.	395685	05-Jun-1972	ROYAL CROWN COLA RC (Stylized)
Syria	Royal Crown Company, Inc.	13606	03-Aug-1967	ROYAL CROWN
Syria	Royal Crown Company, Inc.	19781	03-Oct-1974	ROYAL CROWN (Arabic Characters)

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Syria	Royal Crown Company, Inc.	26809	23-Dec-1975	UPPER 10
Taiwan	Cott Beverages Inc.	738695	01-Dec-1996	ROYAL CROWN DRAFT
Taiwan	Cott Beverages Inc.	782264	16-Oct-1997	RC
Taiwan	Cott Beverages Inc.	790102	16-Dec-1997	ROYAL CROWN
Taiwan	Cott Beverages Inc.	818609	16-Sep-1998	DIET RITE
Taiwan	Cott Beverages Inc.	1144574	16-Mar-2005	RC EDGE
Tajikistan	Cott Beverages Inc.	1733	03-Jan-1995	RC (Stylized)
Tajikistan	Cott Beverages Inc.	1747	23-Jan-1995	ROYAL CROWN COLA
Tajikistan	Cott Beverages Inc.	2538	13-Jul-1994	RC (Stylized)
Tajikistan	Cott Beverages Inc.	2555	13-Jul-1994	UPPER 10 (Stylized)
Tajikistan	Cott Beverages Inc.	3823	12-May-1999	ROYAL CROWN
Tajikistan	Cott Beverages Inc.	TJ6624	18-Mar-2005	KICK
Thailand	Cott Beverages Inc.	KOR229506	08-Nov-2005	ROYAL CROWN COLA & RC Design
Thailand	Cott Beverages Inc.	KOR79285	02-Nov-1979	RCQ (Stylized)
Thailand	Cott Beverages Inc.	KOR79581	28-Jun-1972	RC COLA & Design (Thai Characters)
Thailand	Cott Beverages Inc.	KOR80619	14-Jul-1972	ROYAL CROWN
Trinidad and Tobago	Cott Beverages Inc.	1362	28-Nov-1963	RC
Trinidad and Tobago	Cott Beverages Inc.	B6018	01-Oct-1974	ROYAL CROWN COLA
Tunisia	Cott Beverages Inc.	EE85313	17-Dec-1970	ROYAL CROWN
Tunisia	Cott Beverages Inc.	EE85314	17-Dec-1970	ROYAL CROWN (Latin & Arabic Characters)
Tunisia	Cott Beverages Inc.	EE910016	13-Jan-1976	RC (Latin & Arabic Characters)
Tunisia	Cott Beverages Inc.	EE060192	2/3/2006	DIET RITE (Stylized)
Turkey	Cott Beverages Inc.	76986	15-Dec-1972	UPPER 10 (Stylized)
Turkey	Cott Beverages Inc.	94630	19-Nov-1973	RC (Stylized)
Turkey	Cott Beverages Inc.	129763	29-Sep-1971	ROYAL CROWN
Turkey	Cott Beverages Inc.	176002	24-Jun-1996	DIET-RITE
Turkey	Cott Beverages Inc.	200635555	21-Jul-2006	RC
Turkmenistan	Cott Beverages Inc.	9201	12-Apr-2007	RC & Design
Turkmenistan	Cott Beverages Inc.	9202	12-Apr-2007	RCQ (Stylized)
Ukraine	Cott Beverages Inc.	10867	30-Oct-1998	ROYAL CROWN COLA & RC Design
Ukraine	Cott Beverages Inc.	16622	16-Oct-2000	ROYAL CROWN
Ukraine	Cott Beverages Inc.	67288	15-Sep-2006	KICK
				ROYAL CROWN COLA & RC Design

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Ukraine	Cott Beverages Inc.	120638	25-Mar-2010	ORIENT EMPORIUM TEA CO.
United Arab Emirates	Royal Crown Company, Inc.	31305	12-May-1999	RC EDGE
United Arab Emirates	Royal Crown Company, Inc.	40448	21-May-2003	ROYAL CROWN
United Arab Emirates	Cott Beverages Inc.	59591	16-Apr-2006	RC
United Arab Emirates	Cott Beverages Inc.	44580	06-Jan-2004	COTT
Uruguay	Cott Beverages Inc.	391866	05-Jun-1998	RC
Uruguay	Cott Beverages Inc.	391865	31-May-1976	ROYAL CROWN
Uzbekistan	Cott Beverages Inc.	5471	18-Nov-1996	ROYAL CROWN
Uzbekistan	Cott Beverages Inc.	5473	16-Nov-1996	UPPER 10 (Stylized)
Uzbekistan	Cott Beverages Inc.	7183	19-Mar-1998	KICK
Uzbekistan	Cott Beverages Inc.	MGU13425	27-Apr-2005	RC & Design
Venezuela	Cott Beverages Inc.	139275	09-Oct-1990	ROYAL CROWN
Venezuela	Cott Beverages Inc.	118455MF	22-Apr-1986	RC
Venezuela	Cott Beverages Inc.	157685F	02-May-1994	DIET RITE
Venezuela	Cott Beverages Inc.	157687F	02-May-1994	ROYAL CROWN
Venezuela	BCB International Limited	P189755	29-May-1996	STARS & STRIPES
Viet Nam	Royal Crown Company, Inc.	1975	11-Dec-1990	UPPER 10
Viet Nam	Royal Crown Company, Inc.	2344	03-Mar-1991	ROYAL CROWN
Viet Nam	Royal Crown Company, Inc.	7000	19-Dec-1992	ROYAL CROWN COLA RC (Stylized)
Viet Nam	Cott Beverages Inc.	58562	19-Nov-2004	AQUEL
Viet Nam	Cott Beverages Inc.	142224	08-Feb-2010	RC & Design
West Bank	Cott Beverages Inc.	3949	29-Mar-2000	RC
West Bank	Cott Beverages Inc.	3950	29-Mar-2000	ROYAL CROWN
West Bank	Cott Beverages Inc.	6580	13-May-2002	ROYAL CROWN COLA & RC Design (in Arabic) (Label in color)
West Bank	Cott Beverages Inc.	6582	13-May-2002	ROYAL CROWN COLA & RC Design (in English) (Label in color)
Yemen	Cott Beverages Inc.	6097	07-Jan-1997	ROYAL CROWN
Yemen	Royal Crown Company, Inc.	6403	19-Mar-1997	ROYAL CROWN COLA RC COLA & Design
Yemen	Cott Beverages Inc.	28411	17-Oct-2006	RC (Block Letters)
Zambia	Cott Beverages Inc.	55394	19-Dec-1994	DIET-RITE

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Zambia	Cott Beverages Inc.	55494	19-Dec-1994	ROYAL CROWN RC (Stylized)
Zambia	Cott Beverages Inc.	55594	19-Dec-1994	ROYAL CROWN
Zimbabwe	Cott Beverages Inc.	44499	08-Apr-1999	RC EDGE
Zimbabwe	Cott Beverages Inc.	62071	05-Aug-1971	ROYAL CROWN
Zimbabwe	Cott Beverages Inc.	7202006	30-Apr-2007	ROYAL CROWN COLA & RC Design

International

Trademark Applications

<u>Country Name</u>	<u>Owner</u>	<u>Application Number</u>	<u>Date</u>	<u>Trademark</u>
Argentina	Cott Beverages Inc.	2819632	24-Apr-2008	EMERGE
Argentina	Cott Beverages Inc.	2819630	24-Apr-2008	ORIENT EMPORIUM TEA CO.
Argentina	Cott Beverages Inc.	2819631	24-Apr-2008	RED RAIN
Aruba	Cott Beverages Inc.	10031130	11-Mar-2010	DIET UPPER 10
Aruba	Cott Beverages Inc.	1003128	11-Mar-2010	RC
Aruba	Cott Beverages Inc.	10031126	11-Mar-2010	RC ZERO
Aruba	Cott Beverages Inc.	1003124	11-Mar-2010	RCQ
Aruba	Cott Beverages Inc.	1003126	11-Mar-2010	ROYAL CROWN
Aruba	Cott Beverages Inc.	10031128	11-Mar-2010	UPPER 10
Bangladesh	Cott Beverages Inc.	45410	12/5/1995	ROYAL CROWN
Bangladesh	Cott Beverages Inc.	45411	12/5/1995	RC
Bangladesh	Cott Beverages Inc.	45412	12/5/1995	UPPER 10
Bangladesh	Cott Beverages Inc.	79300	3/15/2003	RCQ
Barbados	Cott Beverages Inc.	8122795	3/1/2007	RC & Design
Belarus	Cott Beverages Inc.	20084677	24-Dec-2008	ORIENT EMPORIUM TEA CO.
Belarus	Cott Beverages Inc.	20094638	21-Dec-2009	RC LIGHT
Brazil	Cott Beverages Inc.	82952097	12/20/07	RC LIGHT
Brazil	Cott Beverages Inc.	829707166	07-May-2008	EMERGE
Brazil	Cott Beverages Inc.	829707069	07-May-2008	ORIENT EMPORIUM TEA CO.
Brazil	Cott Beverages Inc.	829707182	07-May-2008	RED RAIN
Brazil	Cott Beverages Inc.	830357815	30-Jul-2009	RC ZERO
Brazil	Cott Beverages Inc.	31570.Brazil	01-Jun-2010	RCQ
Chile	Cott Beverages Inc.	881492	16-Oct-2009	RC LIGHT
Chile	Cott Beverages Inc.	881491	16-Oct-2009	RC ZERO
Chile	Cott Beverages Inc.	884739	12-Nov-2009	RCQ FANTASY
Chile	Cott Beverages Inc.	884738	12-Nov-2009	RCQ SUN
Chile	Cott Beverages Inc.	884737	12-Nov-2009	RCQ TROPICAL

<u>Country Name</u>	<u>Owner</u>	<u>Application Number</u>	<u>Date</u>	<u>Trademark</u>
Columbia	Cott Beverages Inc.	09116552	19-Oct-2009	ORIENT EMPORIUM TEA CO.
Cyprus	Cott Beverages Inc.	73211	20-Nov-2006	RC & Design
Denmark	Cott Beverages Limited	996972	23-Apr-2010	EMERGE
Egypt	Cott Beverages Inc.	215805	29-Apr-2008	ROYAL CROWN COLA & RC Design
European Community	Cott Beverages Limited	8932832	05-Mar-2010	COTT
European Community	Cott Beverages Limited	9017121	09-Apr-2010	CARTERS
European Community	Cott Beverages Limited	9017195	09-Apr-2010	JUICEFUL
Gaza District	Cott Beverages Inc.	13478	09-Jun-2009	RED RAIN
Gaza District	Cott Beverages Inc.	13517	06-Jul-2009	Tattoo Logo
Guatemala	Cott Beverages Inc.	20002409	29-Mar-2000	EDGE
Guyana	Cott Beverages Inc.	22663A	28-May-2008	RED RAIN
Hungary	Cott Beverages Limited	996972	11-Mar-2009	EMERGE
India	Cott Beverages Inc.	1282092	5/5/2004	RCQ (Stylized)
India	Cott Beverages Inc.	1802620	02-Apr-2009	RC ZERO
Israel	Cott Beverages Inc.	207426	13-Jan-2008	RC COLA ZERO
Israel	Cott Beverages Inc.	207819	27-Jan-2008	RC COLA ZERO Logo
Israel	Cott Beverages Inc.	217520	21-Dec-2008	RED RAIN
Israel	Cott Beverages Inc.	219310	08-Mar-2009	UPPER 10
Italy	Cott Beverages Inc.	MI2008C5988	26-May-2008	RC ZERO
Kosovo	Cott Beverages Inc.	160	03-Mar-2008	ORIENT EMPORIUM TEA CO.
Kosovo	Cott Beverages Inc.	161	03-Mar-2008	RCQ
Kosovo	Cott Beverages Inc.	9000N	13-Jul-2009	RCQ BITTER LEMON
Kosovo	Cott Beverages Inc.	8999N	13-Jul-2009	RCQ EXOTIC
Kosovo	Cott Beverages Inc.	9001N	13-Jul-2009	RCQ ORANGE
Kosovo	Cott Beverages Inc.	159	03-Mar-2008	RED RAIN
Kosovo	Cott Beverages Inc.	158	03-Mar-2008	ROYAL CROWN COLA & RC Design
Libya	Cott Beverages Inc.	10156	2/7/2007	ROYAL CROWN COLA & RC Design
Libya	Cott Beverages Inc.	10157	2/7/2007	DIET RITE & Design
Malaysia	Cott Beverages Inc.	06000013	1/3/2006	ROYAL CROWN COLA & RC Design
Pakistan	Cott Beverages Inc.	261777	16-Feb-2009	RCQ

<u>Country Name</u>	<u>Owner</u>	<u>Application Number</u>	<u>Date</u>	<u>Trademark</u>
Paraguay	Cott Beverages Inc.	153892008	06-May-2008	ORIENT EMPORIUM TEA CO.
Philippines	Cott Beverages Inc.	42010002443	04-Mar-2010	RC COLA FREE
Poland	Cott Beverages Limited	996972	11-Mar-2009	EMERGE
Poland	Cott Beverages Limited	Z - 355044	23-Apr-2009	U FORCE device
Serbia	Cott Beverages Inc.	Z79606	3/31/2006	RED RAIN
Slovakia	Cott Beverages Limited	996972	11-Mar-2009	EMERGE
Suriname	Cott Beverages Inc.	21923	26-May-2009	RC ZERO
Suriname	Cott Beverages Inc.	21595	03-Oct-2008	RED RAIN
United Arab Emirates	Cott Beverages Inc.	134226	30-Sep-2009	RC ZERO
Uruguay	Cott Beverages Inc.	391788	13-May-2008	EMERGE
Uruguay	Cott Beverages Inc.	391789	13-May-2008	ORIENT EMPORIUM TEA CO.
Uruguay	Cott Beverages Inc.	391790	13-May-2008	RED RAIN
Uruguay	Cott Beverages Inc.	383114	7/23/2007	ROYAL CROWN COLA & RC Design
Venezuela	Cott Beverages Inc.	141742007	6/19/2007	RC & Design
West Bank	Cott Beverages Inc.	16616	18-Aug-2009	RED RAIN
West Bank	Cott Beverages Inc.	16617	18-Aug-2009	Tattoo Logo

Copyrights

Canada

<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Copyright</u>
Cott Corporation Corporation Cott <i>(in the name of a predecessor being Cott Beverages West Ltd. which was a grant of Interest from Brio Beverages Inc.)</i>	1057443	April 8, 2008	Happy Natural, Highland Spring, Nice-N-Lite, Happy-Up, C'Mon Get Happy, Happy Pop & Design, Giggle, Happy Pop

Licenses [***][Certain License information redacted]

Canada

<u>Licensor</u>	<u>Licensee</u>	<u>Registration/Application Number</u>	<u>Date</u>	<u>Description</u>
S.M. Jaleel & Company Limited	Cott Beverages Canada	492,131	31-JAN-1999	CHUBBY Character and Design
S.M. Jaleel & Company Limited	Cott Beverages Canada	891,288	31-JAN-1999	CHUBBY
S.M. Jaleel & Company Limited	Cott Beverages Canada	844,168	31 JAN 1999	Chubby Bottle Distinguishing Guise
Star Child Design Inc.	Cott Corporation	TMA484207/0794806 (CIPO)	1 AUG 2007	SIMPLY KIDS
Star Child Design Inc.	Cott Corporation	TMA568790/1058837 (CIPO)		Star Child Design
Star Child Design Inc.	Cott Corporation	TMA568791/1058703 (CIPO)		Simply Kids and Design
Star Child Design Inc.	Cott Corporation	TAM648138/1238948 (CIPO)		100% Petit

United Kingdom

<u>Licensor</u>	<u>Licensee</u>	<u>Registration/Application Number</u>	<u>Date</u>	<u>Description</u>
[***]	Cott Beverages Limited		[***]	[***]
Caribbean Flavors, Ltd.	Cott Beverages Limited		6/29/06	License of the following marks in conjunction with a Manufacturing and Distribution agreement: D&G TING KOLA CHAMPAGNE KOOL KAT OLD JAMAICAN DESNOES & GEDDES

<u>Licensor</u>	<u>Licensee</u>	<u>Registration/Application Number</u>	<u>Date</u>	<u>Description</u>
Cott Beverages Limited	1) Choice Brands Europe Limited 2) Retail Brands (Holdings) BV 3) Cott UK Limited	1585494	12-SEP-1994	COTT (Classes 30 and 32)
Cott Beverages Limited	Cott Beverages Limited	2102231	7-OCT-1999	BEN SHAWS (Class 32)

Industrial Designs

Canada

<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Description</u>
Cott Beverages Inc.	126935	20-Mar-2009	Bottle
Cott Beverages Inc.	129656	20-Mar-2009	Bottle
Cliffstar LLC	104425	10-Mar-2005	Bottle

United Kingdom

<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Description</u>
Cott Beverages Limited	3011241	28-FEB-2003	Design of Bottle
Cott Beverages Limited	3011014	20-FEB-2003	Design of Bottle
Cott Beverages Limited	3011013	20-FEB-2003	Design of Bottle

Internet Domain Names

<u>Owner</u>	<u>Registrar</u>	<u>Expiration Date</u>	<u>Domain Name</u>
Cott Corporation	Network Solutions	June 13, 2008	Bombshellenergy.com
Cott Corporation	Network Solutions	June 13, 2008	Drinkstarsandstripes.com
Cott Corporation	Network Solutions	June 29, 2008	superfruitsbrand.com
Cott Corporation	Network Solutions	July 2, 2008	fortifido.com
Cott Corporation	Network Solutions	July 3, 2008	Rccolainternational.com
Cott Corporation	Network Solutions	July 31, 2008	cott-beverages.com
Cott Corporation	Network Solutions	July 31, 2008	redrainvodka.com

<u>Owner</u>	<u>Registrar</u>	<u>Expiration Date</u>	<u>Domain Name</u>
Cott Corporation	Network Solutions	August 8, 2008	barealldrinks.com
Cott Corporation	Network Solutions	August 8, 2008	bareallsmoothies.com
Cott Corporation	Network Solutions	August 20, 2008	sparklinghealthbrand.com
Cott Corporation	Network Solutions	September 7, 2008	Orientemporium.com
Cott Corporation	Network Solutions	September 7, 2008	Orientemporiumteaco.com
Cott Corporation	Network Solutions	September 8, 2008	Cott.com
Cott Corporation	Network Solutions	October 11, 2008	Cottvending.com
Cott Corporation	Network Solutions	October 28, 2008	Drinksas.com
Cott Corporation	Network Solutions	October 28, 2008	Billionbubbles.com
Cott Corporation	Network Solutions	October 28, 2008	Drinkvess.com
Cott Corporation	Network Solutions	October 28, 2008	Vesswhistle.com
Cott Corporation	Network Solutions	October 28, 2008	Whistleorange.com
Cott Corporation	Network Solutions	October 29, 2008	Vintageseltzer.biz
Cott Corporation	Network Solutions	October 29, 2008	Vintageseltzer.net
Cott Corporation	Network Solutions	October 29, 2008	Vintageseltzer.org
Cott Corporation	Network Solutions	October 29, 2008	Vintageseltzer.us
Cott Corporation	Network Solutions	October 29, 2008	Drinkvintage.com
Cott Corporation	Network Solutions	October 29, 2008	Fruitrefreshers.com
Cott Corporation	Network Solutions	October 29, 2008	Seltzer.biz
Cott Corporation	Network Solutions	October 29, 2008	Vess.us
Cott Corporation	Network Solutions	October 29, 2008	Vesssoda.com
Cott Corporation	Network Solutions	October 29, 2008	Vintageseltzer.info
Cott Corporation	Network Solutions	January 7, 2009	Cottsoda.com
Cott Corporation	Network Solutions	January 12, 2009	Aftershockenergy.com
Cott Corporation	Network Solutions	February 5, 2009	Grimreaperenergy.com
Cott Corporation	Network Solutions	May 10, 2009	Drinkclearchoice.com
Cott Corporation	Network Solutions	May 10, 2009	Enjoyclearchoice.com
Cott Corporation	Network Solutions	May 10, 2009	Lifesclearchoice.com
Cott Corporation	Network Solutions	December 27, 2009	Cottnet.com
Cott Corporation	Network Solutions	February 2, 2010	Redrainenergy.com
Cott Corporation			drinkemerge.com
Cott Corporation			neretailerbrands.com
Cott Corporation			ozmozwater.com
Cott Corporation			Cott.ca
Cott Corporation			Cottvending.ca
Cott Corporation			Redrainenergy.ca
Cott Corporation			bare-all.co.uk
Cott Corporation			bare-all.org
Cott Corporation			cott.co.uk
Cott Corporation			emergesport.com
Cott Corporation			emergestimulation.co.uk
Cott Corporation			favouritefamilychippy.co.uk
Cott Corporation			h2drinks.co.uk
Cott Corporation			h2drinks.com
Cott Corporation			h2kids.co.uk
Cott Corporation			h2sport.co.uk
Cott Corporation			h2spring.co.uk

<u>Owner</u>	<u>Registrar</u>	<u>Expiration Date</u>	<u>Domain Name</u>
Cott Corporation			h2water.co.uk
Cott Corporation			redroosterdrinks.co.uk
Cott Corporation			redroosterdrinks.com
Cott Corporation			505ifty.co.uk
Cott Corporation			505ifty.com
Cott Corporation			505ifty.net
Cott Corporation			505ifty.org
Cott Corporation			benshawsdrinks.co.uk
Cott Corporation			benshawsdrinks.com
Cott Corporation			drinksfyesteryear.co.uk
Cott Corporation			emergeenergy.co.uk
Cott Corporation			emergeenergyshot.co.uk
Cott Corporation			emergeenergyshot.com
Cott Corporation			emergshot.co.uk
Cott Corporation			emergeshot.com
Cott Corporation			emergestimulation.co.uk
Cott Corporation			emergestimulation.com
Cott Corporation			redroosterenergyshot.co.uk
Cott Corporation			redroosterenergyshot.com
Cott Corporation			redroostersport.co.uk
Cott Corporation			redroostersport.com
Cott Corporation			redroosterstimulation.co.uk
Cott Corporation			redroosterstimulation.com
Cott Corporation			roostershot.co.uk
Cott Corporation			roostershot.com
Cott Corporation			theenergyshot.co.uk
Cott Corporation			theenergyshot.com
Cott Corporation			thejuiciercompany.co.uk
Cott Corporation			thejuiciercompany.com
Cott Corporation			wakeupwithrooster.co.uk
Cott Corporation			wakeupwithrooster.com
Cliffstar LLC			Cliffstar.com
Cliffstar LLC			Cliffstar.net
Cliffstar LLC			Cliffstar.org
Cliffstar LLC			Cliffstar.biz
Cliffstar LLC			Chadwickbaybeverages.com
Cliffstar LLC			Cwaymail.com
Cliffstar LLC			Harborsidebev.com
Cliffstar LLC			Harborsideproducts.com
Cliffstar LLC			Juicedoit.com
Cliffstar LLC			Mychadwickbay.net
Cliffstar LLC			Mychadwickbay.com
Cliffstar LLC			Shanstar.com
Cliffstar LLC			Starworldtrading.biz
Cliffstar LLC			Starworldtrading.com
Cliffstar LLC			Theseawitch.com
Cliffstar LLC			Yourchadwickbay.com
Cliffstar LLC			Yourchadwickbay.net

Schedule 3.10

Canadian Union Plans, Canadian Benefit Plans and Canadian Pension Plans

The following are Canadian Union Plans:

- Viscount Union : Teamster Canadian Pension Trust Fund; and
- Plan Pointe Claire Union : Teamsters Canadian Pension Plan, Soft Drink Industry Division;

The following are Canadian Pension Plans:

- Surrey Union : Employee Registered Retirement Savings Plan (RRSP);
- Calgary Union : Cott Corporation Deferred Profit Sharing Plan/Group Registered Retirement Savings Plans (DPSP/GRSP) Retirement Program;
- Salaried and Non-Union Hourly : Cott Corporation Deferred Profit Sharing Plan/Group Registered Retirement Savings Plans (DPSP/GRSP) Retirement Program;

The following are Canadian Benefit Plans:

- Common Share Option Plan
- Share Appreciation Rights
- Performance Share Unit Plan;
- Officers and Senior Management Executives Performance Bonus; and
- Reinstated Executive Share Purchase Plans

The Canadian Pension Plans are defined contribution plans.

The Canadian Union Plans (Viscount and Pointe Claire) are defined benefit plans.

Canadian Group Benefit Plans:

- Extended Health
- Dental
- Life Insurance
- Dependent Life
- Optional Life
- Accidental Death & Dismemberment insurance (AD&D)
- Voluntary Accidental Death & Dismemberment insurance
- Short Term Disability
- Long Term Disability

Each union has benefit plan specific to their union

Salaried and non-union hourly employees have their own benefit plan

Great-West Life is provider for all benefits except AD&D

Industrial Alliance Pacific is provider for AD&D

Schedule 3.14

Insurance

Aon
Prepared for
Cott Corporation
Program At-A-Glance
2010-2011

prepared by
Aon Risk Services Central, Inc. Illinois Division

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This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.

Global Master Property Program

Master Policy Issued in the U.S.

<i>Insured</i>	Cott Corporation (as more fully described in the policy)
<i>Insurers</i>	Arch Specialty Insurance Co. – [***] Allianz Global Risks US Ins. Co. – [***] Lexington – [***] Worldsource – [***] Zurich American Ins. Co. – [***] Swiss Re (Industrial Risk Insurers – [***])
<i>Policy Numbers</i>	Allianz - [***] Arch - [***] Lexington - [***] Worldsource - [***] Zurich - [***] Swiss Re - [***]
<i>Local Admitted Policies Fronted by Allianz are issued in the Following Countries and includes Boiler & Machinery coverage:</i>	Canada, Policy # TBD UK, Policy # [***] Mexico, Policy # TBD
<i>Policy Period</i>	1 June 2010 to 1 June 2011
<i>Territory</i>	Anywhere in the world excluding Afghanistan, Albania, Angola, Armenia, Azerbaijan, Cambodia, Cuba, Haiti, Iran, Iraq, Laos, Lebanon, Libya, Myanmar, North Korea, Rwanda, Somalia, Sudan, Syria, and any country where the United States Government prohibits companies or individuals from doing business or providing insurance. If such prohibition occurs during the Policy Period, then all coverages provided by this “policy” for locations in that country will cease to apply at the time and date that such prohibition takes effect as determined by the United States Government.
<i>Currency</i>	US Dollars except as noted otherwise

Limits of Liability

Total	[***]
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Catastrophe Sublimits of Liability

<u>Flood</u>	
Flood, except:	[***]
Flood – with Respect to locations situated in a Zone A & V Flood Zone	[***]
<u>Earthquake</u>	
Earthquake, except:	[***]
New Madrid Earthquake	[***]
California Earthquake	[***]
Mexico Earthquake	[***]

Deductibles

[***] per occurrence in the United States or [***] per occurrence in the rest of the world.

Earthquake

[***] per occurrence except:

[***]

[***]

Flood

[***] combined all coverages per occurrence except:

[***]

Named Windstorm

[***] except:

[***]

Sublimits

Applies to each of the following (per occurrence): USD [***]

Accounts Receivable; Civil Authority (30 days – 1 mile statute); Course of Construction; Coinsurance Deficiency; Computer – non physical damage; Currency Devaluation; Debris Removal; Electronic Data Processing Media; Errors & Omissions; Expediting Expense; Extra Expense; Fine Arts; Ingress/Egress 30 days –1 mile statute); Leasehold Interest; Miscellaneous Unnamed Locations; Non-Admitted Tax Liability; Off Premises Storage for Property Under Construction; Program or Software; Property In Transit; Service Interruption (PD & TE Combined); Soft Costs; Tenants' Legal Liability; Valuable Papers;

Boiler & Machinery	[***]
B&M – Ammonia Contamination	[***]
B&M – Hazardous Substances	[***]
B&M – Spoilage	[***]
B&M – Water Damage	[***]
Contingent Business Interruption (suppliers and recipients)	[***]
Professional Fees	[***]
Warehousemen's Legal Liability	[***]
Land and Water Contaminant (annual aggregate) or Pollutant Cleanup, Removal and Disposal	[***]
Newly Acquired Locations subject to 90 days reporting except [***] limit for locations in the Republic of Mexico	[***]
Difference in Conditions/Difference in Limits for international locations	[***]
Fire Fighting Expense	[***]
Demolition and Increased Cost of Construction By Laws	[***]
Deferred Payments	[***]
Miscellaneous Personal Property	[***]

Extension of Coverages

Replacement Cost

Profits (for UK, Mexico and Canada) –12 month Indemnity except 18 month Period of Indemnity for locations in the United Kingdom and the Republic of Mexico

Gross Earnings for US - 180 days Extended Period of Indemnity

Ordinary Payroll – 90 days

90 days Cancellation Clause

Permission for Unlimited Vacancy

Difference in Conditions

Priority of Payments Wording and Step Down Drop Down Wording

NFIP – Columbus, Georgia

Insured **Cott Beverages Inc.**
1001 10th Ave.
Columbus, GA 31901-2632

Insurer Fidelity National Property and Casualty Insurance Company

Policy Number [***]

Policy Period 14 March 2010 to 14 March 2011

Limits of Liability

Building	[***]
Contents	[***]

Deductibles

Building	[***]
Contents	[***]

NFIP – Maryland Heights, Missouri

Insured **Cott Beverages Inc.**
2525 Schuetz Road
Maryland Heights, MO 63043-3316

Insurer Fidelity National Insurance Company

Policy Number [***]

Policy Period 27 March 2010 to 27 March 2011

Limits of Liability

Building	[***]
Contents	[***]

Deductibles

Building	[***]
Contents	[***]

NFIP – Tampa, Florida

Insured **Cott Beverages USA Inc.**
4506 E Acline Street
Tampa, FL 33605-5909

Insurer Travelers Casualty and Surety Company

Policy Number [***]

Policy Period 28 February 2010 to 28 February 2011

Limits of Liability

Building	[***]
Contents	[***]

Deductibles

Building	[***]
Contents	[***]

NFIP – San Bernardino, California

Insured **Cott Beverages Inc.**
499 East Mill Street
San Bernardino, CA 92408-1523

Insurer Fidelity National Property and Casualty Insurance Company

Policy Number [***]

Policy Period 3 February 2010 to 3 February 2011

Limits of Liability

Building	[***]
Contents	[***]

Deductibles

Building	[***]
Contents	[***]

Terrorism**U.S. and Mexico, Issued in the U.S.**

<i>Insured</i>	Cott Corporation (as more fully described in the policy)
<i>Insurer</i>	Lexington Insurance Company
<i>Policy Number</i>	[***]
<i>Policy Period</i>	1 June 2010 to 1 June 2011
<i>Currency</i>	US Dollars

Property/Risk Insured

Insures the property described in the Schedule against direct physical loss or physical damage by an Act or series of Acts of Terrorism. Coverage is applicable to Building, Equipment and Machinery, Inventory, and Business Interruption.

Coverage is DIC/DIL of full available coverage of all mandatory foreign country terrorism pools.

Acts of Terrorism Definition

An act of Terrorism means an act, including the use of force or violence, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s), committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.

Terrorism shall also include any act which is verified or recognized by The United States government as an act of Terrorism.

Territory

United States of America, Mexico

Limits of Liability

Total Limit of Liability	[***]
Annual aggregate	[***]

Deductible

Per Occurrence	[***]
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Cancellation

30 days written notice

Terrorism**Canada, Issued in Canada**

Insured **Cott Corporation**
(as more fully described in the policy)

Insurer Chartis Insurance Company of Canada

Policy Number [***]

Policy Period 1 June 2010 to 1 June 2011

Currency Canadian Dollars

Property/Risk Insured

Insures the property described in the Schedule against direct physical loss or physical damage by an Act or series of Acts of Terrorism. Coverage is applicable to Property Damage and Business Interruption ONLY and does not include any other time element coverage.

Acts of Terrorism Definition

An act of Terrorism means an act, including the use or threatened use of force or violence against person or property, or commission of an act dangerous to human life or property, undertaken by any person or group, whether or not acting in behalf of or in connection with any organization, government, power, authority or military force, when the effect is to intimidate, harm or coerce a government, the civilian population or any segment thereof, or to disrupt any segment of the economy. Terrorism shall also include any act which is verified or recognized by the United States or the Canadian Government as an act of Terrorism.

Territory

Canada

Limits of Liability

Total Limit of Liability	[***]
Annual aggregate	[***]

Deductible

Per Occurrence	[***]
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Cancellation

30 days written notice

U.K. Terrorism (Pool Re)**Issued in the UK**

Insured **Cott Corporation**
(as more fully described in the policy)

Insurer Allianz Global Corporate and Specialty

Policy Number [***]

Policy Period 1 June 2010 to 31 May 2011

Territory

England, Wales and Scotland

Perils Insured (All Risks)

All risks, subject to exclusions. This coverage is endorsed onto the Property policy.

Limits of Liability

Total Limit of Liability	
Primary	[***]
Excess (excess of 50,000,000)	[***]
Annual aggregate	
Primary	[***]
Excess (excess of 50,000,000)	[***]

Deductible

Per Occurrence	[***]
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Global Master General Liability Program

Master policy issued in the U.S.

<i>Insured</i>	Cott Corporation (as more fully described in the policy)
<i>Insurers</i>	US- Federal Insurance Company, Policy #[***] (Global Master Issued in the US), USD Canada- Chubb Insurance Co. of Canada, Policy #[***] (locally admitted policy), USD Mexico- Chubb De Mexico, Policy #[***] (locally admitted policy), USD United Kingdom- Chubb Insurance Company of Europe, Policy #[***] (locally admitted policy), GBP
<i>Policy Period</i>	1 June 2010 to 1 June 2011

Currency

U.S. Dollars except as noted otherwise

Limits of Liability

Each Occurrence	[***]
Products and Completed Operations, aggregate	[***]
Personal and Advertising Injury, each Occurrence and aggregate	[***]
General Aggregate (US Territories)	[***]
General Aggregate (Not Applicable to the US)	[***]
Employee Benefits Liability, each claim and aggregate	[***]
Tenants' Legal Liability (Canada)	[***]
Non-owned Automobile Liability (Canada)	[***]
Employers' Liability, each person and each accident	[***]
Fire Fighting Expense, each Occurrence and aggregate	[***]
Foreign Voluntary Workers' Compensation	[***]
International Automobile Liability –	
Bodily Injury and Property Damage, each Occurrence	[***]
Medical Expenses, each Occurrence	[***]
Threshold Advance	[***]
International General Liability (with DIC/DIL provisions)	[***]
Legal Liability for Damage to Hired Automobiles (Canada)	[***]
Medical Expense	[***]
Product Withdrawal Expense	[***]

Deductibles

Bodily Injury and Property Damage	[***]
Aggregate Deductible	[***]
Products and Completed Operations	[***]
Employee Benefits Liability	[***]
Employers' Liability	[***]
Fire Fighting Expense	[***]
SEF 94 – Hired Automobiles	[***]

Policy Form (Highlights)

Insurer's wording including:

- Defense Costs in Addition to limits of Liability
- Additional Insureds: Lessors of Premises, Lessors of Leased Equipment, Vendors
- Employees as Insureds
- Fellow Employee Coverage (Officers and Supervisors)
- Coverage for Newly Acquired or Created Entities – no time limitation
- Bodily Injury Definition to include mental anguish, shock, mental injury
- Blanket Waiver of Subrogation
- Personal injury assumed under contract
- Advertising Injury
- Host Liquor Liability
- Non-owned Watercraft – up to 55 Feet
- Who is an insured includes Employees and Volunteers
- Incidental Medical Malpractice
- Liquor Manufacturers endorsement
- Silent on Terrorism

Policy Amendments

See policy for complete details

- General Aggregate Limit with Per location/Per Project and Combined Total Aggregate
- Who is an Insured – Designated person or Organization
- Liability Global Extension

Additional Exclusions or Limitations

See policy for complete details

- Information Distribution Laws (spam)
- Pollution Exclusion with building heating Equipment and Hostile Fire Exceptions
- Non-Accumulation Limits of Insurance

Cancellation

60 days written notice, except for non-payment of premium which is 10 days

U.S. Automobile**Issued in the U.S.**

Insured **Cott Corporation**
Insurer Zurich North America
Policy Number [***]
Policy Period 1 June 2010 to 1 June 2011

Limits of Liability

Third Party Liability	[***]
Medical Payments Limit (where permitted)	[***]
Uninsured Motorist	[***]
Underinsured Motorist	[***]

Deductibles

Tractors/Trailers	
Comprehensive	[***]
Collision	[***]
Private Passenger Vehicles/Light Commercial Vehicles/Stationary Trailers	
Comprehensive	[***]
Collision	[***]
Comprehensive deductible is capped at (for all vehicles per location) subject to a policy maximum	[***] [***]

Special Endorsements/Extensions

- Rental Reimbursement [***]
- Broad Named Insured
- Lessors as Additional Insureds and Loss Payees
- Fellow Employee coverage
- Drive Other Car Coverage (all employees assigned a company vehicle)
- Employees as Insureds
- Hired Autos Specified as covered (autos you own)

Cancellation

60 days written notice, except for non-payment of premium, which is 10 days.

Canadian Automobile**Issued in Canada**

<i>Insured</i>	Cott Corporation
<i>Insurer</i>	Zurich Insurance Company
<i>Policy Number</i>	[***]
<i>Policy Period</i>	1 June 2010 to 1 June 2011
<i>Currency</i>	Canadian Dollars

Limits of Liability

Third Party Liability	[***]
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Deductibles

All Perils (light commercial/trailers)	[***]
All Perils (heavy commercial)	[***]

Special Endorsements/Extensions

- OPCF 5 – Permission to Rent or Lease Automobiles
- OPCF 20 – Coverage for Transportation Replacement for light commercial vehicles [***]
- OPCF 21B – Blanket Fleet Coverage (50/50 basis)
- SEF 21D – Excess Coverage for Blanket Basis Fleet endorsement (50/50 Basis)
- QEF 34 – Quebec Accident Benefits
- OPCF 44R – Family Protection endorsement (applicable to private passenger and light commercial vehicles, excluding Quebec, Manitoba, Saskatchewan and British Columbia)
- Cross Liability

Cancellation

60 days written notice, except for non-payment of premium in which case Statutory Conditions will apply

Mexican Automobile**Issued in Mexico**

Insured **Cott Corporation**
Insurer Qualitas
Policy Number [***] (Vehicles), [***] (Trucks)
Policy Period 15 March 2010 to 15 March 2011

Coverages and Limits, Vehicles and Trucks

Property Damage	[***]
Total Robbery	[***]
Civil Liability	[***]
Civil Liberty Per Damage to Occupants	[***]
Medical Expenses (per Occupant)	[***]
Legal Assistance	[***]
Trip Assistance	[***]
Nil Deductible in case of Total Loss due to Property	
Damage or Total Robbery	[***]
Accidental Death for the Driver	[***]
Crossed Civil Liberty	[***]
Extension of Civil Liberty	[***]

Coverages and Limits, Motorcycles

Property Damage	[***]
Total Robbery	[***]
Civil Liability	[***]
Legal Assistance	[***]

Deductibles, Vehicles and Trucks

Property Damage	[***]
Total Robbery	[***]

Deductibles, Motorcycles

Property Damage	[***]
Total Robbery	[***]

Mexican Legal Assistance

Issued in Mexico

Insured **Cott Corporation**
Insurer OESA
Policy Number [***] (Vehicles), [***] (Trucks)
Policy Period 15 March 2010 to 15 March 2011

Coverages and Sublimits, Special Services

Service of Call Center	[***]
Exclusive System for Consultation of Claims	[***]

Coverages, Judicial

Legal Assistance in the place of the Accident	[***]
Vehicle Coverage	[***]
Extension of Coverage	[***]
Lawyer's Fees, covers, and expert's reports	[***]
Victim's Abandonment, in accordance with the established Penal Code	[***]
Transmission of Urgent Messages	[***]
Consultancy in Any Branch of Right	[***]
Guarantees for the Emission of the Deposits	[***]
Deposits and Cautions Procedural Obligations	[***]
Bail to Guarantee the Damages to Third, When the freedom of driver is of for way	[***]
Deposits and Cautions Pecuniary Sanction	[***]

Coverages, Legal Representation

Denunciations and Step for Entire Theft of the Vehicle	[***]
Consultancy to Recover Damages for Car Accidents	[***]
Legal Assistance in Claims to the Insurer for Car Accidents	[***]
Assistance for Liberation of Units Stopped by Theft or Accident	[***]
Legal Expenses, Payments for Certified copies	[***]
Defense for Use and Property of Vehicle Stolen (Buy of Good Faith)	[***]
Legal Steps of Transfer in Case of Death of the Driver	[***]

Coverages, Audit and Pursuit in Workshops

Pursuit of the Repairs of the Damaged Units in Workshops	[***]
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Workers Compensation

Issued in the U.S.

Insured **Cott Corporation**
Insurer Zurich American Insurance Company
Policy Number [***] (AOS) and [***] (MA and ID)
Policy Period 1 January 2010 to 1 January 2011

Sublimits

Workers Compensation	[***]
Employers Liability by Accident (Each Accident)	[***]
Employers Liability by Disease (Each Employee, Policy Limit)	[***]

Deductibles/Loss Limitation

Workers Compensation Bodily Injury by Accident	[***]
Workers Compensation Bodily Injury by Disease	[***]
Employers Liability by Accident	[***]
Employers Liability by Disease	[***]

Endorsements and Extensions

Alternate Employer – Non-Temp Agency
Catastrophe (Other than Certified Acts of Terrorism) Premium Endorsement
Defense Base Act Endorsement
Employers Liability Stop Gap Endorsement
Federal Employers Liability Act Coverage Endorsement
Foreign Terrorism Premium Endorsement
Foreign Voluntary Compensation Longshore and Harbor Workers Compensation Act Endorsement
Maritime Coverage Endorsement
Outer Continental Shelf Lands Act Coverage Endorsement
Sole Proprietors, Partners, Officers, and Other Coverage Endorsement
Terrorism Risk Insurance Program Reauthorization Act Disclosure Endorsement
Voluntary Compensation
Waiver of our Right to Recover from Others Endorsement
90 days written notice, except for non-payment of premium, which is 10 days.

Global Lead Umbrella**Master Policy Issued in the U.S.**

Insured **Cott Corporation**

Insurers US – National Union Fire Insurance Company of Pittsburgh, PA, Policy #[***] Canada – Chartis Insurance Company of Canada, Policy #[***]

Policy Period 1 June 2010 to 1 June 2011

Limits of Liability

Per Occurrence – Bodily Injury and Property Damage	[***]
General Aggregate	[***]
Products and Completed Operations, aggregate	[***]
Crisis Response Limit	[***]
Excess Casualty Crisis Fund Limit	[***]

Excess of

- Master Global General Liability
- Canadian General Liability
- U.S. Employee Benefits Liability
- Canadian Employee Benefits Liability
- Canadian Automobile Liability
- U.S. Automobile Liability
- U.S. Employers' Liability
- Canadian Employers Liability
- UK Employers' Liability
- Tenants Liability (Canada only)

Self-insured Retention

[***]

Notice of Cancellation

- 90 Days

1st Excess Liability**Issued in the U.S.**

Insured **Cott Corporation**
Insurer Federal Insurance Co.
Policy Number [***]
Layer [***]
Policy Period 1 June 2010 to 1 June 2011

Limits of Liability

Each Occurrence	[***]
Products and Completed Operations, annual aggregate	[***]
Aggregate	[***]
Crisis Response Limit of Insurance	[***]
Excess Casualty Crisis Fund Limit of Insurance	[***]

Policy Form

Follow Form

Cancellation

90 days written notice

2nd Excess Liability

Issued in the U.S.

Insured **Cott Corporation**
Insurer Liberty International Underwriters
Policy Number [***]
Layer [***]
Policy Period 1 June 2010 to 1 June 2011

Limits of Liability

Bodily Injury and Property Damage	[***]
Products and Completed Operations, annual aggregate	[***]
Aggregate	[***]

Policy Form

Follow Form

Global Marine Cargo**Master Policy Issued in the U.S.**

Insured **Cott Corporation**
Insurer Federal Insurance Company
Policy Number [***]
Policy Period 1 June 2010 to 1 June 2011
Currency US Dollars

Merchandise Covered

Lawful merchandise consists principally of canned or bottled soft drink, concentrates and resins

Voyages Covered

World to world, but excluding shipments to or from countries which the Assured is legally prohibited from trading, or where there is a legal or regulatory prohibition against providing insurance.

Conveyances Covered

Metal-hulled self-propelled vessels, aircraft, and connecting conveyances by land, sea or air, including messenger, if required. Shipments aboard metal-hulled barges as the principal conveyance are also insured if a limit is shown in the Declaration.

Insuring Terms

All risks subject to stated exclusions

Limits of Liability

Any one conveyance or location	[***]
Except	
On deck, subject to an on deck bill of lading	[***]
In any one package by mail or parcel post	[***]
Via messenger as a connecting conveyance	[***]
Aboard any one barge or any one tow as a principal conveyance	[***]

Deductible

Flat	[***]
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Valuation

Invoice, Freight Advance + 10% except inter-company shipments which will be Invoice, Freight Advance + 50%

Reporting Type

None

Global Products Contamination

Master Policy Issued in Canada

<i>Insured</i>	Cott Corporation (as more fully described in the policy)
<i>Insurer</i>	Chartis Insurance Company of Canada
<i>Policy Number</i>	[***]
<i>Policy Period</i>	1 June 2010 to 1 June 2011
<i>Currency</i>	US Dollars

Coverage

- Accidental Contamination
- Malicious Product Tampering
- Product Extortion
- Rehabilitation Expenses

Territory

Worldwide

Limits of Liability

Accidental Contamination	
per event	[***]
annual aggregate	[***]
Malicious Product Tampering	
per event	[***]
annual aggregate	[***]
Product Extortion	
per event	[***]
annual aggregate	[***]
Policy aggregate	[***]

Sublimits

Rehabilitation Expense (applicable to Accidental Contamination, Malicious Product Tampering, and Product Extortion)	[***]
Raw and Finished Stock (applicable to Accidental Contamination only)	[***]
Third Party Recall Costs (Cott specific)	[***]

Deductible

Accidental Contamination, per event	[***]
Malicious Product Tampering, per event	[***]
Product Extortion	[***]

Special Endorsements/Extensions

- Terrorism Coverage
- Third Party Recall Coverage
- Adverse Publicity Endorsement, Sublimit, [***]

Employers' Liability (UK)

Issued in the UK

<i>Insured</i>	Cott Retail Brands Ltd., Cott Ltd., Cott Europe Trading Ltd., Cott Beverages Limited, Cott Private Labels Limited, Cott Nelson (Holdings) Limited and Cott (Nelson) Limited
<i>Insurer</i>	Zurich Insurance Company
<i>Policy Number</i>	[***]
<i>Policy Period</i>	31 May 2010 to 30 May 2011 (Both Days Inclusive)
<i>Currency</i>	Pounds Sterling, GBP

Cover

Indemnity against legal liability to pay damages and claimants costs and expenses in respect of death, injury, illness or disease (including mental injury, anguish or shock) sustained by any employee of the assured and arising out of and in the course of such employment and caused during the Period of Insurance

Definition of Employees

For the purposes of the cover provided, the term 'Employee' includes:

- Any person under a Contract of Service or apprenticeship
- Labour Masters and persons supplied by them
- Persons employed by Labour Only subcontractors
- Self-employed persons
- Any person hired or borrowed by the Insured
- Persons under work experience schemes

Limits of Indemnity

Offshore	[***]
In respect of any one event arising out of or in any way related to any act of Terrorism cover is limited to	[***]
Any Other Claim	[***]

Premium Basis

Clerical Staff Annual Salaries	[***]
Bottlers Annual Wages	[***]
All Other Employees Wages	[***]

UK Automobile (Motor Fleet Insurance)

Issued in the UK

<i>Insured</i>	Cott Beverages Limited and Subsidiary Companies
<i>Insurer</i>	Zurich Insurance Plc
<i>Policy Number</i>	[***]
<i>Policy Period</i>	31 May 2010 – 30 May 2011
<i>Currency</i>	GBP

Cover

This policy insures motor vehicles owned by you or hired or leased or loaned to you. Employees' own vehicles are excluded unless otherwise stated.

Policy covers legal liability for death of or injury to third parties or damage to third party property. Loss of or damage to the vehicles caused by fire, theft, accidental or malicious means.

Territorial Limits

Great Britain, Northern Ireland, The Isle of Man and the Channel Islands.

Any member country of the European Union

Any other country that has agreed to follow European Union Motor Directives and is approved by the Commission of the European Union (as shown in your Certificate of Motor Insurance)

Cover provided within the EU and agreement countries is: **Full Policy Cover, and Minimum compulsory Requirement Only (you must contact your insurer prior to the journey in order for wider cover to apply)**

Jurisdiction

English law and the decisions of English Courts

Limitations of Use

Social, Domestic and Pleasure, and in connection with the business of the policyholder. The Subsidiary Companies covered by this policy are detailed in the policy document.

Authorized Drivers

The person(s) permitted to drive the vehicle(s) are as follows:

- Any person who has the Insured's permission provided they hold a valid driving license or have held and are not disqualified for holding such a license (other than in circumstances where a license is not required by law).

Excesses (Each and Every Loss in Respect of)

Accidental Damage, Fire, Theft	[***]
Windscreen	[***]
Personal Effects	[***]

Limits of Liability

Death/Injury to any Person	[***]
Damage to Third party Property: Private Cars	[***]
Damage to Third party Property: All other Vehicles	[***]
Damage to Third party Property Whilst Engaged in the carriage of hazardous Goods	[***]
Damage to Third party Property: Terrorism (Sub-limit)	[***]
Legal Costs	[***]
Uninsured Loss Recovery – Legal Expenses – Any One incident	[***]

Principal Extensions

The Insurance provided hereby is extended to cover:

- Rugs, Clothing and Personal Effects
- Driver Personal Accident, Death/Loss of Sight or Limb [***]
- Emergency Overnight Accommodation
- Loss or Theft of Keys (replacement of locks, keys, etc. following loss or theft of original keys) – [***]
- Medical Expenses, [***]
- Occasional Business Use (vehicles belonging to or provided by employees being used on company business)
- Unauthorized Use (Vehicles used without your knowledge for purposes not allowed under the policy)
- Unspecified Trailers (cover whilst attached to/detached from insured vehicles)
- Unlicensed Drivers (in circumstances where a license is not required by law)
- Vehicles in the custody of the motor trade for service or repair

Principal Exclusions

The cover afforded hereby specifically excludes the following:

- Contractual Liability
- Fines, liquidated Damages or Penalties
- Other Insurance – where any person is entitled to indemnity under any other policy (waived in respect to Occasional Business Use Extension)
- Rallies, Competitions, or Trials
- Riot and Civil Commotion (In Northern Ireland/Outside the Territorial Limits)
- Unauthorized Use or Driving (if with insured's knowledge)
- Vehicles with trade plates off-road
- War

Engineering Inspection (UK)

Issued In the UK

Insured **Cott Beverages Limited**
Insurer Zurich Insurance Co.
Policy Number [***]
Policy Period 1 June 2010 to 1 June 2011
Currency Pounds Sterling; GBP

Cover/Inspection Frequency

Inspection services are provided in respect of the Plant, at intervals in accordance with statutory requirements

The Plant

- Boilers, Steam Vessels, Air/Fluid Vessels and the like and more fully described in the Insurer's Schedule
- Lifts, Cranes, Other Mechanical Lifting and/or Handling Plant and the like and more fully described in the Insurer's Schedule

Locations of the Plant

- Bondgate, Knottingley Road, Pontefract, West Yorkshire
- Citrus Grove, Side Ley, Kegworth, Derbyshire
- Lindred Road, Lomeshaye Industrial Estate, Nelson

Personal Accident Illness and Business Travel (UK)

Issued in the UK

<i>Insured</i>	Cott Retail Brands Limited and Subsidiary Companies including Cott Beverages Limited, Cott Retail Brands Netherlands B.V.
<i>Insurer</i>	Canopius Underwriting Ltd.
<i>Policy Number</i>	[***]
<i>Policy Period</i>	31 May 2010 to 30 May 2011

Insured Persons

Any UK and Netherlands-based directors and employees of the Insured.

Operative Time

- Business trips outside the United Kingdom, air travel within the United Kingdom and trips within the United Kingdom involving overnight stay
- Any trip commencing during the period of Insurance in connection with the business of the Insured involving:
 - *Travel outside the United Kingdom and/or*
 - *Air travel within the United Kingdom and/or*
 - *Any travel within the United Kingdom provided such travel involves an overnight stay away from home or normal place of business (whichever is left first) and continue until arrival back at home or normal place of business (whichever is reached last). Including any period of leisure travel that forms part of a business trip.*

Section 7 – Personal Accident

Cover

Injury during the Operative Time which within 24 months results in:

- Sustaining of medical expenses, death or disablement
- Death or disablement solely as a result of unavoidable exposure to severe weather conditions
- Disappearance of an Insured Person if, after a reasonable period of time has elapsed and all available evidence examined, there is reason to presume that the death of the Insured Person has occurred

Benefits

Accidental Death	[***]
Insured person under the age of 16	[***]
Loss of two or more limbs or sight in both eyes or one of each	[***]
Loss of one limb or sight in one eye, loss of speech, loss of hearing in both ears or one ear (50% of the sum insured)	[***]
Permanent Total Disablement	[***]
Permanent Disability (Continental Scale)	[***]
Temporary Total Disablement (per week)	[***]
Temporary Partial Disablement (per week)	[***]

Quadriplegia	[***]
Triplegia	[***]
Hemiplegia	[***]
Paraplegia	[***]
Medical Expenses covered up to but not exceeding [***] or [***], whichever is greater, but subject to a maximum of [***]	

Aggregate Limits of Liability

Any one event	[***]
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Principal Extensions

- Rehabilitation Expenses after the happening of a Permanent Total Disablement claim) up to [***] per month for a maximum of six months
- Home Modification Benefit coverage up to a maximum of [***]
- Coma benefit coverage for [***] per week for each week of continuous unconsciousness up to a maximum period of 52 weeks
- Loss of Enjoyment of tie Benefit for [***] to a maximum of [***], whichever is the lesser

Principal Exclusions

Illness not directly resulting from an injury

Section 9 – Travel

Cover

If Illness or Injury occurs during the Operative Time, coverage is provided for:

- Medical and Emergency Expenses
- Medical Assistance
- Property and Money
- Travel Delay
- Diversion or Missed Travel Connections
- Hi-jack, Kidnap and Hostage
- Non-Travelling Partner Accidental Death
- Children's Fund
- Employee Replacement or Resumption of Assignment Expenses
- Passport
- Kidnap and Hostage Expenses
- Cancellation, Curtailment or Rearrangement Expenses
- Political and Natural Disaster Evacuation Expenses
- Legal Expenses
- Personal Liability

Benefits

Travel Medical Expenses	[***]
Canopus Evacuation Services	[***]
Funeral Expenses	[***]
Hospitalization – [***] for each completed 24 hour period spent as a hospital inpatient up to a maximum of	[***]
Medical Assistance	
Property and Business Equipment	[***]
Delayed Property (essential clothing/toiletries mislaid for 4 hours or more) up to	[***]
Money	[***]
Travel Delay ([***] for each 12 hours' delay) up to a maximum of	[***]
Diversion or Missed Travel Connections up to	[***]
Hi-jack, Kidnap and Hostage ([***] for each 24 hours' delay) up to maximum	[***]
Non-Traveling Partner Accidental Death	[***]
Children's Fund ([***] for each child) up to a maximum of	[***]
Employee Replacement or Resumption of Assignment Expenses	[***]
Passport Cover up to	[***]
Cancellation, Curtailment or Rearrangement Expenses	[***]
Kidnap and Hostage Expenses up to	[***]
Political and Natural Disaster Evacuation Expenses up to	[***]
Personal Liability	[***]
Legal Expenses	[***]

General Exclusions Applicable to Section 8 and 9

- War
- Armed Forces Operational Duties
- Nuclear or Radioactive Contamination
- Flying other than as passenger
- Attempting to commit or committing intentional self-injury or suicide
- Travel within two months of expected date of childbirth
- Criminal Acts
- Professional Sports
- Willful Exposure to Danger other than in an attempt to save life
- The age limit herein shall be deemed to be up to the Insured Persons 80th birthday

Other Information to be Noted

- 24 hour Medical Emergency Helpline: (+44) (0) 20 7111 1101
- Maximum trip duration is restated as 12 months

Group Travel and Personal Accident Insurance

<i>Insured</i>	Cott Beverages Ltd. and Wachovia Bank National Association
<i>Insurer</i>	Chartis Insurance UK Ltd.
<i>Policy Number</i>	[***]
<i>Policy Period</i>	1 June 2010 to 31 May 2011
<i>Currency</i>	Pounds Sterling; GBP

Section A – Personal Accident

Cover

Accidental Death or Bodily Injury sustained by the Insured Person[s] during the operative time

Insured Person(s)

- Category A – Directors or Principals of Cott Beverages Ltd.
- Category B – All Managers of Cott Beverages Ltd.
- Category C – All Assistants of Cott Beverages Ltd.
- Category D – All other Employees of Cott Beverages Ltd.
- Coverage E – All Directors, Principals and Employees of Cott Beverages Ltd., together with accompanying spouse/partners and/or children and/or customers/suppliers

Operative Time

Any trip commencing during the period of insurance in connection with the business of the Insured involving:

- Category A – 24 hours a day Worldwide Cover
- Category B – 24 hours a day Worldwide Cover
- Category C – 24 hours a day Worldwide Cover
- Category D – All Occupational Related Covers
- Category E – Business Travel

Benefits

Category A		
1	Death	[***]
2	Loss of one eye or one limb	[***]
3a	Loss of both eyes or two or more limbs, or loss of one eye and one limb	[***]
3b	Loss of speech	[***]
3c(i)	Loss of hearing in both ears	[***]
3c(ii)	Loss of hearing in one ear	[***]
4a	Permanent total disablement	[***]
4b	Permanent partial disablement	[***]
5	Temporary total disablement	[***]
	Deferment period – Nil week(s) Benefit period – 104 weeks	[***]
6	Temporary partial disablement	[***]
	Deferment period – Nil week(s) Benefit period – Nil week(s)	[***]
7	Medical Expenses incurred in connection with a valid claim under items 1-6 of the policy not exceeding [***] or [***] whichever is the greater but subject to a maximum of [***]	

Category B

1	Death	***
2	Loss of one eye or one limb	***
3a	Loss of both eyes or two or more limbs, or loss of one eye and one limb	***
3b	Loss of speech	***
3c(i)	Loss of hearing in both ears	***
3c(ii)	Loss of hearing in one ear	***
4a	Permanent total disablement	***
4b	Permanent partial disablement	***
5	Temporary total disablement	***
	Deferment period – Nil week(s) Benefit period – 104 weeks	***
6	Temporary partial disablement	***
	Deferment period – Nil week(s) Benefit period – Nil week(s)	***
7	Medical Expenses incurred in connection with a valid claim under items 1-6 of the policy not exceeding *** or *** whichever is the greater but subject to a maximum of ***	

Category C

1	Death	***
2	Loss of one eye or one limb	***
3a	Loss of both eyes or two or more limbs, or loss of one eye and one limb	***
3b	Loss of speech	***
3c(i)	Loss of hearing in both ears	***
3c(ii)	Loss of hearing in one ear	***
4a	Permanent total disablement	***
4b	Permanent partial disablement	***
5	Temporary total disablement	***
	Deferment period – Nil week(s) Benefit period – 104 weeks	***
6	Temporary partial disablement	***
	Deferment period – Nil week(s) Benefit period – Nil week(s)	***
7	Medical Expenses incurred in connection with a valid claim under items 1-6 of the policy not exceeding *** or *** whichever is the greater but subject to a maximum of ***	

Category D

1	Death	***
2	Loss of one eye or one limb	***
3a	Loss of both eyes or two or more limbs, or loss of one eye and one limb	***
3b	Loss of speech	***
3c(i)	Loss of hearing in both ears	***
3c(ii)	Loss of hearing in one ear	***
4a	Permanent total disablement	***
4b	Permanent partial disablement	***
5	Temporary total disablement	***
	Deferment period – 0 week(s) Benefit period – 104 week(s) weekly wage	***
6	Temporary partial disablement	***
	Deferment period – 0 week(s) Benefit period – Nil week(s)	***
7	Medical Expenses incurred in connection with a valid claim under items 1-6 of the policy not exceeding *** or *** whichever is the greater but subject to a maximum of ***	

Category E

1	Death	***
2	Loss of one eye or one limb	***
3a	Loss of both eyes or two or more limbs, or loss of one eye and one limb	***
3b	Loss of speech	***
3c(i)	Loss of hearing in both ears	***
3c(ii)	Loss of hearing in one ear	***
4a	Permanent total disablement	***
4b	Permanent partial disablement	***
5	Temporary total disablement	***
	Deferment period – Nil week(s) Benefit period – Nil weeks	
6	Temporary partial disablement	***
	Deferment period – Nil week(s) Benefit period – Nil week(s)	***
7	Medical Expenses incurred in connection with a valid claim under items 1-6 of the policy not exceeding *** or *** whichever is the greater but subject to a maximum of ***	

Sub/Inner Limits

Any one accident limit	***
Scheduled Aircraft Accumulation	***
Non-scheduled Aircraft Accumulation Limit	***

Section B – Travel**Benefits**

1.1	Medical and emergency travel expenses	[***]
1.2	Rescue expenses	[***]
1.3	Assistance	[***]
1.4	Legal expenses	[***]
1.5	Personal liability	[***]
2	Personal Property	[***]
3	Money	[***]
4	Cancellation, curtailment, travel disruption, replacement and travel delay	[***]
5.	Hi-jack	[***]
6	Kidnap, Kidnap for Ransom or Hostage (aggregate limit)	[***]
7	Political Evacuation (aggregate limit)	[***]

Section C – Crisis Containment Management

1	Crisis Containment Management (aggregate limit)	[***]
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Section D – Healthline Plus

1	Medical second opinion; 24 hours, 7 days a week remote nursing; general health information
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Schedule 3.15**Capitalization and Subsidiaries**

<u>Exact Legal Name of Entity</u>	<u>Record Owner (Beneficial Owner if Different)</u>	<u>Type of Entity</u>	<u>Number of Shares or Interests Owned</u>	<u>Number of Shares of Interests Outstanding</u>
156775 Canada Inc.	Cott Corporation Corporation Cott	Corporation	1 common share	1 common share
2011438 Ontario Limited	Cott Corporation Corporation Cott	Corporation	1 common share	1 common share
804340 Ontario Limited	Cott Corporation Corporation Cott	Corporation	1 common share	1 common share
967979 Ontario Limited	Cott Corporation Corporation Cott	Corporation	a) 10,088,608 common shares b) 800,000 Junior Preference shares c) No Senior Preference shares	a) 10,088,608 common shares b) 800,000 Junior Preference shares c) No Senior Preference shares
Ad Personales, S.A. de C.V.	Mexico Bottling Services, S.A. de C.V. 50% Servicios Gerenciales de México, S.A. de C.V. 50%	Limited liability corporation of variable capital	a) 25,000 Class I Shares b) 25,000 Class I Shares	a) 25,000 Class I Shares - Mexico Bottling Services, S.A. de C.V. b) 25,000 Class I Shares - Servicios Gerenciales de Mexico, S.A. de C.V.
BCB European Holdings	BCB International Holdings	Exempted Company	170,029,865 ordinary shares	170,029,865 ordinary shares
BCB International Holdings	Cott Corporation Corporation Cott	Exempted Company	154,854,485 ordinary shares	154,854,485 ordinary shares
Caroline LLC	Cott Corporation Corporation Cott	Limited liability company	N/A	N/A
CB Nevada Capital Inc.	Cott USA Corp.	Corporation	50.02 shares common stock	50.02 shares common stock
Cliffstar LLC	Cott Acquisition LLC /100%	Limited liability company	507,526,030 LLC interests	507,526,030 LLC interests

<u>Exact Legal Name of Entity</u>	<u>Record Owner (Beneficial Owner if Different)</u>	<u>Type of Entity</u>	<u>Number of Shares or Interests Owned</u>	<u>Number of Shares of Interests Outstanding</u>
Cott (Barbados) IBC Ltd.	Cott Corporation	International business company	100 common shares	100 common shares
Cott (Hong Kong) Limited	Cott Corporation Cott (Barbados) IBC Ltd.	Private limited liability company (limited by shares)	1 ordinary share of US\$1.00 each	1 ordinary share of US\$1.00 each
Cott (Nelson) Limited	Cott Nelson (Holdings) Limited	Private company limited by shares	88,751 ordinary £1 shares	88,751 ordinary £1 shares
Cott (Shanghai) Trading Co., Ltd.	Cott (Hong Kong) Limited	Limited liability company and independent legal person	USD 1,400,000 as registered capital	USD 1,400,000 as registered capital
Cott Acquisition Limited	Cott UK Acquisition Limited/100%	Private company limited by shares	265,732,801 ordinary shares £1 shares	265,732,801 ordinary shares £1 shares
Cott Acquisition LLC	Cott Acquisition Limited/82% Cott US Acquisition LLC/18%	Limited liability company	a) 415,000,085 LLC interests b) 92,256,045 LLC interests	a) 415,000,085 LLC interests b) 92,256,045 LLC interests
Cott Beverages Inc.	Cott USA Corp.	Corporation	1,794.519 shares common stock	1,794.519 shares common stock
Cott Beverages Limited	Cott Retail Brands Limited	Private company limited by shares	a) 157,839,690 ordinary shares £1 shares b) 2,000 preference shares £1 shares	a) 157,839,690 ordinary shares £1 shares b) 2,000 preference shares £1 shares
Cott Corporation Corporation Cott	Public Company	Corporation	N/A	a) 81,410,120 common shares (as of August 2, 2010) b) No preferred shares
Cott do Brasil Industria, Comercio, Importacao e Exportacao de Bebidas e Concentrados Ltda	a) Cott Corporation Corporation Cott/99% and b) 804340 Ontario Limited/1%	Limited liability company	a) 1,270,269 quotas b) 12,831 quotas	a) 1,270,269 quotas b) 12,831 quotas
Cott Embotelladores de Mexico, S.A. de C.V.	Cott Corporation Corporation Cott/99.375% Embotelladora de Puebla, S.A. de C.V./0.625%	Limited liability corporation of variable capital	a) 1 Series I, Class A Share b) 49,999 Series I, Class B Shares c) 399,999 Series II, Class A Shares d) 3,550,001 Series II, Class B Shares e) 60,000,000 Series II, Class C Shares	a) 1 Series I, Class A Share - Embotelladora de Puebla, S.A. de C.V. b) 49,999 Series I, Class B Shares - Cott Corporation Corporation Cott c) 399,999 Series II, Class A Shares - Embotelladora de Puebla, S.A. de C.V. d) 3,550,001 Series II, Class B Shares – Cott Corporation Corporation Cott e) 60,000,000 Series II, Class C Shares – Cott Corporation Corporation Cott

<u>Exact Legal Name of Entity</u>	<u>Record Owner (Beneficial Owner if Different)</u>	<u>Type of Entity</u>	<u>Number of Shares or Interests Owned</u>	<u>Number of Shares of Interests Outstanding</u>
Cott Europe Trading Limited	Cott Retail Brands Limited	Private company limited by shares	1,860,709 ordinary £1 shares	1,860,709 ordinary £1 shares
Cott Holdings Inc.	Cott U.S. Holdings LLC	Corporation	a) 182 common shares b) 696 Class A preferred shares c) 2 Class B preferred share	a) 182 common shares b) 696 Class A preferred shares c) 2 Class B preferred share
Cott International SRL	Cott Investment, L.L.C./99% Cott International Trading Ltd./1%	International society with restricted liability	a) 99 common quotas b) 1 common quota	a) 99 common quotas b) 1 common quota
Cott International Trading Ltd.	Cott Corporation	International business company	53,878,575 common shares	53,878,575 common shares
Cott Investment, L.L.C.	Cott Corporation Cott Corporation /90% 804340 Ontario Limited/10%	Limited liability company	LLC interest/90% LLC interest/10%	LLC interest/90% LLC interest/10%
Cott IP Holdings Corp. Cott Limited	Cott Beverages Inc. Cott Retail Brands Limited	Corporation Private company limited by shares	100 shares a) 3,810,800 'A' ordinary shares of 10 pence each b) 1,445,476 preferred ordinary shares of 10 pence each c) No preference shares	100 shares a) 3,810,800 'A' ordinary shares of 10 pence each b) 1,445,476 preferred ordinary shares of 10 pence each c) No preference shares
Cott Maquinaria y Equipo, S.A. de C.V.	Cott Embotelladores de México, S.A. de C.V. / 0.0019% Cott Corporation / 97.49% Embotelladora Puebla, S.A. de C.V. / 2.50%	Limited liability corporation of variable capital	a) 1 Series "A" Share b) 49,999 Series "A" Share c) 1,283 Series "B" Shares	a) 1 Series "A" Share - Cott Embotelladores de México, S.A. de C.V. b) 49,999 Series "A" Share - Cott Corporation c) 1,283 Series "B" Shares - Embotelladora de Puebla, S.A. de C.V.
Cott NE Holdings Inc. Cott Nelson (Holdings) Limited	Northeast Finco Inc. Cott Beverages Limited	Corporation Private company limited by shares	100 shares 162,669 ordinary £1 shares	100 shares 162,669 ordinary £1 shares

<u>Exact Legal Name of Entity</u>	<u>Record Owner (Beneficial Owner if Different)</u>	<u>Type of Entity</u>	<u>Number of Shares or Interests Owned</u>	<u>Number of Shares of Interests Outstanding</u>
Cott Private Label Limited	Cott Beverages Limited	Private company limited by shares	a) 25,000 'A' ordinary shares b) 221,469 'B' ordinary shares c) 753,531 'C' ordinary shares	a) 25,000 'A' ordinary shares b) 221,469 'B' ordinary shares c) 753,531 'C' ordinary shares
Cott Retail Brands Limited	BCB European Holdings	Private company limited by shares	129,949,024 ordinary £1 shares	129,949,024 ordinary £1 shares
Cott Retail Brands Netherlands BV	Cott Retail Brands Limited	Limited liability company	400 ordinary shares	400 ordinary shares
Cott UK Acquisition Limited	Cott Beverages Inc./100%	Private company limited by shares	176,088,001 ordinary £1 shares	176,088,001 ordinary £1 shares
Cott USA Corp.	Cott Holdings Inc.	Corporation	7,575.691 shares common stock	7,575.691 shares common stock
Cott USA Finance LLC	Cott Corporation Corporation Cott	Limited liability company	1,570,001 LLC interests	1,570,001 LLC interests
Cott U.S. Acquisition LLC	Cott Beverages Inc./100%	Delaware limited liability company	72,526,130 LLC interests	72,526,130 LLC interests
Cott U.S. Holdings LLC	Cott Beverages Limited/100%	Delaware limited liability company	169,000,100 limited liability interests	169,000,100 limited liability interests
Cott Vending Inc. Interim BCB, LLC	Cott Beverages Inc. Cott Beverages Inc.	Corporation Limited liability company	1,000 shares None – Single Member Limited Liability Company	1,000 shares None – Single Member Limited Liability Company
Mexico Bottling Services, S.A. de C.V.	2011438 Ontario Limited/2% 804340 Ontario Limited/98%	Limited liability corporation of variable capital	a) 1 Class I Shares b) 49 Class I Shares	a) 1 Class I Shares - 2011438 Ontario Limited b) 49 Class I Shares - 804340 Ontario Limited
Northeast Finco Inc. Northeast Retailer Brands LLC	Cott Beverages Inc. Cott NE Holdings Inc./51% Polar Corp./48% Adirondack Beverages Corp./1%	Corporation Limited liability company	100 shares 100 Limited Liability Company Interests	100 shares 100 Limited Liability Company Interests

<u>Exact Legal Name of Entity</u>	<u>Record Owner (Beneficial Owner if Different)</u>	<u>Type of Entity</u>	<u>Number of Shares or Interests Owned</u>	<u>Number of Shares of Interests Outstanding</u>
Servicios Gerenciales de Mexico, S.A. de C.V.	2011438 Ontario Limited/2% 804340 Ontario Limited/98%	Limited liability corporation of variable capital	a) 1 Class I Shares b) 49 Class I Shares	a) 1 Class I Shares - 2011438 Ontario Limited b) 49 Class I Shares - 804340 Ontario Limited
Star Real Property, LLC	Cliffstar LLC/99% Cott Acquisition LLC/1%	Limited liability company	a) 7,920,000 LLC interests b) 80,000 LLC interests	a) 7,920,000 LLC interests - Cliffstar LLC b) 80,000 LLC interests - Cott Acquisition LLC

Schedule 3.16

Jurisdictions for Filings and Mortgages

<u>Type of Filing</u>	<u>Entity</u>	<u>Applicable Collateral Document [Mortgage, Security Agreement or Other]</u>	<u>Jurisdictions and Filing Offices</u>
PPSA and RDPRM	Cott Corporation Corporation Cott	Security Agreement and Hypothec	Ontario, British Columbia, Alberta, Quebec, New Brunswick and Nova Scotia
PPSA	156775 Canada Inc.	Security Agreement	Ontario
PPSA	967979 Ontario Limited	Security Agreement	Ontario
PPSA	804340 Ontario Limited	Security Agreement	Ontario
PPSA	2011438 Ontario Limited	Security Agreement	Ontario
Form MG01 (Particulars of a Mortgage or Charge)	Cott Retail Brands Limited	Debenture	Companies House (England and Wales)
Form MG01 (Particulars of a Mortgage or Charge)	Cott Limited	Debenture	Companies House (England and Wales)
Form MG01 (Particulars of a Mortgage or Charge)	Cott Europe Trading Limited	Debenture	Companies House (England and Wales)
Form MG01 (Particulars of a Mortgage or Charge)	Cott Beverages Limited	Debenture	Companies House (England and Wales)
Form MG01 (Particulars of a Mortgage or Charge)	Cott Private Label Limited	Debenture	Companies House (England and Wales)
Form MG01 (Particulars of a Mortgage or Charge)	Cott (Nelson) Limited	Debenture	Companies House (England and Wales)
Form MG01 (Particulars of a Mortgage or Charge)	Cott Nelson (Holdings) Limited	Debenture	Companies House (England and Wales)
Form MG01 (Particulars of a Mortgage or Charge)	Cott UK Acquisition Limited	Debenture	Companies House (England and Wales)
Form MG01 (Particulars of a Mortgage or Charge)	Cott Acquisition Limited	Debenture	Companies House (England and Wales)
UCC	Cott Corporation Corporation Cott	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	156775 Canada Inc.	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	967979 Ontario Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds

<u>Type of Filing</u>	<u>Entity</u>	<u>Applicable Collateral Document [Mortgage, Security Agreement or Other]</u>	<u>Jurisdictions and Filing Offices</u>
UCC	804340 Ontario Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	2011438 Ontario Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott Retail Brands Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott Europe Trading Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott Private Label Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott Nelson (Holdings) Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott (Nelson) Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott UK Acquisition Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott Acquisition Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott Holdings Inc.	UCC-1 Financing Statement	Delaware Secretary of State
UCC	Cott USA Finance LLC	UCC-1 Financing Statement	Delaware Secretary of State
UCC	Interim BCB, LLC	UCC-1 Financing Statement	Delaware Secretary of State
UCC	Cott Vending Inc.	UCC-1 Financing Statement	Delaware Secretary of State
UCC	Cott Investment, L.L.C.	UCC-1 Financing Statement	Delaware Secretary of State
UCC	Cott USA Corp.	UCC-1 Financing Statement	Georgia Cooperative Authority
UCC	Cott Beverages Inc.	UCC-1 Financing Statement	Georgia Cooperative Authority
UCC	Cott Beverages Inc.	UCC-1 Financing Statement	Bexar County, Texas
UCC	Cott Beverages Inc.	UCC-1 Financing Statement	San Bernardino, California
UCC	Cott Beverages Inc.	UCC-1 Financing Statement	Tarrant County, Texas
UCC	Cott Beverages Inc.	UCC-1 Financing Statement	Hillsborough County, Florida
UCC	CB Nevada Capital Inc.	UCC-1 Financing Statement	Nevada Secretary of State
UCC	Cott U.S. Acquisition LLC	UCC-1 Financing Statement	Delaware Secretary of State
UCC	Cott Acquisition LLC	UCC-1 Financing Statement	Delaware Secretary of State
UCC	Cott U.S. Holdings LLC	UCC-1 Financing Statement	Delaware Secretary of State
UCC	Caroline LLC	UCC-1 Financing Statement	Delaware Secretary of State
UCC	Cliffstar LLC	UCC-1 Financing Statement	Delaware Secretary of State
Security Instrument	156775 Canada Inc. on behalf of Cott Corporation Cott as beneficial holder	Debenture, Assignment of Rents	Land Title Division of the Peel Land Registry Office (Mississauga, Ontario)
Security Instrument	Cott Corporation Corporation Cott	Debenture, Assignment of Rents	Land Title Division of the Southern Alberta Registry Office (Calgary, Alberta)
Mortgage	Cott Beverages Inc.	Deed of Trust, Security Agreement, Assignment of Rents and Leases and Fixture Filing	St. Louis County Recorder of Deeds
Mortgage	Cott Beverages Inc.	Deed of Trust, Security Agreement, Assignment of Rents and Leases and Fixture Filing	New Madrid County Recorder of Deeds
Forms AP1 and RX1 Intellectual Property	Cott Beverages Limited Cott Corporation Corporation Cott	Debenture Trademark Security Filing/Patent Security Filing/Copyright Security Filing	UK Land Registry PTO/CIPO

<u>Type of Filing</u>	<u>Entity</u>	<u>Applicable Collateral Document [Mortgage, Security Agreement or Other]</u>	<u>Jurisdictions and Filing Offices</u>
Intellectual Property	Cott Beverages Inc.	Trademark Security Filing/Patent Security Filing/Copyright Security Filing	PTO/CIPO
Intellectual Property	Cliffstar LLC	Trademark Security Filing/ Patent Security Filing/ Copyright Security Filing	PTO/CIPO
Intellectual Property	Cott Private Label Limited	Trademark Security Filing / Patent Security Filing / Copyright Security Filing	Trade Marks Registry
Intellectual Property	Cott Beverages Limited	Trademark Security Filing / Patent Security Filing / Copyright Security Filing	Trade Marks Registry
Intellectual Property	BCB Beverages Limited	Trademark Security Filing / Patent Security Filing / Copyright Security Filing	Trade Marks Registry
Intellectual Property	Cott Corporation Corporation Cott and Cott Beverages Inc.	Charge Over Intellectual Property	Trade Marks Registry

Schedule 3.24(a)

Intercompany Loans and Advances as of July 3, 2010

(i)

U.S. Dollar Equivalent Amount July 3/10	Owed By	Owed To
\$ 160,000,000	Cott Holdings Inc. (US)	Cott Corporation (CA)
\$ 41,000,000	Cott Holdings Inc. (US)	Cott Corporation (CA)
\$ 24,288,853	Cott Beverages Inc. (US)	Cott Holdings Inc. (US)
\$ 284,000,000	Cott Holdings Inc. (US)	Cott USA Corporation
£68,000,000.00	Cott Beverages Limited (UK)	Cott USA Finance LLC
\$ 25,525,000	Cott NE Holdings Inc.	Northeast Finco
\$ 149,668,000	Cott Beverages Inc. (US)	CB Nevada Capital Inc. (US)
\$ 25,043	Northeast Retailer Brands LLC	Cott Beverages Inc. (US)
\$ 12,322,771	Cott Beverages Inc.	Cott Vending Inc.
\$ 25,013,225	Cott Embotelladores de Mexico SA de CV	Cott Corporation (CA)
\$ 575,360	Cott Beverages Limited	Cott Retail Brands Netherlands BV
\$ 2,426,813	967979 Ontario Limited	Cott Corporation (CA)
\$ 11,782	Cott International SRL	Cott Corporation (CA)
\$ 1,270,606	Cott Corporation (CA)	804340 Ontario Limited
\$ 13,893,302	Cott Beverages Inc (US)	Interim BCB, LLC
\$ 357,190	Cott International Trading Ltd.	Cott International SRL
\$ 41,861,976	Cott Corporation (CA)	Cott International Trading Ltd.
\$ 2,990	Cott Corporation (CA)	BCB European Holdings
\$ 6,525	Cott Corporation (CA)	BCB International Holdings
\$ 1,011,738	Cott Beverages Limited (UK)	Cott (Nelson) Limited
\$ 292,312	Cott Beverages Limited (UK)	Cott Retail Brands Limited
£ 13,000,000	Cott Beverages Limited (UK)	Cott USA Finance LLC
\$ 1,949,882	Cott Retail Brands Limited	Cott Ltd.
\$ 151,860	Cott Beverages Limited	Cott Private Label Limited
\$ 1,603,545	Cott Maquinaria y Equipo, SA de CV	Cott Embotelladores de Mexico SA de CV
\$ (30,095)	Ad Personales, SA de CV	Cott Embotelladores de Mexico SA de CV
\$ 259,359	Cott Embotelladores de Mexico SA de CV	Sevicios Gerenciales de Mexico SA de CV
\$ 208,842	Cott Corporation (CA)	Cott (Hong Kong) Limited
\$ 38,742	Cott (Shanghai) Trading Co. Ltd.	Cott (Hong Kong) Limited
\$ 701,871	Cott Embotelladores de Mexico SA de CV	Cott Corporation

Note: A number of the above loans and advances are denominated in currencies other than U.S. Dollars; therefore, amounts may change as the U.S. Dollar fluctuates against such foreign currency.

(ii)

U.S. Dollar Equivalent Amount August 17/10	Owed By	Owed To
75,000,000.00	Cott Retail Brands Limited	Cott USA Finance LLC
160,000,000.00	Cott U.S. Acquisition LLC	Cott Beverages Inc.
140,000,000.00	Cott U.K. Acquisition Limited	Cott U.S. Acquisition LLC

Note: A number of the above loans and advance are denominated in currencies other than U.S. Dollars; therefore, amounts may change as the U.S. Dollar fluctuates against such foreign currency.

Schedule 3.24(b)

Intercompany Trade Payable / Receivables as of July 3, 2010

U.S. Dollar Equivalent Amount July 3/10	Owed By	Owed To
\$ 290,258	Cott Beverages Limited (UK)	Cott Beverages Inc. (US)
\$ 279,837	Cott Beverages Limited (UK)	Cott Corporation (CA)
\$ 6,933,766	Cott Beverages Inc. (US)	Cott Corporation (CA)
\$ 50,683	Cott Beverages Inc. (US)	Cott Corporation (CA)
\$ 96,357	Cott Beverages Inc. (US)	Cott Beverages Limited (UK)
\$111,153,206	Cott (Nelson) Limited	Cott Beverages Limited (UK)
\$106,990,521	Cott Beverages Limited (UK)	Cott (Nelson) Limited
\$ 67,832,330	Cott Beverages Limited (UK)	Cott (Nelson) Limited
\$ 7,593,176	Cott Beverages Limited (UK)	Cott Europe
\$ 7,794,286	Cott Beverages Limited (UK)	Cott Europe
\$ 552,328	Cott Beverages Limited (UK)	Cott Europe Trading Ltd.
\$ 2,788,038	Cott Embotelladores de Mexico SA de CV	Cott Beverages Inc. (US)

Note: A number of the above payables and receivables are denominated in currencies other than U.S. Dollars; therefore, amounts may change as the U.S. Dollar fluctuates against such foreign currency.

Schedule 5.15

POST-CLOSING COVENANTS

1. Appraisals and Field Examinations. No later than sixty days following the Effective Date, the Loan Parties shall provide the Administrative Agent and the Administrative Collateral Agent with (i) updated appraisals (the “Updated Appraisals”) of Inventory, equipment and Eligible Real Property of the Borrowers (provided that updated appraisals of the Inventory of the U.S. Co-Borrowers shall not be required and appraisals of the equipment of Cliffstar LLC shall only be required to the extent that such equipment is necessary to provide sufficient availability under the PP&E Component), in each case from an appraiser selected and engaged by the Administrative Agent, and prepared on a basis satisfactory to the Administrative Agent and the Administrative Collateral Agent, such Updated Appraisals to include, without limitation, information required by applicable law and regulations, with such Updated Appraisals being at the sole cost and expense of the Borrowers and (ii) access to the properties, books, records and employees of the UK Group, Cott Beverages and the Canadian Subsidiaries of the Company to conduct field examinations, to ensure the adequacy of the Borrowing Base Collateral and related reporting and control systems, with each such field examination being at the sole cost and expense of the Loan Parties and subject to the satisfaction of the Administrative Agent and the Administrative Collateral Agent.
2. Insurance Review. (i) No later than thirty days following the Effective Date, the Administrative Agent shall have completed a review of the insurance coverage of the Company and its Subsidiaries taking into account the Cliffstar Acquisition. (ii) No later than thirty days after the Administrative Agent completes its review of the Company’s insurance coverage pursuant to clause (i) of this item 2, the Company and its Subsidiaries shall update their insurance coverage and provide the Administrative Agent with evidence of such updated insurance coverage, in form, scope, and substance reasonably satisfactory to the Administrative Agent and otherwise in compliance with the applicable terms of the Security Agreements (including Section 5.09 of this Agreement and Section 4.11 of the U.S. Security Agreement).
3. Environmental Review. No later than sixty days following the Effective Date, the Administrative Agent shall have received environmental Phase I reports meeting ASTM E-1527-05 Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process or the Canadian Standards Association Phase I Environmental Site Assessment Protocol Z768-01, updated April 2003, as appropriate, with respect to each of the real properties of the Borrowers and their Subsidiaries identified on Schedule 1.01(a) as requiring such environmental studies from firm(s) satisfactory to the Administrative Agent, which review reports shall be acceptable to the Administrative Agent. If such environmental review reports, if any, identify any environmental hazards or liabilities, such environmental review reports shall include or be accompanied by the Loan Parties’ plans with respect thereto.
4. Cott Mexican Group Post-Closing Requirements. (i) No later than ten days following the Effective Date, the Loan Parties shall take all necessary actions to deliver to the Administrative Agent and the Administrative Collateral Agent the duly executed original versions of the Mexican Termination Agreements listed on Annex A to this Schedule 5.15, each in form and substance reasonably acceptable to the Administrative Agent and the Administrative Collateral Agent, duly executed and formalized as required herein and in accordance with applicable law by their respective parties; (ii) As soon as practicable and in any event no later than thirty days following the Effective Date, the Loan Parties shall take all necessary actions to register the Current Assets Pledge Termination Agreement pursuant to paragraph 1 of Annex B to this Schedule 5.15, and deliver to the Administrative Agent and the Administrative Collateral Agent the no lien certificates described in paragraph 2 of Annex B to this Schedule 5.15, each in form and substance reasonably acceptable to the Administrative Agent and the Administrative Collateral Agent, duly issued in accordance with applicable law by their respective parties, and (iii) No later than sixty days following the Effective Date, the Loan Parties shall take all necessary actions to deliver to the Administrative Agent and the Administrative Collateral Agent the Mexican Guaranty Documents listed on Annex C to this Schedule 5.15, in form and substance reasonably acceptable to the Administrative Agent and the Administrative Collateral Agent, duly executed and formalized as required herein and in accordance with applicable law by their respective parties (hereinafter jointly referred to as the “Mexican Guaranty Documents”).
5. Collateral Access and Control Agreements. No later than thirty days following the Effective Date, the Administrative Collateral Agent or the UK Security Trustee, as applicable, shall have received each (i) Collateral Access Agreement required to be provided pursuant to Section 4.12 of the U.S. Security Agreement or Section 4.12 of the Canadian Security Agreement or Clause 5.5.1 of the UK Security Agreement, (ii) Deposit Account Control Agreements required to be provided pursuant to Article VII of the U.S. Security Agreement or Article VII of the Canadian Security Agreement which the Administrative Collateral Agent has agreed to require delivery of on the Effective Date, and (ii) acknowledgement of notice, signed by each bank or financial institution with which an account has been opened or maintained by any Chargor (as defined in the UK Security Agreement), in the form required under Clause 5.5.1 of the UK Security Agreement.
6. Post-Closing Delivery of Certificated Securities and Instruments. No later than ten days following the Effective Date, the Administrative Collateral Agent or the UK Security Trustee, as applicable, shall have received the originals of all promissory notes and certificates representing Equity Interest required to be delivered under the terms of the Security Documents which the Administrative Collateral Agent or the UK Security Trustee has agreed to not to take possession of on the Effective Date as an accommodation to the Loan Parties to facilitate the Restructuring, in each case endorsed or accompanied by an undated instruments of transfer executed by the owner of such Equity Interest on the date of such delivery.

ANNEX A
TO SCHEDULE 5.15
COTT MEXICAN GROUP
POST-CLOSING COVENANTS

Capitalized terms used herein and not defined in this Annex A will have the definitions assigned to them in the Credit Agreement.

- 1.- Six sets of duly executed original versions of the Termination Agreement regarding the current Mexican Guaranty Agreement dated effective as of May 28, 2008 and entered into by and between AD Personales, S.A. de C.V. (hereinafter “AD”), Servicios Gerenciales de México S.A. de C.V. (hereinafter “SGM”), México Bottling Services, S.A. de C.V. (hereinafter “Mexico Bottling”) and JPMorgan Chase Bank, N.A. (hereinafter “JPMorgan Chase”). Each set of duly executed original versions of such termination agreement shall be executed by each party thereto in the same physical document, in each case before a Notary Public with jurisdiction in its place of execution, and apostilled or legalized (as applicable) for its validity in Mexico.
- 2.- Six sets of duly executed original versions of the Termination Agreement regarding the Mexican Limited Guaranty Agreement dated effective as of May 28, 2008 and entered into by and between Cott Embotelladores de México S.A. de C.V. (hereinafter “Cott Embotelladores”), Cott Maquinaria y Equipo, S.A. de C.V. (hereinafter “Cott Maquinaria”) and JPMorgan Chase. Each set of duly executed original versions of such termination agreement shall be executed by each party thereto in the same physical document, in each case before a Notary Public with jurisdiction in its place of execution, and apostilled or legalized (as applicable) for its validity in Mexico.
- 3.- Six sets of duly executed original versions of the Termination Agreement regarding the Mexican Stock Pledge Agreement dated effective as of May 28, 2008 and entered into by and between Cott Corporation Corporation Cott (hereinafter “Cott Corporation”), Cott Embotelladores, SGM, Mexico Bottling, Cott Maquinaria, AD and JPMorgan Chase. Each set of duly executed original versions of such termination agreement shall be executed by each party thereto in the same physical document, in each case before a Notary Public with jurisdiction in its place of execution, and apostilled or legalized (as applicable) for its validity in Mexico.
- 4.- Six sets of duly executed original versions of the Termination Agreement regarding the Mexican Stock Pledge Agreement dated effective as of May 28, 2008 and entered into by and between Cott Corporation, 804340 Ontario Limited, 2011438 Ontario Limited, Cott Embotelladores, SGM, Mexico Bottling and JPMorgan Chase. Each set of duly executed original versions of such termination agreement shall be executed by each party thereto in the same physical document, in each case before a Notary Public with jurisdiction in its place of execution, and apostilled or legalized (as applicable) for its validity in Mexico.
- 5.- Six sets of duly executed original versions of the Termination Agreement regarding the Mexican Assets Pledge Agreement dated effective as of May 28, 2008 and entered into by and between Cott Embotelladores, SGM, Cott Maquinaria, AD, Mexico Bottling and JPMorgan Chase (hereinafter the “Current Assets Pledge Termination Agreement”). Each set of duly executed original versions of such termination agreement shall be executed by each party thereto in the same physical document, in each case before a Notary Public with jurisdiction in its place of execution, and apostilled or legalized (as applicable) for its validity in Mexico. The Current Assets Pledge Termination Agreement shall (a) appoint individuals on behalf of the Administrative Collateral Agent to protocolize the document in Mexico before a Mexican Notary Public, to give effect to its registration in the relevant Public Register of Commerce in which each of Cott Embotelladores, SGM, Cott Maquinaria, AD, Mexico Bottling are registered.

ANNEX B
TO SCHEDULE 5.15
COTT MEXICAN GROUP
POST-CLOSING COVENANTS

Capitalized terms used herein and not defined in this Annex B will have the definitions assigned to them in the Credit Agreement.

- 1.- Register the Current Assets Pledge Termination Agreement (as such term is defined in paragraph 5 of Annex A to Schedule 5.15 of the Credit Agreement) in the Public Register of Commerce of the corporate domicile of each of Cott Embotelladores, SGM, Cott Maquinaria, AD, Mexico Bottling (as such terms are defined in paragraphs 1 and 2, respectively, of Annex A to Schedule 5.15).
- 2.- Process and obtain no lien certificates for each of Cott Embotelladores, SGM, Cott Maquinaria, AD, Mexico Bottling, issued by the relevant Public Register of Commerce, and evidencing the termination and release of the assets' pledge under Mexican law, and as a condition precedent to the execution of the MAPAs (as such term is defined in paragraph 12 of Annex C to Schedule 5.15) and as provided for under Mexican law.

ANNEX C
TO SCHEDULE 5.15
COTT MEXICAN GROUP
POST-CLOSING COVENANTS

Capitalized terms used herein and not defined in this Annex C will have the definitions assigned to them in the Credit Agreement.

- 1.- Acknowledgement Agreement signed by Cott Embotelladores de México S.A. de C.V. (hereinafter “Cott Embotelladores”) and JPMorgan Chase Bank, N.A. (hereinafter “JPMorgan Chase”), whereby Cott Embotelladores acknowledges, agrees and confirms that, by its execution of such document, Cott Embotelladores will be deemed to be a Loan Party under the Credit Agreement for all purposes of the Credit Agreement and shall have all of the obligations of a Loan Party thereunder as if it had executed the Credit Agreement.
- 2.- Acknowledgement Agreement signed by Cott Maquinaria y Equipo, S.A. de C.V. (hereinafter “Cott Maquinaria”) and JPMorgan Chase, whereby Cott Maquinaria acknowledges, agrees and confirms that, by its execution of such document, Cott Maquinaria will be deemed to be a Loan Party under the Credit Agreement for all purposes of the Credit Agreement and shall have all of the obligations of a Loan Party thereunder as if it had executed the Credit Agreement.
- 3.- Acknowledgement Agreement signed by AD Personales, S.A. de C.V. (hereinafter “AD”) and JPMorgan Chase, whereby AD acknowledges, agrees and confirms that, by its execution of such document, AD will be deemed to be a Loan Party under the Credit Agreement for all purposes of the Credit Agreement and shall have all of the obligations of a Loan Party thereunder as if it had executed the Credit Agreement.
- 4.- Acknowledgement Agreement signed by Servicios Gerenciales de México S.A. de C.V. (hereinafter “SGM”) and JPMorgan Chase, whereby SGM acknowledges, agrees and confirms that, by its execution of such document, SGM will be deemed to be a Loan Party under the Credit Agreement for all purposes of the Credit Agreement and shall have all of the obligations of a Loan Party thereunder as if it had executed the Credit Agreement.
- 5.- Acknowledgement Agreement signed by México Bottling Services, S.A. de C.V. (hereinafter “Mexico Bottling”) and JPMorgan Chase, whereby Mexico Bottling acknowledges, agrees and confirms that, by its execution of such document, Mexico Bottling will be deemed to be a Loan Party under the Credit Agreement for all purposes of the Credit Agreement and shall have all of the obligations of a Loan Party thereunder as if it had executed the Credit Agreement.
- 6.- Documents evidencing each of Mexico Bottling, SGM, AD, Cott Embotelladores and Cott Maquinaria’s respective title the assets to be granted in pledge by such entities under the MAPA, as may be reasonably requested by the Administrative Collateral Agent.
- 7.- Mexican Guaranty Agreement, to be entered into by and between AD, SGM, Mexico Bottling and the Administrative Collateral Agent, to guarantee the obligations under the Credit Agreement (hereinafter the “MGA”), executed before a Notary Public with jurisdiction in its place of execution, and apostilled or legalized (as applicable) for its validity in Mexico.
- 8.- Mexican Stock Pledge Agreement, to be entered into by and between Cott Corporation, Cott Embotelladores, SGM, Mexico Bottling, Cott Maquinaria, AD and the Administrative Collateral Agent (and any such other parties as may be shareholders of record of any of the Pledged Shares (as such term is hereinafter defined), except for Embotelladora de Puebla S.A. de C.V.), to guarantee the obligations under the Credit Agreement (hereinafter the “MSPA No. 1”), executed before a Notary Public with jurisdiction in its place of execution, and apostilled or legalized (as applicable) for its validity in Mexico, and in respect of their relevant pledge in favor of the Administrative Collateral Agent of the respective Pledged Shares. To the extent that any record or registration of the MSPA No. 1 may be required or advisable under applicable law, such registration must be filed and obtained.
- 9.- Mexican Stock Pledge Agreement, to be entered into by and between Cott Corporation, 804340 Ontario Limited, 2011438 Ontario Limited, Cott Embotelladores, SGM, Mexico Bottling and the Administrative Collateral Agent (and any such other parties as may be shareholders of record of any of the Pledged Shares, except for Embotelladora de Puebla S.A. de C.V.), to guarantee the obligations under the Credit Agreement (hereinafter the “MSPA No. 2”, and jointly with the MSPA No. 1, the “MSPAs”), executed before a Notary Public with jurisdiction in its place of execution, and apostilled or legalized (as applicable) for its validity in Mexico, and in respect of their relevant pledge in favor of the Administrative Collateral Agent of the respective Pledged Shares. To the extent that any record or registration of the MSPA No. 2 may be required or advisable under applicable law, such registration must be filed and obtained.

- 10.- Mexican Assets Pledge Agreement, to be entered into by and between SGM, AD, Mexico Bottling and the Administrative Collateral Agent (hereinafter the “MAPA”), to guarantee the obligations under the Credit Agreement. The MAPA (a) shall be executed before a Notary Public with jurisdiction in their place of execution, and apostilled or legalized (as applicable) for their validity in Mexico; (b) shall appoint individuals on behalf of the Administrative Collateral Agent to protocolize the document in Mexico before a Mexican Notary Public, to give effect to its registration in the relevant Public Register of Commerce in which each of SGM, AD, Mexico Bottling are registered, and in any such other register as may be required or advisable under applicable law; (c) be translated into Spanish by a Mexican court-approved translator in order for the Mexican protocolization to be obtained, and (d) be duly registered in such Public Register of Commerce, and in any such other register as may be required or advisable under applicable law.
- 11.- Mexican Assets Pledge Agreement, to be entered into by and between Cott Embotelladores and the Administrative Collateral Agent, to guarantee an intercompany promissory note executed between two or more of the Loan Parties, and in the terms and conditions to be agreed by such Loan Parties and the Administrative Collateral Agent (hereinafter the “Cott Embotelladores MAPA”). The Cott Embotelladores MAPA (a) shall be executed before a Notary Public with jurisdiction in their place of execution, and apostilled or legalized (as applicable) for their validity in Mexico; (b) shall appoint individuals on behalf of the Administrative Collateral Agent to protocolize the document in Mexico before a Mexican Notary Public, to give effect to its registration in the relevant Public Register of Commerce in which each of Cott Embotelladores is registered, and in any such other register as may be required or advisable under applicable law; (c) be translated into Spanish by a Mexican court-approved translator in order for the Mexican protocolization to be obtained, and (d) be duly registered in such Public Register of Commerce of the corporate domicile of Cott Embotelladores, and in any such other register as may be required or advisable under applicable law.
- 12.- Mexican Assets Pledge Agreement, to be entered into by and between Cott Maquinaria and the Administrative Collateral Agent, to guarantee an intercompany promissory note executed between two or more of the Loan Parties, and in the terms and conditions to be agreed by such Loan Parties and the Administrative Collateral Agent (hereinafter the “Cott Maquinaria MAPA”, and jointly with the MAPA and the Cott Embotelladores MAPA, the “MAPAs”). The Cott Maquinaria MAPA (a) shall be executed before a Notary Public with jurisdiction in their place of execution, and apostilled or legalized (as applicable) for their validity in Mexico; (b) shall appoint individuals on behalf of the Administrative Collateral Agent to protocolize the document in Mexico before a Mexican Notary Public, to give effect to its registration in the relevant Public Register of Commerce in which each of Cott Maquinaria is registered, and in any such other register as may be required or advisable under applicable law; (c) be translated into Spanish by a Mexican court-approved translator in order for the Mexican protocolization to be obtained, and (d) be duly registered in such Public Register of Commerce of the corporate domicile of Cott Maquinaria, and in any such other register as may be required or advisable under applicable law.
- 13.- Legal opinions issued by the Mexican counsel of each of Mexico Bottling, SGM, AD, Cott Embotelladores and Cott Maquinaria, regarding the validity, due issuance and enforceability (among other common and reasonable Mexican law issues) of (respectively as will be applicable for each such legal entity) the MGA, the MSPAs and the MAPAs.
- 14.- Legal opinions from counsel authorized to practice law in the jurisdiction of incorporation of each of the Granting Shareholders, regarding their title to the respective Pledged Shares, validity and enforceability (among other common and reasonable issues under applicable law) of their respective issuance of the MSPAs regarding their respective shares issued by each of Mexico Bottling, SGM, AD, Cott Embotelladores and Cott Maquinaria.
- 15.- Notarial certified copies of the shareholders’ resolutions of each of Mexico Bottling, SGM, AD, Cott Embotelladores and Cott Maquinaria, approving the guaranty and pledge transactions and each of such parties’ respective execution, as applicable, of the MGA, the MSPAs and MAPAs, the granting of the pledge of the Pledged Shares, and the granting of the special powers of attorney required to execute each of the MGA, the MSPAs and the MAPAs (respectively); these resolutions will need to be protocolized before a Mexican Notary Public and registered in the Public Register of Commerce in which each of Mexico Bottling, SGM, AD, Cott Embotelladores and Cott Maquinaria are registered.
- 16.- Any and all other documents which may be reasonable required, appropriate or convenient in order to duly formalize each of the MGA, the MSPAs and the MAPAs under Mexican law, as may be required by the Administrative Collateral Agent from time to time and until such time in which the MGA, the MSPAs and MAPAs have been duly formalized in accordance with applicable law.

17.- Originals of each and all of the following share certificates (the “Pledged Shares”) evidencing their respective pledge, duly endorsed as transferred in pledge in accordance with Mexican law, in favor of the Administrative Collateral Agent:

<u>Issuing Company Name</u>	<u>Issued To</u>	<u>Type of Shares</u>	<u>Certificate No.</u>
Cott Embotelladores	Cott Corporation	Series I Class B	1
Cott Embotelladores	Cott Corporation	Series II Class B	1
Cott Embotelladores	Cott Corporation	Series II Class C	3
Cott Maquinaria	Cott Embotelladores	Series A	1
Cott Maquinaria	Cott Corporation	Series A	2
AD	Mexico Bottling	Class 1	1
AD	SGM	Class 1	2
Mexico Bottling	804340 Ontario Limited	Class 1	1
Mexico Bottling	201 1438 Ontario Limited	Class 1	2
SGM	804340 Ontario Limited	Class 1	1
SGM	201 1438 Ontario Limited	Class 1	2

18.- Certificates issued by the secretary of each of Mexico Bottling, SGM, AD, Cott Embotelladores and Cott Maquinaria, as issuers of the Pledged Shares, certifying as to the completeness and due formalization of the registration of the relevant Pledged Shares of each such legal entity in its respective books and records, and attaching (a) a Notarial copy of such relevant records, (b) a Notarial copy of the incorporation deed of each respective issuer of the Pledged Shares, (c) a Notarial copy of each bylaws amendment which has been adopted by the relevant issuer of the Pledged Shares as of the delivery date, and (d) a Notarial copy of the relevant public deed through which the shareholders’ resolution (as mentioned in paragraph 15 above) has been protocolized in Mexico, including evidence of its registration in the Public Registry of Commerce.

19.- Official evidence of any other filings, procedures or registrations which may be necessary or appropriate in order to perfect the pledges granted under each of the MSPAs and the MAPAs under applicable law, including without limitation, evidence of any registration or filing which may be applicable before the Mexican Institute of Industrial Property (*Instituto Mexicano de la Propiedad Industrial*), the Register of Personal Guaranties (*Registro de Garantías Muebles*), or any other governmental authority, agency or registry.

20.- Notarial certified copies of the shareholders’ resolutions of Cott Embotelladores approving (a) the execution of an amended and restated intercompany subordinated demand promissory note (together with an allonge thereof) (hereinafter jointly referred to as the “Note”), in form, terms and conditions substantially similar to the Amended and Restated Intercompany Subordinated Demand Promissory Note executed by each of Mexico Bottling, SGM, AD and Cott Maquinaria on the closing date, including language for the approval of the Note by the totality of the shareholders of Cott Embotelladores in the terms required by subparagraph (iii), paragraph (g) of article twenty-second (and any other related provisions, as the case may be) of the bylaws of Cott Embotelladores’, and (b) granting the special powers of attorney required to execute the Note in the name and on behalf of Cott Embotelladores, provided that such resolutions will need to be protocolized before a Mexican Notary Public and registered in the Public Register of Commerce in which Cott Embotelladores is registered.

21.- Original Note, duly signed by Cott Embotelladores.

Schedule 6.01

Existing Indebtedness

1.

<u>Debtor</u>	<u>Lender/Beneficiary</u>	<u>Amount outstanding as of the Effective Date</u>
Cott Beverages Inc.	General Electric Capital Corporation	\$ 18,396,300.00
Cott Beverages Inc.	Jeff Hettinger	\$ 1,804,407.00
Cott Beverages Inc.	Microsoft Corporation	\$ 425,558.00
Cott Beverages Inc.	Hi-Cone Corporation	\$ 1,266,750.00

2. See the Intercompany Indebtedness and Advances listed on Schedule 3.24.

Schedule 6.02

Existing Liens

1. Liens on the following assets:

<u>Name of Debtor</u>	<u>Secured Party</u>	<u>Jurisdiction/Office</u>	<u>File Number/ Date Filed</u>	<u>Type of UCC or Equivalent</u>	<u>Description of Collateral</u>
Cott Retail Brands Limited	Bicc Public Limited Company	England and Wales (Companies House)	Created 18/05/94 Filed 21/05/94 (Registered)	Rent Deposit Deed	£21,385 deposited by the Company with its landlords Bicc Public Company Limited
Cliffstar Corporation	General Electric Capital Corporation	Recorder of Deeds, Erie County, PA	Filed 6/16/2003	UCC-1	2003 Xpedx model Q-300XT Lantech Auto Stretch Wrapper serial number QX-0118
Cliffstar Corporation	General Electric Capital Corporation	Chautauqua County Clerk, NY	Filed 3/27/2003	UCC-1	2002 Lantech model S2503 Conveyorized Stretch Wrap Machine serial number SS - 001911+
Cliffstar Corporation	General Electric Capital Corporation	Chautauqua County Clerk, NY	Filed 3/27/2003	UCC-1	2003 Lantech model S -1502 Automatic Straddle Stretch Wrap Machine serial number SC-001387 & 2003 Xpedx model S-2503 Lantech Fully Automatic Conveyorized Stretch Machine serial number SS001914

2. Liens on up to \$6,365,000 of cash collateral pledged pursuant to the Security Deposit Pledge Agreement dates as of January 22, 2008 between Cott Beverages Inc. and General Electric Capital Corporation.

3. Cash deposits with Ice River Springs in the amount of \$497,403.00 as of July 3, 2010.

4. Cash deposits with Tampa Electric Company in the amount of \$80,620.00 as of July 3, 2010.

5. Cash deposits with Receiver General of Canada in the amount of \$176,456.00 (Canadian Dollars) as of July 3, 2010.

6. Workers' Compensation Escrow account held at US Bank, 7th & Washington, St. Louis, MO 63101, Acct# 0047886-00-00397-01 by Cliffstar LLC.

7. Workers' Compensation Escrow account held at Citibank, N.A., Account # 30584369 by Cott Beverages Inc.

Schedule 6.02-A

Cash Collateral for Existing Letters of Credit

Cliffstar LLC	Self Insurance Plans- State of California	\$ 938,543.00
Cliffstar LLC	Pennsylvania Manufacturers' Assoc. Insurance Co	\$ 275,000.00
Cliffstar LLC	State of New York Worker's Compensation Board	\$1,325,220.00
Cliffstar LLC	Travelers Casualty and Surety Company of America (State of WA)	\$ 595,000.00

Schedule 6.04

Existing Investments

1. Permitted Margin Stock.
2. See the Intercompany Indebtedness and Advances listed on Schedule 3.24.
3. Cash deposits listed on Schedule 6.02.

Schedule 6.05

Permitted Asset Sales

[***][*Certain asset sales redacted*]

Schedule 6.11

Existing Restrictions

The Cott Embotelladores de Mexico S.A. de C.V. (the “Company”) Shareholder Agreement, dated June 20, 2002 (the “Shareholder Agreement”), contains certain restrictions on the ability of the Company and any of its subsidiaries to incur indebtedness, encumber assets, grant a guaranty, or dispose of certain assets or capital stock without either the consent of Embotelladora de Puebla, S.A. de C.V. (as Class A Shareholder) or the approval of the Class A Director (as such term is defined in the Shareholder Agreement).

Schedule 6.15

Existing BCB Assets

<u>Debtor</u>	<u>Lender</u>	<u>Amount outstanding as of the Effective Date</u>
Cott Corporation	BCB European Holdings	\$ 2,971.00
Cott Corporation	BCB International Holdings	\$ 6,525.00

Schedule 8

Security Trust Provisions

1. Each Lender, each Issuing Bank and the Administrative Agent (together the “**Finance Parties**”) appoints the UK Security Trustee to act as UK Security Trustee under and in connection with the UK Security Agreement and authorises the UK Security Trustee, to exercise the rights, powers, authorities and discretions specifically given to it under or in connection with the UK Security Agreement, together with any other incidental rights, powers, authorities and discretions, and to give a good discharge for any moneys payable under any of the Loan Documents.
2. The Administrative Agent shall promptly notify the UK Security Trustee of the contents of any communication on any matter concerning the UK Security Agreement between it and any Loan Party. The UK Security Trustee shall promptly notify the Administrative Agent of the contents of any communication sent or received by it, in its capacity as UK Security Trustee under the UK Security Agreement, to or from any of the Loan Parties under the UK Security Agreement.
3. Reserved.
4. Subject to Clause 2 above, the UK Security Trustee shall have no duty or responsibility, either initially or on a continuing basis, to provide any of the parties to the Loan Documents with any information with respect to any Loan Party whenever coming into its possession or to provide any Finance Party with any communication received by it under or in connection with the UK Security Agreement.
5. The duties of the UK Security Trustee under the UK Security Agreement are solely mechanical and administrative in nature.
6. The UK Security Trustee shall not be under any obligations other than those for which express provision is made in the Loan Documents.
7. The UK Security Trustee shall not be an agent of any Finance Party or any Loan Party under or in connection with any Loan Document.

8 In this Section:

“Deductions”:

means:

- (a) all sums payable to any Receiver or Delegate (as defined in the UK Security Agreement);
- (b) all sums which the UK Security Trustee is required to pay to any person in priority to, or before making any distribution to, the Finance Parties; and
- (c) insurance proceeds required to be applied in repairing, replacing, restoring or rebuilding any Collateral which has been damaged or destroyed;

“Proceeds”: means all receipts or recoveries by the UK Security Trustee in relation to the Rights and all other moneys which are by the terms of any of the Loan Documents to be applied by the UK Security Trustee in accordance with paragraph 13 (*Application of Proceeds*), after deducting (without double counting) the Deductions and including the proceeds (after deducting commissions and expenses) of any permitted currency conversion;

“Rights”: means

- (a) the Transaction Security;
- (b) all contractual rights in favour of the UK Security Trustee (other than for its sole benefit) under or pursuant to any Loan Document; and
- (c) all rights vested by law in the UK Security Trustee by virtue of its holding the Transaction Security;

“Secured Liabilities”: has the meaning given to that expression in the UK Security Agreement;

“Transaction Security” means the security in favour of the UK Security Trustee created or evidenced or expressed to be created or evidenced by or pursuant to the UK Security Agreement; and

“Trust Property”: means the Rights and the Proceeds.

2. Declaration of Trust

- 2.1 The UK Security Trustee and each other Finance Party agree that the UK Security Trustee shall hold the Trust Property on trust for the benefit of the Finance Parties on the terms and subject to the conditions set out in the Loan Documents.
- 2.2 Each of the Finance Parties irrevocably authorises the UK Security Trustee to enter into the UK Security Agreement as trustee on behalf of such Finance Party.

3. Defects in Transaction Security

- 3.1 The UK Security Trustee shall not be liable for any failure or omission to perfect, or any defect in perfecting, the Transaction Security, including:
- 3.1.1 failure to obtain any Authorisation or other authority for the execution, delivery, validity, legality, adequacy, performance, enforceability or admissibility in evidence of any of the Loan Documents; or
 - 3.1.2 failure to effect or procure registration of or otherwise protect or perfect any of the Transaction Security by registering the same under any applicable registration laws in any territory.

4. Retention of Documents

- 4.1 The UK Security Trustee may hold title deeds and other documents relating to any of the Collateral in such manner as it sees fit (including allowing any Loan Party to retain them).

5. No Duty to Enquire

- 5.1 The UK Security Trustee shall be entitled to accept without enquiry, requisition, objection or investigation such title as each of the Loan Parties may have to any of the Collateral.

6. No Duty to Collect Payments

- 6.1 The UK Security Trustee shall not have any duty:
- 6.1.1 to ensure that any payment or other financial benefit in respect of any of the Collateral is duly and punctually paid, received or collected; or
 - 6.1.2 to ensure the taking up of any (or any offer of any) stocks, shares, rights, moneys or other property accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise in respect of any of the Collateral.

7. Insurance

- 7.1 Without prejudice to the provisions of any of the Loan Documents, the UK Security Trustee shall not be under any obligation to insure any property or to require any other person to maintain any such insurance and shall not be responsible for any loss which may be suffered by any person as a result of the lack of or inadequacy or insufficiency of any such insurance. Where the UK Security Trustee is named on any insurance policy as an insured party, it shall not be responsible for any loss which may be suffered by reason of, directly or indirectly, its failure to notify the insurers of any material fact relating to the risk assumed by such insurers or any other information of any kind.

8. Suspense Account

- 8.1 Before making any application under paragraph 13 (*Application of Proceeds*), the UK Security Trustee may place any sum received, recovered or held by it in respect of the Trust Property in an interest bearing suspense account and shall invest an amount equal to the balance from time to time standing to the credit of that suspense account in any of the investments authorised by paragraph 9 (*Investments*), with power from time to time in its absolute discretion to vary any such investments.

9. Investments

- 9.1 Unless provided otherwise in any Loan Document, all moneys which are received by the UK Security Trustee and held by it as trustee in relation to any of the Loan Documents may be invested in the name of the UK Security Trustee or any nominee or under the control of the UK Security Trustee in any investment for the time being authorised by English law for the investment of trust money by trustees and, if not otherwise invested, such moneys may be placed on deposit in the name of the UK Security Trustee or any nominee at any bank or institution (including the UK Security Trustee itself, any other Finance Party or any Affiliate of any Finance Party) and upon any terms and in any currency as it thinks fit.

10. Rights of UK Security Trustee

- 10.1 The UK Security Trustee shall have all the rights, privileges and immunities which gratuitous trustees have or may have in England, even though it is entitled to remuneration.

11. Waiver

- 11.1 Each of the Loan Parties hereby waives any right to appropriate any payment to, or other sum received, recovered or held by, the UK Security Trustee in or towards payment of any particular part of the Secured Liabilities and agrees that the UK Security Trustee shall have exclusive right to do so. This paragraph will override any appropriation made or purported to be made by any other person.

12. Basis of Distribution

- 12.1 Distributions by the UK Security Trustee shall be made at such times as the UK Security Trustee in its absolute discretion determines.
- 12.2 To enable it to make any distribution, the UK Security Trustee may fix a date as at which the amount of the Secured Liabilities is to be calculated. Any such date must not be more than 30 days before the proposed date of the relevant distribution.
- 12.3 For the purpose of determining the amount of any payment to be made to any Finance Party, the UK Security Trustee shall be entitled to call for a certificate of the amount, currency and nature of the Secured Liabilities owing or incurred to the relevant Finance Party at the date fixed by the UK Security Trustee for such purpose and as to such other matters as the UK Security Trustee thinks fit. The UK Security Trustee shall be entitled to rely on any such certificate.
- 12.4 If any future or contingent liability included in the calculation of Secured Liabilities finally matures, or is settled, for less than the future or contingent amount provided for in that calculation, the relevant Finance Party shall notify the UK Security Trustee of that fact and such adjustment shall be made by payment by that Finance Party to the UK Security Trustee for distribution amongst the Finance Parties of such amount as may be necessary to put the Finance Parties into the position they would have been in (but taking no account of the time cost of money) had the original distribution been made on the basis of the actual as opposed to the future or contingent liability.
- 12.5 Any distribution by the UK Security Trustee which later transpires to have been, or is agreed by the UK Security Trustee to have been, invalid or which has to be refunded shall be refunded and shall be deemed never to have been made.

13. Application of Proceeds

- 13.1 All Proceeds shall, to the extent permitted by all applicable laws, be applied by the UK Security Trustee in the order set forth in Section 2.18 of the Credit Agreement.
- 13.2 Before making any application under paragraph 13.1 above, the UK Security Trustee may convert any Proceeds from their existing currency of denomination into the currency or currencies (if different) of sums then outstanding under the Loan Documents (any such conversion from one currency to another to be made at the spot rate for the purchase of that other currency with the first-mentioned currency reasonably determined by the UK Security Trustee).
- 13.3 The UK Security Trustee shall be entitled to make the deductions or withholdings (on account of Tax or otherwise) from payments under this Agreement which it is required by any applicable law to make, and to pay all Taxes which may be assessed against it and/or all expenses which may be incurred by it in respect of any of the Trust Property, in respect of anything done by it in its capacity as UK Security Trustee under the Loan Documents or otherwise by virtue of such capacity. Each of the Loan Parties agrees that its obligations under the Loan Documents shall only be discharged by virtue of receipt or recovery by the UK Security Trustee of Proceeds, or of applications made by the UK Security Trustee under this Agreement, to the extent that the ultimate recipient actually receives moneys (whether directly or through the Agent or otherwise) from the UK Security Trustee under this Agreement which are to be applied in or towards the discharge of those obligations.
- 13.4 If any of the Loan Parties receives any sum from any person which, pursuant to the Loan Documents, should have been paid to the UK Security Trustee, such sums shall be held on trust
for the Finance Parties and shall forthwith be paid over to the UK Security Trustee for application in accordance with this paragraph 13.
- 13.5 The UK Security Trustee shall be entitled to pay any Deductions to the person or persons entitled to the same.
- 13.6 The UK Security Trustee shall have no duty or responsibility, either initially or on a continuing basis, to investigate the application by any other person of any sums distributed pursuant to this paragraph 13.

14. Delegation

- 14.1 The UK Security Trustee may at any time delegate by power of attorney or otherwise to any person or persons, or fluctuating body of persons, all or any of the rights, powers, authorities and discretions vested in it by any of the Loan Documents. Any such delegation may be made upon such terms (including the power to sub-delegate) and subject to such conditions and regulations as it may think fit.
- 14.2 The UK Security Trustee shall not be bound to supervise, or be in any way liable or responsible to anyone for any loss incurred by reason of any misconduct or default on the part of, any such delegate or sub-delegate.

15. Appointment of Additional UK Security Trustees

- 15.1 The UK Security Trustee may at any time appoint any person (whether or not a trust corporation) to act either as a separate UK Security Trustee or as a co-UK Security Trustee jointly with it:
- 15.1.1 if it considers such appointment to be in the interests of the Finance Parties;
- 15.1.2 for the purposes of conforming to any legal requirements, restrictions or conditions in any jurisdiction in which any particular act or acts is or are to be performed; or
- 15.1.3 for the purposes of obtaining a judgment in any jurisdiction or the enforcement in any jurisdiction of a judgment already obtained in respect of any of the provisions of the Loan Documents,
- and the UK Security Trustee shall give prior notice to the Company and the Agent of any such appointment.
- 15.2 Any such appointment shall only take effect upon the receipt by the Agent of written confirmation from the appointee (in form and substance satisfactory to the Agent) that the appointee agrees to be bound by the provisions of the Loan Documents and all other related agreements to which the UK Security Trustee is a party in its capacity as UK Security Trustee under the Loan Documents.
- 15.3 Any person so appointed shall have such rights, powers, authorities and discretions and such duties and obligations as shall be conferred or imposed on such person by the instrument of appointment and shall, subject to any limitation contained in such instrument of appointment, have the same benefits under this Agreement (other than this paragraph 15) as the UK Security Trustee.
- 15.4 The UK Security Trustee shall have power to remove any person so appointed.
- 15.5 Such remuneration as the UK Security Trustee may pay to any person so appointed, and any costs, charges and expenses incurred by such person in performing its functions pursuant to such appointment, shall be treated as costs, charges and expenses incurred by the UK Security Trustee in performing its functions as UK Security Trustee under the Loan Documents.
- 15.6 The UK Security Trustee shall not be bound to supervise, or be in any way responsible for any loss incurred by reason of any misconduct or default on the part of, any such UK Security Trustee.

16. Additional Powers

- 16.1 The rights and trusts constituted upon the UK Security Trustee under the Loan Documents shall be in addition to any which may from time to time be vested in the UK Security Trustee by general law.
- 16.2 To the fullest extent permitted by law, none of Parts I, II, III, N or V of the Trustee Act 2000 nor the requirement to discharge the duty of care set out in Section 1(1) of the Trustee Act 2000 in exercising any of the powers contained in Sections 15 or 22 of the Trustee Act 1925 shall apply to any trusts created by this Agreement or to the role of the UK Security Trustee in relation to any such trust and this shall constitute an exclusion of the relevant parts of the Trustee Act 2000 for the purposes of that Act.

17. Amendments

- 17.1 Unless the provisions of any Loan Document expressly provide otherwise, the UK Security Trustee may, if authorised by the Required Lenders, amend or vary the terms of, waive breaches of or defaults under or otherwise excuse performance of any provision of, or grant consents under, any of the Security Documents (any such amendment, variation, waiver or consent so authorised to be binding on all Parties and the UK Security Trustee to be under no liability whatsoever in respect of any of the foregoing), provided that:
- 17.1.1 the prior consent of all of the Finance Parties is required to authorise:
- (a) any amendment of any Security Document which would affect the nature or the scope of the Collateral or the manner in which any Proceeds are distributed;
 - (b) the release of any Transaction Security or of any of the Collateral from the Transaction Security unless permitted under this Agreement or any other Loan Document; or
 - (c) any change in this paragraph 17; and

17.1.2 no waiver or amendment may impose any new or additional obligations on any person without the consent of that person.

17.2 Paragraph 17.1 above is without prejudice to:

17.2.1 any release permitted by paragraph 18 (*Releases*) or paragraph 20 (*Winding-up of Trust*); or

17.2.2 any amendment of any Security Document insofar as the same is necessary in order to effect such release.

18. Releases

18.1 The UK Security Trustee may:

18.1.1 release Collateral from the Transaction Security if it relates to a sale or disposal of that Collateral where such sale or disposal is expressly permitted under this Agreement or any other Loan Document;

18.1.2 release any Transaction Security given by any Loan Party which ceases to be a Loan Party in accordance with the terms of the Credit Agreement; and

18.1.4 execute any documents (including, but not limited to, formal releases and certificates of non-crystallisation of floating charges) and do any things insofar as the same are necessary in order to effect any release permitted by this paragraph 18 or paragraph 20 (*Winding-up of Trust*).

19. Perpetuity Period

19.1 The perpetuity period under the rule against perpetuities, if applicable to this Agreement, shall be the period of eighty years from the date of this Agreement.

20. Winding-up of Trust

20.1 If the Agent, with the approval of the Required Lenders, shall determine that all the obligations of all the Loan Parties under the Loan Documents have been fully and finally discharged and that none of the Finance Parties is under any commitment, obligation or liability (whether actual or contingent) to make any Utilisation or provide other financial accommodation under or pursuant to any Loan Document to any Loan Party, it shall notify the UK Security Trustee of such determination and approval. Upon such notification the trusts set out above shall be wound up and the UK Security Trustee shall release, without recourse or warranty, all of the Transaction Security then held by it, whereupon each of the UK Security Trustee, the Agent, the other Finance Parties and the Loan Parties shall be released from its obligations under this Agreement (save for those which arose prior to such winding-up).

ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the “Assignment and Assumption”) is dated as of the Effective Date set forth below and is entered into by and between [*Insert name of Assignor*] (the “Assignor”) and [*Insert name of Assignee*] (the “Assignee”). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as amended, the “Credit Agreement”), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below (i) all of the Assignor’s rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below (including any letters of credit, guarantees and swingline loans included in such facilities) and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as the “Assigned Interest”). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1. Assignor: _____
2. Assignee: _____
[and is an Affiliate/Approved Fund of [*identify Lender*] ¹]
3. Borrowers: Cott Corporation Corporation Cott, a corporation organized under the laws of Canada, Cott Beverages Inc., a Georgia corporation, Cliffstar LLC, a Delaware limited liability company, and Cott Beverages Limited, a company organized under the laws of England and Wales.
4. Administrative Agent: JPMorgan Chase Bank, N.A., as the administrative agent under the Credit Agreement.

¹ Select as applicable.

5. Credit Agreement: The Credit Agreement, dated as of August 17, 2010, among Cott Corporation Corporation Cott, a corporation organized under the laws of Canada, Cott Beverages Inc., a Georgia corporation, Cliffstar LLC, a Delaware limited liability company, and Cott Beverages Limited, a company organized under the laws of England and Wales, as Borrowers, the other Loan Parties party thereto, the Lenders party thereto, JPMorgan Chase Bank, N.A., London Branch, as UK Security Trustee, JPMorgan Chase Bank, N.A., as Administrative Agent and Administrative Collateral Agent, General Electric Capital Corporation, as Co-Collateral Agent, and the other parties thereto.
6. Assigned Interest:

Aggregate Amount of Commitment/Loans for all Lenders	Amount of Commitment/Loans	Percentage Assigned of
	Assigned	Commitment/Loans ²
\$	\$	%
\$	\$	%
\$	\$	%

Effective Date: _____, 20 [TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

The Assignee agrees to deliver to the Administrative Agent a completed Administrative Questionnaire in which the Assignee designates one or more Credit Contacts to whom all syndicate-level information (which may contain material non-public information about the Company, the Loan Parties and their Related Parties or their respective securities) will be made available and who may receive such information in accordance with the Assignee's compliance procedures and applicable laws, including federal, provincial, territorial and state securities laws.

² Set forth, to at least 9 decimals, as a percentage of the Commitment/Loans of all Lenders thereunder.

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR]

By: _____
Title:

ASSIGNEE

[NAME OF ASSIGNEE]

By: _____
Title:

Consented to and Accepted:

JPMORGAN CHASE BANK, N.A., as
Administrative Agent

By _____
Title:

Consented to:

JPMORGAN CHASE BANK, N.A., LONDON
BRANCH, as UK Issuing Bank

By _____
Title:

JPMORGAN CHASE BANK, N.A., TORONTO
BRANCH, as Canadian Issuing Bank

By _____
Title:

JPMORGAN CHASE BANK, N.A., as U.S.
Issuing Bank

By _____
Title:

[Consented to:

[COTT CORPORATION CORPORATION
COTT], as Borrower Representative

By _____
Title:] ³

³ If necessary according to Section 9.04(b)(A) of the Credit Agreement.

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

1. Representations and Warranties .

1.1 Assignor . The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of any Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by any Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2. Assignee . The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it satisfies the requirements, if any, specified in the Credit Agreement that are required to be satisfied by it in order to acquire the Assigned Interest and become a Lender, (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 4.01(b) or Section 5.01 thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent or any other Lender, and (v) if it is a Foreign Lender, attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments . From and after the Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued from and after the Effective Date.

3. General Provisions . This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by facsimile shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by, and construed in accordance with, the law of the State of New York.

BORROWING BASE CERTIFICATE



BORROWING BASE REPORT

Obligor Number:
Loan Number:

Rpt #
Date:
Period Covered: to

<u>COLLATERAL CATEGORY</u>	<i>Description</i>	<u>A/R</u>	<u>Inventory</u>	<u>Total Eligible Collateral</u>
1	Beginning Balance (Previous report - Line 8)			
2	Additions to Collateral (Gross Sales or Purchases)			
3	Other Additions (Add back any non-A/R cash in line 3)			
4	Deductions to Collateral (Cash Received)			
5	Deductions to Collateral (Discounts, other)			
6	Deductions to Collateral (Credit Memos, all)			
7	Other non-cash credits to A/R			
8	Total Ending Collateral Balance			
9	Less Ineligible - Past Due			
10	Less Ineligible - Cross-age (50%)			
11	Less Ineligible - Foreign			
12	Less Ineligible - Contra			
13	Less Ineligible - Other (attached schedule)			
14	Total Ineligibles - Accounts Receivable			
15	Less Ineligible - Inventory Slow-moving			
16	Less Ineligible - Inventory Offsite not covered			
17	Less Ineligible - Inventory WIP			
18	Less Ineligible - Consigned			
19	Less Ineligible - Other (attached schedule)			
20	Total Ineligible Inventory			
21	Total Eligible Collateral			
22	Advance Rate Percentage	%	%	
23	Net Available - Borrowing Base Value			
24	Reserves (other)			
25	PP&E Component			
26	Earnout Reserve			
27	Total Borrowing Base Value			
27A	Total Availability/CAPS			
28	Revolver Line			Total Revolver Line
29	Maximum Borrowing Limit (Lesser of 27 or 28)*			Total Available
29A	Suppressed Availability			
LOAN STATUS				
30	Previous Loan Balance (Previous Report Line 33)			
31	Less: A. Net Collections (Same as line 4)			
	B. Adjustments/Other			
32	Add: A. Request for Funds			
	B. Adjustments/Other			
33	New Loan Balance			
34	Letter of Credit/BA's outstanding			
35	Availability Not Borrowed (Lines 29 less 33 & 34)			
36				Total New Loan Balance:
37	OVERALL EXPOSURE (line 33)			

Pursuant to, and in accordance with, the terms and provisions of that certain Credit Agreement (“Agreement”), among JPMorgan Chase Bank, N.A. (“Chase”), as administrative agent for the Lenders, Cott Corporation Corporation Cott (the “Company”), Cott Beverages Inc. (“Cott Beverages”), Cliffstar LLC, Cott Beverages Limited, Cott Nelson (Holdings) Limited, Cott (Nelson) Limited (together with Cott Beverages Limited and Cott Nelson (Holdings) Limited, the “U.K. Borrowers”) (the U.K. Borrowers, together with the Company, Cott Beverages and Cliffstar LLC, the “Borrowers,” and each a “Borrower”), the other Loan Parties party thereto and the other parties thereto, Borrower is executing and delivering to Chase this Collateral Report accompanied by supporting data (collectively referred to as the “Report”). Borrower represents and warrants to Chase that this Report is true and correct, and is based on information contained in Borrower’s own financial accounting records. Borrower, by the execution of this Report, hereby ratifies, confirms and affirms all of the terms, conditions and provisions of the Agreement, and further certifies on this day of , 20 , that the Borrower is in compliance with said Agreement.

BORROWER NAME:

AUTHORIZED SIGNATURE:

BORROWING BASE CERTIFICATE

AGGREGATE BORROWING BASE REPORT

Obligor Number:
Loan Number:

Rpt #
Date:
Period Covered: to

<u>COLLATERAL CATEGORY</u>	<u>A/R</u>	<u>Inventory</u>	<u>Total Eligible Collateral</u>
<i>Description</i>			
1 Beginning Balance (Previous report - Line 8)			
2 Additions to Collateral (Gross Sales or Purchases)			
3 Other Additions (Add back any non-A/R cash in line 3)			
4 Deductions to Collateral (Cash Received)			
5 Deductions to Collateral (Discounts, other)			
6 Deductions to Collateral (Credit Memos, all)			
7 Other non-cash credits to A/R			
8 Total Ending Collateral Balance			
9 Less Ineligible - Past Due			
10 Less Ineligible - Cross-age (50%)			
11 Less Ineligible – Foreign			
12 Less Ineligible – Contra			
13 Less Ineligible - Other (attached schedule)			
14 Total Ineligibles - Accounts Receivable			
15 Less Ineligible - Inventory Slow-moving			
16 Less Ineligible - Inventory Offsite not covered			
17 Less Ineligible - Inventory WIP			
18 Less Ineligible – Consigned			
19 Less Ineligible - Other (attached schedule)			
20 Total Ineligibles Inventory			
21 Total Eligible Collateral			
22 Advance Rate Percentage	%	%	
23 Net Available - Borrowing Base Value			
24 Reserves			
25 PP&E Component			
26 Earnout Reserve			
27 Total Borrowing Base Value			
27A Total Availability/CAPS			
28 Revolver Line			Total CAPS/Loan Line
29 Maximum Borrowing Limit (Lesser of 27 or 28)*			Total Available
29A Suppressed Availability			
LOAN STATUS			
30 Previous Loan Balance (Previous Report Line 33)			
31 Less: A. Net Collections (Same as line 4)			
B. Adjustments/Other			
32 Add: A. Request for Funds			
B. Adjustments/Other			
33 New Loan Balance			
34 Letter of Credit/BA's outstanding			
35 Availability Not Borrowed (Lines 29 less 33 & 34)			
35			
36 OVERALL EXPOSURE (line 33)			Total New Loan Balance:

Pursuant to, and in accordance with, the terms and provisions of that certain Credit Agreement (“Agreement”), among JPMorgan Chase Bank, N.A. (“Chase”), as administrative agent for the Lenders, Cott Corporation (the “Company”), Cott Beverages Inc. (“Cott Beverages”), Cliffstar LLC, Cott Beverages Limited, Cott Nelson (Holdings) Limited, Cott (Nelson) Limited (together with Cott Beverages Limited and Cott Nelson (Holdings) Limited, the “U.K. Borrowers”) (the U.K. Borrowers, together with the Company, Cott Beverages and Cliffstar LLC, the “Borrowers”), the other Loan Parties party thereto and the other parties thereto, Borrower Representative, on behalf of the Borrowers, is executing and delivering to Chase this Collateral Report accompanied by supporting data (collectively referred to as the “Report”). Borrower Representative, on behalf of the Borrowers, represents and warrants to Chase that this Report is true and correct, and is based on information contained in the Borrowers’ own financial accounting records. Borrower Representative, by the execution of this Report, hereby ratifies, confirms and affirms all of the terms, conditions and provisions of the Agreement, and further certifies on this day of , 20 , that the Borrowers are in compliance with said Agreement.

BORROWER REPRESENTATIVE’S NAME:

AUTHORIZED SIGNATURE:

COMPLIANCE CERTIFICATE

To: The Lenders parties to the
Credit Agreement Described Below

This Compliance Certificate is furnished pursuant to that certain Credit Agreement dated as of August 17, 2010 (as amended, restated, supplemented, modified, renewed or extended from time to time, the "Agreement"), among Cott Corporation Corporation Cott, a corporation organized under the laws of Canada, Cott Beverages Inc., a Georgia corporation, Cliffstar LLC, a Delaware limited liability company, and Cott Beverages Limited, a company organized under the laws of England and Wales, as Borrowers, the other Loan Parties party hereto, the Lenders party hereto, JPMorgan Chase Bank, N.A., London Branch, as UK Security Trustee, JPMorgan Chase Bank, N.A., as Administrative Agent and Administrative Collateral Agent, General Electric Capital Corporation, as Co-Collateral Agent, and the other parties thereto. Unless otherwise defined herein, capitalized terms used in this Compliance Certificate have the meanings ascribed thereto in the Agreement.

THE UNDERSIGNED HEREBY CERTIFIES ON BEHALF OF THE BORROWERS AND NOT IN THE UNDERSIGNED'S INDIVIDUAL CAPACITY, THAT:

1. I am the duly elected _____ of the Borrower Representative;

2. I have reviewed the terms of the Agreement and I have made, or have caused to be made under my supervision, a detailed review of the transactions and conditions of the Company and its Subsidiaries during the accounting period covered by the attached financial statements [**for quarterly or monthly financial statements add:** and such financial statements present fairly in all material respects the financial condition and results of operations of the Company and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes];

3. The examinations described in paragraph 2 did not disclose, except as set forth below, and I have no knowledge of (i) the existence of any condition or event which constitutes a Default during or at the end of the accounting period covered by the attached financial statements or as of the date of this Certificate or (ii) any change in GAAP or in the application thereof that has occurred since the date of the audited financial statements referred to in Section 3.04 of the Agreement;

4. I hereby certify that no Loan Party has changed (i) its name, (ii) its chief executive office, (iii) principal place of business, (iv) the type of entity it is or (v) its state or other jurisdiction of incorporation or organization without having given the Agent the notice required by Section 4.15 of the U.S. Security Agreement or Section 4.15 of the Canadian Security Agreement, as applicable;

[5. Schedule I attached hereto sets forth financial data and computations of the Fixed Charge Coverage Ratio for the fiscal quarter most recently ended and, if applicable, evidencing the Borrowers' compliance with the covenant contained in Section 6.13 of the Agreement, all of which data and computations are true, complete and correct in all material respects;] ⁴

⁴ Schedule I is only required for each quarter of each fiscal year of the Company.

[6. Schedule II attached hereto sets forth an updated Customer List;] ⁵

7. Schedule III attached hereto sets forth a detailed listing of all intercompany loans made by any of the Loan Parties or their Restricted Subsidiaries since the delivery of the last Compliance Certificate (or if no Compliance Certificate has been previously delivered, since the Effective Date);

[8. Schedule IV sets forth a list of (i) all Intellectual Property owned by the Loan Parties which is the subject of a registration or application in any intellectual property registry which has been acquired, filed or issued since the delivery of the last Compliance Certificate (or if no Compliance Certificate has been previously delivered, since the Effective Date), and (ii) any material licenses of Intellectual Property to which any Loan Party has become a party to or otherwise bound by (whether as licensor or licensee) since the delivery of the last Compliance Certificate (or if no Compliance Certificate has been previously delivered, since the Effective Date);] ⁶

[9. Schedule V sets forth (i) a calculation of (x) EBITDA for the period of four fiscal quarters of the Company and its Subsidiaries most recently ended, and (y) consolidated total assets of the Company and its Subsidiaries as at the last day of such four fiscal quarter period and (ii) calculations demonstrating compliance with the limitations set forth in Section 5.13(a)(iii) of the Agreement;] ⁷

10. Schedule VI sets forth a list of all commercial tort claims (as defined in the UCC) in excess of \$1,000,000 acquired by the Loan Parties since the delivery of the last Compliance Certificate (or if no Compliance Certificate has been previously delivered, since the Effective Date); and

11. Schedule VII sets forth a list of all letters of credit (other than those that are supporting obligations (within the meaning of the UCC) for other Collateral that is subject to a perfected security interest in favor of the Administrative Agent) in excess of \$1,000,000 as to which any Loan Party is the beneficiary and acquired by the Loan Parties since the delivery of the last Compliance Certificate (or if no Compliance Certificate has been previously delivered, since the Effective Date).

12. Schedule VIII sets forth any change in any Loan Party's mailing address, corporate offices or warehouses or locations at which Collateral is held or stored, or the location of its records concerning the Collateral as set forth in the Security Agreement, since the delivery of the last Compliance Certificate (or if no Compliance Certificate has been previously delivered, since the Effective Date).

[Enclosed with this Compliance Certificate is a certificate of good standing for Cott Beverages from the appropriate governmental officer in its jurisdiction of incorporation (or if such certificate of good standing is not enclosed with this Compliance Certificate, then an order has been placed by Cott Beverages to obtain the same prior to the date hereof).]⁸

⁵ Schedule II is only required for the first and third quarters of each fiscal year of the Company.

⁶ Schedule IV is only required for the fourth quarter of each fiscal year of the Company.

⁷ Schedule V is only required for each quarter of each fiscal year of the Company.

⁸ The certificate of good standing is only required for the first and third quarters of each fiscal year of the Company.

Described below are the exceptions, if any, to paragraph 3 listing, in detail, the (i) nature of the condition or event, the period during which it has existed and the action which the Borrowers have taken, are taking, or propose to take with respect to each such condition or event or (ii) the change in GAAP or the application thereof and the effect of such change on the attached financial statements:

The foregoing certifications[, together with the computations set forth in [Schedule I] [and] [Schedule V] hereto] and the financial statements delivered with this Certificate in support hereof, are made and delivered this day of , .

COTT CORPORATION CORPORATION COTT,
as Borrower Representative

By: _____
Name: _____
Title: _____

[Calculations of Fixed Charged Coverage Ratio as of ,]

[Customer List]

Intercompany Loans

[Intellectual Property]

[Unrestricted and Excluded Subsidiaries]

Commercial Tort Claims

Letters of Credit

Change of Mailing Address and Location

JOINDER AGREEMENT

THIS JOINDER AGREEMENT (this “ Agreement ”), dated as of , 200 , is entered into between , a (the “ New Subsidiary ”) and JPMORGAN CHASE BANK, N.A., in its capacity as administrative agent (the “ Administrative Agent ”) under that certain Credit Agreement, dated as of August 17, 2010, among Cott Corporation Corporation Cott, a corporation organized under the laws of Canada (the “ Company ”), Cott Beverages Inc., a Georgia corporation (“ Cott Beverages ”), Cliffstar LLC, a Delaware limited liability company, and Cott Beverages Limited, a company organized under the laws of England and Wales, (the “ UK Borrower ,” and together with the Company, Cott Beverages and Cliffstar LLC, the “ Borrowers ”), the other Loan Parties party thereto, the Lenders party thereto, the Administrative Agent and the other parties thereto (as the same may be amended, modified, extended or restated from time to time, the “ Credit Agreement ”). All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Credit Agreement.

The New Subsidiary and the Administrative Agent, for the benefit of the Lenders, hereby agree as follows:

1. The New Subsidiary hereby acknowledges, agrees and confirms that, by its execution of this Agreement, the New Subsidiary will be deemed to be a Loan Party under the Credit Agreement and a “Loan Guarantor” for all purposes of the Credit Agreement and shall have all of the obligations of a Loan Party and a Loan Guarantor thereunder as if it had executed the Credit Agreement. The New Subsidiary hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Credit Agreement, including without limitation (a) all of the representations and warranties of the Loan Parties set forth in Article III of the Credit Agreement, (b) all of the covenants set forth in Articles V and VI of the Credit Agreement and (c) all of the guaranty obligations set forth in Article X of the Credit Agreement. Without limiting the generality of the foregoing terms of this paragraph 1, the New Subsidiary, subject to the limitations set forth in Section 10.10 of the Credit Agreement, hereby guarantees, jointly and severally with the other Loan Guarantors, to the Administrative Agent and the Lenders, as provided in Article X of the Credit Agreement, the prompt payment and performance of the Guaranteed Obligations in full when due (whether at stated maturity, as a mandatory prepayment, by acceleration or otherwise) strictly in accordance with the terms thereof and agrees that if any of the Guaranteed Obligations are not paid or performed in full when due (whether at stated maturity, as a mandatory prepayment, by acceleration or otherwise), the New Subsidiary will, jointly and severally together with the other Loan Guarantors, promptly pay and perform the same, without any demand or notice whatsoever, and that in the case of any extension of time of payment or renewal of any of the Guaranteed Obligations, the same will be promptly paid in full when due (whether at extended maturity, as a mandatory prepayment, by acceleration or otherwise) in accordance with the terms of such extension or renewal.

2. The New Subsidiary also hereby acknowledges, agrees and confirms that, by its execution of this Agreement, the New Subsidiary will be deemed to be a “Grantor” under the Security Agreement and shall have all of the obligations of a Grantor thereunder as if it had executed the Security Agreement. The New Subsidiary hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Security Agreement, including without limitation (a) all of the representations and warranties of the Grantors set forth in Article III of the Security Agreement, and (b) all of the covenants set forth in Article IV of the Security Agreement. Without limiting the generality of the foregoing terms of this paragraph 2, the New Subsidiary, as security for the payment and performance in full of the Secured Obligations (as defined in the U.S. Security Agreement), does hereby create and grant to the Administrative Collateral Agent, on behalf and for the ratable benefit of the Secured Creditors, a security interest in all the New Subsidiary’s right, title and interest in, to and under the Collateral (as defined in the U.S. Security Agreement) of the New Subsidiary. Each reference to a “Grantor” in the U.S. Security Agreement shall be deemed to include the New Subsidiary.

3. The New Subsidiary hereby irrevocably authorizes the Administrative Collateral Agent at any time and from time to time to file, all financing statements in order to maintain a perfected security interest in the Collateral owned by the New Subsidiary. Any financing statement filed by the Administrative Collateral Agent may be filed in any filing office in any UCC jurisdiction and may (i) indicate the New Subsidiary’s Collateral (1) as all assets of the New Subsidiary or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the UCC or such jurisdiction, or (2) by any other description which reasonably approximates the description contained in the Security Agreement, and (ii) contain any other information required by part 5 of Article 9 of the UCC for the sufficiency or filing office acceptance of any financing statement or amendment. For the purposes of such filing, the New Subsidiary represents and warrants to the Administrative Collateral Agent and each secured party that it’s name, type of organization and jurisdiction of organization are each as set forth in the first paragraph hereof.

4. The address of the New Subsidiary for purposes of Section 9.01 of the Credit Agreement is as follows:

5. The New Subsidiary hereby waives acceptance by the Administrative Agent and the Lenders of the guaranty by the New Subsidiary upon the execution of this Agreement by the New Subsidiary.

6. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall constitute one and the same instrument.

7. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

[Signature page follows]

IN WITNESS WHEREOF, the New Subsidiary has caused this Agreement to be duly executed by its authorized officer, and the Administrative Agent, for the benefit of the Lenders, has caused the same to be accepted by its authorized officer, as of the day and year first above written.

[NEW SUBSIDIARY]

By: _____
Name: _____
Title: _____

Acknowledged and accepted:

JPMORGAN CHASE BANK, N.A., as Administrative Agent

By: _____
Name: _____
Title: _____

BORROWING REQUEST

NOTICE OF BORROWING/ LETTER OF CREDIT REQUEST

To: JPMORGAN CHASE BANK, N.A.
as Disbursement Agent
1300 East Ninth Street, Floor 13
Cleveland, OH 44114-1573
Attention: David J. Waugh

JPMORGAN CHASE BANK, N.A., TORONTO BRANCH
as Disbursement Agent
c/o JPMORGAN CHASE BANK, N.A.
1300 East Ninth Street, Floor 13
Cleveland, OH 44114-1573
Attention: David J. Waugh

JPMORGAN CHASE BANK, N.A., LONDON BRANCH
as Disbursement Agent
c/o JPMorgan Europe Limited
125 London Wall
London, EC2Y 5AG
Attention: Loan and Agency Group

[Date]

Ladies and Gentlemen:

Reference is made to the Credit Agreement, dated as of August 17, 2010 (as amended, restated, supplemented, replaced or otherwise modified from time to time, the "Credit Agreement"), among Cott Corporation Corporation Cott, a corporation organized under the laws of Canada (the "Company"), Cott Beverages Inc., a Georgia corporation ("Cott Beverages"), Cliffstar LLC, a Delaware limited liability company, Cott Beverages Limited, a company organized under the laws of England and Wales (the "UK Borrower"), and together with the Company, Cott Beverages and Cliffstar LLC, each, a "Borrower" and collectively, the "Borrowers"), the other subsidiaries of the Company party thereto, the lenders party thereto (collectively, the "Lenders"), JPMorgan Chase Bank, N.A., London Branch, as UK Security Trustee (the "UK Security Trustee"), JPMorgan Chase Bank, N.A., as Administrative Agent (the "Administrative Agent"; together with the UK Security Trustee, the "Agents") and the other parties thereto. Capitalized terms used herein without definition shall have the meanings assigned to such terms in the Credit Agreement.

Pursuant to Section 2.03 of the Credit Agreement, the [Company hereby requests] [U.S. Co-Borrower hereby request] [UK Borrower hereby requests] [Borrower Representative hereby gives you notice that the [U.S. Co-Borrower] [UK Borrower] request[s]] a Revolving Borrowing under the Credit Agreement, and in that connection sets forth below the terms on which such Revolving Borrowing is requested to be made:

(A) Date of Revolving Borrowing (which is a Business Day) _____

(B) Principal amount of Revolving Borrowing _____

(1) Amount of ABR Loans _____

(2) Amount of Canadian Prime Loans _____

(3) Amount of Eurodollar Loans _____

(4) Amount of CDOR Loans _____

(C) For a Eurodollar or CDOR Borrowing, the Interest Period to be applicable ¹ _____

(D) Currency of Revolving Borrowing ² _____

(E) Funds are requested to be disbursed to the following account(s) ³ _____

Upon acceptance of any or all of the Loans made in response to this request, each Borrower shall be deemed to have represented and warranted that the conditions to lending specified in Section 4.02 of the Credit Agreement have been satisfied and that no notice pursuant to subsections 6 or 8 of Section 443.055 of the Revised Statutes of Missouri has been given.

[Signature Page Follows]

¹ Shall be subject to the definition of "Interest Period" in the Credit Agreement.

² Specify dollars for Borrowings by the U.S. Co-Borrowers, dollars or Canadian Dollars for Borrowings by the Company and dollars, Euros or Sterling for Borrowings by the UK Borrower.

³ Specify the location and number of the account or accounts to which funds are to be disbursed, which shall comply with the requirements of the Credit Agreement.

Pursuant to Section 2.06 of the Credit Agreement, the **[Company hereby requests] [U.S. Co-Borrower hereby request] [UK Borrower hereby requests] [Borrower Representative hereby gives you notice that the [U.S. Co-Borrower] [UK Borrower] request[s]]** the **[issuance of a Letter of Credit as described below][the amendment, renewal or extension of the Letter of Credit identified below]** under the Credit Agreement:

- (A) Date of issuance, renewal or extension of the Letter of Credit (which is a Business Day) _____
- (B) Expiration Date (in accordance with Section 2.06(c) of the Credit Agreement) _____
- (C) Amount _____
- (D) Currency of the Letter of Credit _____
- (E) Beneficiary of the Letter of Credit _____

Upon issuance, amendment, renewal or extension of any Letter of Credit made in response to this request, each Borrower shall be deemed to have represented and warranted that the conditions to lending specified in Section 4.02 of the Credit Agreement have been satisfied and that no notice pursuant to subsections 6 or 8 of Section 443.055 of the Revised Statutes of Missouri has been given.

[Signature Page Follows]

[COTT CORPORATION CORPORATION COTT, as
Borrower Representative

By: _____
Name:
Title:]

[COTT CORPORATION CORPORATION COTT, as
the Company

By: _____
Name:
Title:]

[COTT BEVERAGES INC., as a U.S. Co-Borrower

By: _____
Name:
Title:]

[CLIFFSTAR LLC, as a U.S. Co-Borrower

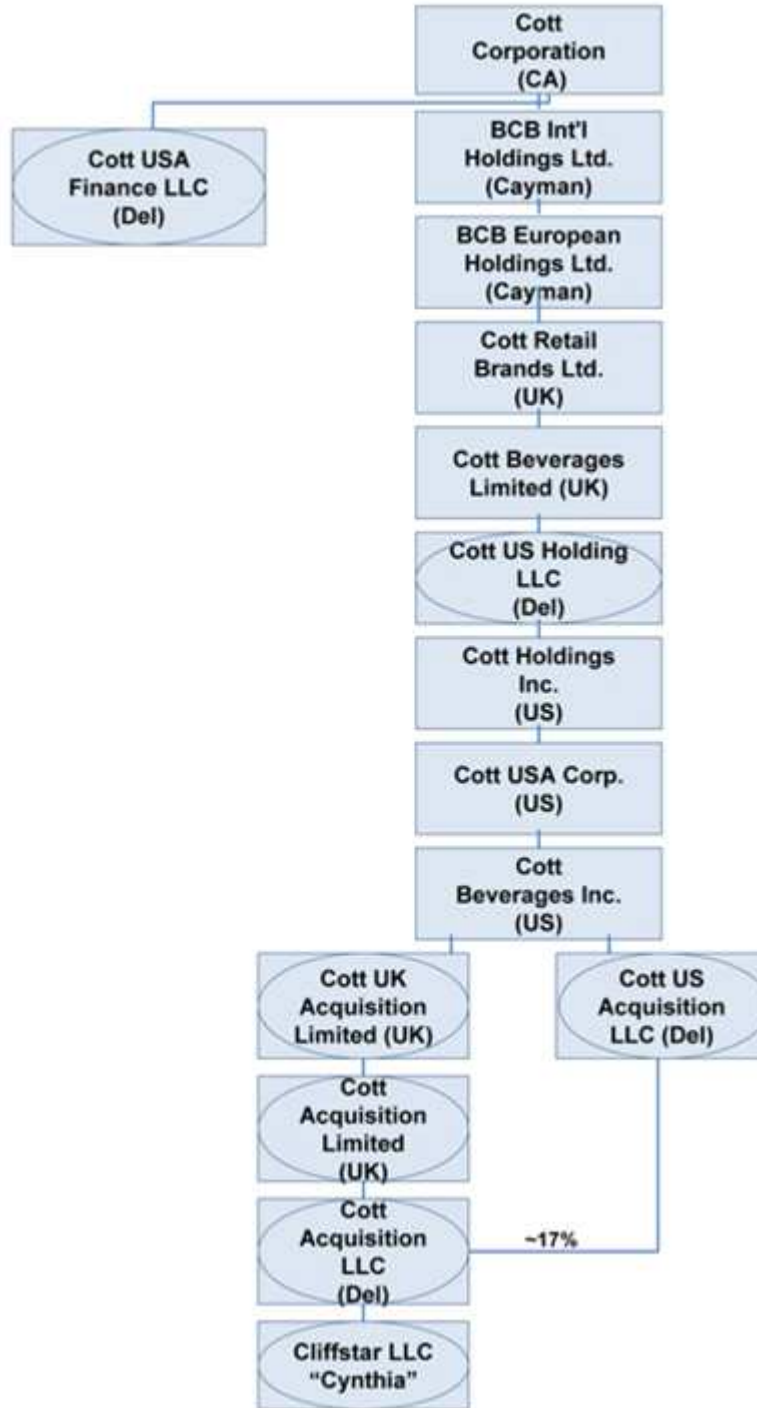
By: _____
Name:
Title:]

[COTT BEVERAGES LIMITED, as UK Borrower

By: _____
Name:
Title:]

Proposed Final Structure

Structure has been simplified for illustrative purposes.



*** Indicates a portion of the exhibit has been omitted based on a request for confidential treatment submitted to the Securities and Exchange Commission. The omitted portions have been filed separately with the Commission.

AMENDMENT NO. 5 TO CREDIT AGREEMENT

THIS AMENDMENT NO. 5 TO CREDIT AGREEMENT, dated as of December 12, 2014 (this “Amendment”), by and among Cott Corporation Corporation Cott, a corporation organized under the laws of Canada, Cott Beverages Inc., a Georgia corporation, Cliffstar LLC, a Delaware limited liability company, Cott Beverages Limited, a company organized under the laws of England and Wales, and DS Services of America, Inc., a Delaware corporation, as Borrowers, the other Loan Parties party hereto, the Lenders party hereto, JPMorgan Chase Bank, N.A., London Branch, as UK Security Trustee, JPMorgan Chase Bank, N.A., as Administrative Agent and Administrative Collateral Agent, and General Electric Capital Corporation, as Co-Collateral Agent, and each of the other parties party hereto. Each capitalized term used herein and not defined herein shall have the meaning ascribed thereto in the Amended Credit Agreement referred to below.

WITNESSETH

WHEREAS, the Borrowers, the other Loan Parties, the Lenders, the Administrative Agent, the UK Security Trustee, the Administrative Collateral Agent, the Co-Collateral Agent, and the other parties party thereto, are parties to that certain Credit Agreement, dated as of August 17, 2010 (as amended by that certain Amendment No. 1 to Credit Agreement, dated as of April 19, 2012, as further amended by that certain Amendment No. 2 to Credit Agreement, dated as of July 19, 2012, as further amended by that certain Amendment No. 3 to Credit Agreement, dated as of October 22, 2013, as further amended by that certain Amendment No. 4 to Credit Agreement, dated as of May 28, 2014, and as may be further amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the “Credit Agreement”; and as amended by this Amendment, the “Amended Credit Agreement”);

WHEREAS, the Borrowers have requested that the Administrative Agent and the Lenders agree to amend certain provisions of the Credit Agreement in order to (a) increase the aggregate principal amount of the Commitments by \$100,000,000 to an aggregate principal amount of \$400,000,000 (the “Commitment Increase”), such additional Commitments to be provided by certain Persons listed on Annex I attached hereto (the “Commitment Annex”) that were lenders under the Credit Agreement immediately prior to the Amendment No. 5 Effective Date (the “Existing Lenders”) and may also be provided by certain financial institutions listed on the Commitment Annex that are not Existing Lenders (the “New Lenders”) and, together with the Existing Lenders, the “Lenders”), and (b) effect certain other amendments to the Credit Agreement as set forth herein; and

WHEREAS, each Lender, the Administrative Agent, the other Agents, each Issuing Bank, and each Swingline Lender are willing to amend the Credit Agreement on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the premises set forth above, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each party hereto is willing to agree to amend certain provisions of the Credit Agreement on the terms and subject to the conditions expressly set forth herein.

I. Amendments to Credit Agreement. Effective as of the Amendment No. 5 Effective Date (as defined below), each party hereto hereby agrees that the Credit Agreement shall be and hereby is amended as follows:

1. The introductory paragraph to the Credit Agreement is hereby amended as follows:

(a) by deleting the first and second occurrences of the word “and”,

(b) by adding the phrase “, and as further amended by Amendment No. 5, dated as of December 12, 2014” immediately after the phrase “as of May 28, 2014”, and

(c) by adding the phrase “, and DS SERVICES OF AMERICA, INC., a Delaware corporation (“DS Services”)” immediately after the phrase “COTT BEVERAGES LIMITED, a company organized under the laws of England and Wales”.

2. Section 1.01 of the Credit Agreement is hereby amended by deleting the following definitions in their entirety:

- (a) “2009 Indenture”,
- (b) “2009 Note Documents”,
- (c) “2009 Notes”,
- (d) “2009 Notes Call Premium Expense”,
- (e) “2010 APA”,
- (f) “2010 Earnout”,
- (g) “2010 Indenture”,
- (h) “2010 Note Documents”,
- (i) “2010 Notes”,
- (j) “2010 Notes Call Premium Expense”,
- (k) “2014 Acquisition Note”,
- (l) “Average Aggregate Availability”,
- (m) “BCB European”,

- (n) “ BCB International ”,
- (o) “ Caroline ”,
- (p) “ Cliffstar Acquisition ”,
- (q) “ Cliffstar Companies ”,
- (r) “ Cott Acquisition LLC ”,
- (s) “ Designated Companies ”,
- (t) “ Existing Credit Agreement ”,
- (u) “ First Amendment ”,
- (v) “ Funding Accounts ”,
- (w) “ Luxembourg Reorganization ”,
- (x) “ Offering Memorandum ”,
- (y) “ Permitted Deferred Consideration ”,
- (z) “ Qualified PP&E Appraisal (Equipment) ”,
- (aa) “ Qualified PP&E Appraisal (Real Property) ”,
- (bb) “ Reorganization Disclosure Letter ”,
- (cc) “ Reorganization Schedule ”,
- (dd) “ Replacement Note Documents ”, and
- (ee) “ Restructuring ”.

3. The defined term “ Disclosed Matters ” is hereby renamed “ Disclosed Matters (2010) ”.

4. Section 1.01 of the Credit Agreement is hereby amended by inserting the following new definitions in the appropriate alphabetical order:

(a) “ 2014 Indenture ” means the Indenture, dated as of June 24, 2014, among Cott Beverages, the guarantors from time to time party thereto, and Wells Fargo Bank, National Association, as trustee, paying agent, registrar, transfer agent and authenticating agent.

(b) “ 2014 Notes Documents ” means the 2014 Indenture, the 2014 Notes and all documents relating thereto or executed in connection therewith.

(c) “2014 Notes” means the \$525,000,000 in original principal amount of Cott Beverages 5.375 % Senior Notes due 2022 issued under the 2014 Indenture.

(d) “Amendment No. 5” means Amendment No. 5 to Credit Agreement, dated as of December 12, 2014, among the Loan Parties party thereto, the Lenders party thereto, the Agents, and the Swingline Lenders and Issuing Banks party thereto.

(e) “Amendment No. 5 Effective Date” has the meaning assigned to such term in Amendment No. 5.

(f) “AML/Anti-Terrorism Laws” has the meaning assigned to such terms in Section 3.23(a).

(g) “Consent Solicitation” has the meaning assigned to such term in Amendment No. 5.

(h) “Consolidated Funded Indebtedness” means, as of any date of determination, without duplication, all Indebtedness of the Borrowers and the Restricted Subsidiaries on a consolidated basis as of such date, excluding (a) Indebtedness described in clauses (d), (e), (k), (l) and (n) of the definition thereof, (b) Indebtedness under undrawn letters of credit, and (c) Guarantees of Indebtedness described in clause (a) or (b) above; provided that the outstanding Indebtedness attributable to any non-wholly owned Restricted Subsidiary shall be included in Consolidated Funded Indebtedness in proportion to the percentage of Equity Interests in such non-wholly owned Restricted Subsidiary owned by the Company and its direct or indirect wholly-owned Restricted Subsidiaries.

(i) “Consolidated Leverage Ratio” means, as of any date of determination, the ratio of (a) Consolidated Funded Indebtedness as of such date to (b) EBITDA.

(j) “Cott Unsecured Notes Indenture” means the Indenture, dated as of December 12, 2014, among Cott Beverages, the guarantors from time to time party thereto, and Wells Fargo Bank, National Association, as trustee, paying agent, registrar, transfer agent and authenticating agent.

(k) “Cott Unsecured Notes Documents” means the Cott Unsecured Notes Indenture, the Cott Unsecured Notes and all documents relating thereto or executed in connection therewith.

(l) “Cott Unsecured Notes” means the \$625,000,000 in original principal amount of Cott Beverages 6.75% Senior Notes due 2020 issued under the Cott Unsecured Notes Indenture.

(m) “Disclosed Matters (2014)” means the notices of actions, suits and proceedings and the environmental matters set forth in a letter delivered to the Administrative Agent dated as of the Amendment No. 5 Effective Date and made available to the Lenders.

(n) “DS Holdings” means DS Services Holdings, Inc., a Delaware corporation.

(o) “Eligible Supplemental Real Property” means (a) the real property of any Original Contributor listed on Schedule 1.01(g)(1) to Amendment No. 5 on the Amendment No. 5 Effective Date and (b) any real property of any Original Contributor designated as Eligible Supplemental Real Property after the Amendment No. 5 Effective Date and prior to the Supplemental Real Property Amortization Trigger Date, which designation shall become effective upon, and shall be evidenced by, the inclusion of, such Eligible Supplemental Real Property in the next succeeding monthly or weekly, as applicable, Borrowing Base Certificate and the Aggregate Borrowing Base Certificate delivered to each Collateral Agent pursuant to Section 5.01(g) after the date of such designation, so long as the requirements set forth in Section V of Amendment No. 5 have been satisfied with respect to such Supplemental Eligible Real Property on or prior to the date of such designation; provided that at no time shall (i) any Eligible Real Property constitute or be designated as Eligible Supplemental Real Property or (ii) the Eligible Supplemental Real Property include any real property not listed on Schedule 1.01(g)(1) or 1.01(g)(2) as in effect on the Amendment No. 5 Effective Date.

(p) “Fourth Canadian Reaffirmation Agreement” means the Canadian law governed Reaffirmation Agreement and Amendment No. 2 to Canadian Security Agreement, dated as of the Amendment No. 5 Effective Date, by and between the Loan Parties party thereto, the Administrative Agent and the Administrative Collateral Agent.

(q) “Fourth U.S. Reaffirmation Agreement” means the U.S. law governed Reaffirmation Agreement and Amendment No. 2 to U.S. Security Agreement, dated as of the Amendment No. 5 Effective Date, by and between the Loan Parties party thereto, the Administrative Agent and the Administrative Collateral Agent.

(r) “Industrial Revenue Bond Documents” means each of (i) the Indenture of Trust by and between The Bank of New York as Trustee and Waller County Industrial Development Corporation dated as of October 1, 1996, (ii) the Loan Agreement by and between Waller County Industrial Development Corporation and DS Services (as successor in interest to McKesson Water Products Company) dated as of October 1, 1996, (iii) the Promissory Note by DS Services (as successor in interest to McKesson Water Products Company) in favor of Waller County Industrial Development Corporation dated as of October 30, 1996, as assigned to The Bank of New York, as trustee under the Indenture of Trust described in clause (i) above, and (iv) all documents related thereto or executed in connection therewith as the same may be amended, restated or supplemented from time to time so long as such amendment, restatement or supplement does not have the effect of increasing the principal amount of Indebtedness or other obligations outstanding thereunder at the time of such amendment, restatement or supplement (other than reasonable fees and expenses incurred with respect to foregoing), and does not result in any Lien securing such Indebtedness or other obligations that extends or attaches to any property or assets of any Loan Party or any of their respective Restricted Subsidiaries.

(s) “Intercreditor Agreement” means that certain Amended and Restated Intercreditor Agreement, dated as of the Amendment No. 5 Effective Date, among the Administrative Agent, the Administrative Collateral Agent, as a credit agreement collateral agent and a first-priority collateral agent, the UK Security Trustee, as a credit agreement collateral agent and a first-priority collateral agent, Wilmington Trust, National Association, as notes collateral agent and second-priority collateral agent, the other first-priority representatives from time to time party thereto, the other second-priority representatives from

time to time party thereto, the Company, Cott Beverages, Cott Beverages Limited, Cliffstar, DS Holdings, DS Services, and the other grantors from time to time party thereto, substantially in the form of Exhibit G to Amendment No. 5, as amended, restated, supplemented or otherwise modified from time to time.

(t) “Line Cap” means, at any time, the lesser of (a) the Aggregate Borrowing Base at such time and (b) the Commitments at such time.

(u) “Luxembourg Security Agreement” means that certain Pledge Agreement, dated July 8, 2011, among the Company, the Administrative Collateral Agent and Cott Luxembourg S.à.r.l., and any other pledge or security agreement governed by the laws of Luxembourg and entered into after the Effective Date by any Loan Party (or Restricted Subsidiary that becomes a Loan Party) as required by this Agreement or any other Loan Document for the purpose of creating a Lien on the property of any such Person that is (a) organized in Luxembourg or (b) has property located in Luxembourg, in each case as the same may be amended, restated, supplemented or otherwise modified from time to time.

(v) “Original Contributor” means (a) Star Real Property LLC, solely to the extent it remains a Borrowing Base Guarantor under clause (b) of such definition, and (b) each Original Borrower.

(w) “PP &E Amortization Amount (Adjusted Supplemental Real Property)” means, at the time of any determination occurring on or after the Amendment No. 5 Effective Date, the sum of the PP&E Amortization Amount (Supplemental Real Property) for all Original Contributors *plus*, on and after the first Business Day of any PP&E Supplemental Real Property Adjustment Period, the result of (x) \$39,092,572 *minus* (y) 75% of the fair market value of all Original Contributors’ Eligible Supplemental Real Property based on the most recent Qualified PP&E Appraisals (Supplemental Real Property) of all each Original Contributor’s Eligible Supplemental Real Property completed prior to such PP&E Supplemental Real Property Adjustment Period.

(x) “PP&E Amortization Amount (Supplemental Real Property)” means, at the time of any determination occurring on or after the Amendment No. 5 Effective Date:

(i) (i) prior to the Supplemental Real Property Amortization Trigger Date, \$0; or

(ii) (ii) on or after the Supplemental Real Property Amortization Trigger Date and prior to the first Business Day of the first PP&E Supplemental Real Property Adjustment Period, the product of (x) the result of (I) 75% of the fair market value of such Original Contributor’s Eligible Supplemental Real Property based on the most recent appraisals for all such Original Contributor’s Eligible Supplemental Real Property that satisfy the requirements of Section V of Amendment No. 5 completed prior to the Supplemental Real Property Amortization Trigger Date *divided by* (II) 120, *multiplied by* (y) the number of calendar months that have commenced since (and including) the Supplemental Real Property Amortization Trigger Date; or

(iii) (iii) on and after the first Business Day of any PP&E Supplemental Real Property Adjustment Period, the product of (x) the result of (I) 75% of the fair market value of such Original Contributor's Eligible Supplemental Real Property based on the most recent Qualified PP&E Appraisals (Supplemental Real Property) for all such Original Contributor's Eligible Supplemental Real Property completed prior to such PP&E Supplemental Real Property Adjustment Period divided by (II) (A) 120 minus (B) the number of PP&E Prior Amortized Months for such PP&E Supplemental Real Property Adjustment Period, multiplied by (y) the number of calendar months that have commenced since (and including) the first day of the first month of the current PP&E Supplemental Real Property Adjustment Period.

(y) "PP&E Supplemental Real Property Adjustment Period" means, at any time of determination occurring after the Supplemental Real Property Amortization Trigger Date, the period commencing on the first Business Day of the first full calendar month following the receipt by the Administrative Agent and the Collateral Agents of a Qualified PP&E Appraisal (Supplemental Real Property), and ending on the date immediately prior to the first Business Day of the first full calendar month following the receipt by the Administrative Agent and the Collateral Agents of the next succeeding Qualified PP&E Appraisal (Supplemental Real Property).

(z) "Preferred Stock" means any Equity Interest with preferential right of payment of dividends or upon liquidation, dissolution, or winding up.

(aa) "Qualified PP&E Appraisals (Equipment)" means, after the Supplemental Real Property Amortization Trigger Date, any appraisal and update thereof with respect to any Eligible Equipment (the most recent such appraisal for such equipment, the "Current Equipment Appraisal"), conducted in accordance with the terms of this Agreement from an appraiser selected and engaged by the Administrative Agent, and in each case satisfactory to the Administrative Agent and each Collateral Agent, so long as the result of 85% of the Net Orderly Liquidation Value of the applicable Original Borrower's Eligible Equipment that is subject to such appraisal based on the results of the Current Equipment Appraisal is less than the value of such Eligible Equipment that is included in the Equipment Component as computed at such time without giving effect to the results of the Current Equipment Appraisal.

(bb) "Qualified PP&E Appraisals (Real Property)" means any appraisal and update thereof with respect to any Eligible Real Property (the most recent such appraisal for such real property, the "Current Real Property Appraisal"), conducted in accordance with the terms of this Agreement from an appraiser selected and engaged by the Administrative Agent, and in each case satisfactory to the Administrative Agent and each Collateral Agent, so long as the result of 75% of the fair market value of the applicable Original Borrower's Eligible Real Property that is subject to such appraisal based on the results of the Current Real Property Appraisal is less than the value of such Eligible Real Property that is included in the Real Property Component as computed at such time without giving effect to the results of the Current Real Property Appraisal.

(cc) “ Qualified PP&E Appraisals (Supplemental Real Property) ” means any appraisal and update thereof with respect to any Eligible Supplemental Real Property (the most recent such appraisal for such real property, the “ Current Supplemental Real Property Appraisal ”), conducted in accordance with the terms of this Agreement from an appraiser selected and engaged by the Administrative Agent, and in each case satisfactory to the Administrative Agent and each Collateral Agent, so long as the result of 75% of the fair market value of the applicable Original Contributor’s Eligible Supplemental Real Property that is subject to such appraisal based on the results of the Current Supplemental Real Property Appraisal is less than the value of such Eligible Supplemental Real Property that is included in the Supplemental Real Property Component as computed at such time without giving effect to the results of the Current Supplemental Real Property Appraisal.

(dd) “ Replacement Notes Documents ” means, with respect to any Replacement Indenture, such Replacement Indenture, the Replacement Notes issued thereunder, and any notes, agreements, indentures or other documents relating thereto or executed in connection therewith.

(ee) “ Secured Parties ” means, collectively, the Administrative Agent, the Swingline Lenders, the Issuing Banks, the Collateral Agents, the UK Security Trustee, each Lender, each other holder of any Secured Obligations (including any Affiliate of a Lender that holds Banking Services Obligations or Swap Agreement Obligations), and each co-agent or sub-agent appointed by the Administrative Agent pursuant to Article VIII.

(ff) “ Supplemental Real Property Amortization Trigger Date ” means the earlier of (a) the date that all of the real properties listed on Schedule 1.01(g)(1) and Schedule 1.01(g)(2) are included in the Borrowing Base as Eligible Supplemental Real Property and (b) April 1, 2015, or such later date as may be determined in accordance with Section V of Amendment No. 5.

(gg) “ Swap Termination Value ” means, in respect of any one or more Swap Agreements, after taking into account the effect of any valid netting agreement relating to such Swap Agreements, (a) for any date on or after the date such Swap Agreements have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Swap Agreements, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Agreements (which may include a Lender or any Affiliate of a Lender).

(hh) “ Water Accounts Advance Rate ” means, prior to the date that the requirements in Section V.5 of Amendment No. 5 are satisfied, (a) on and after the Amendment No. 5 Effective Date until April 30, 2015 or such later date as the Required Lenders agree in their sole discretion, but in any event not to exceed 180 days after the Amendment No. 5 Effective Date unless all Lenders agree in their sole discretion, 75%, or (b) at such time as clause (a) of the definition is not in effect, 0%.

(ii) “Water Acquisition” means the acquisition of DSS Group, Inc. by merger with Delivery Acquisition, Inc., with DSS Group, Inc. as the surviving corporation, pursuant to, and on the terms and conditions set forth in, the Water Merger Agreement.

(jj) “Water Group” means DS Services, DS Holdings, Crystal Springs of Alabama Holdings, LLC, a Delaware limited liability company, and DSS Group, Inc., a Delaware corporation.

(kk) “Water Inventory Advance Rate” means, prior to the date that the requirements in Section V.5 of Amendment No. 5 are satisfied, (a) on and after the Amendment No. 5 Effective Date until April 30, 2015 or such later date as the Required Lenders agree in their sole discretion, but in any event not to exceed 180 days after the Amendment No. 5 Effective Date unless all Lenders agree in their sole discretion, 45%, or (b) at such time as clause (a) of the definition is not in effect, 0%.

(ll) “Water Merger Agreement” means that certain Agreement and Plan of Merger, dated as of November 6, 2014, among DSS Group, Inc., the Company, Delivery Acquisition, Inc., and Crestview DSW Investors, L.P., as the sellers’ representative, pursuant to which Delivery Acquisition, Inc. will merge with and into DSS Group, Inc., with DSS Group, Inc. as the surviving corporation, as amended by that certain Consent and Amendment of Merger Agreement, dated as of November 17, 2014, between Crestview DSW Investors, L.P. and the Company, and as further amended by that certain Clarifying Amendment to Merger Agreement, dated as of December 11, 2014, between Crestview DSW Investors, L.P. and the Company.

(mm) “Water Preferred Shares” means the Preferred Stock of the Company (other than Disqualified Stock) with preferential right of payment of dividends or upon liquidation, dissolution, or winding up issued to the sellers pursuant to the Water Merger Agreement as of the Amendment No. 5 Effective Date, in an aggregate initial redemption value of (a) in the case of convertible Preferred Stock, the amount set forth on Schedule 1.01(h) for Water Preferred Shares constituting convertible Preferred Stock and (b) in the case of non-convertible Preferred Stock, the amount set forth on Schedule 1.01(h) for Water Preferred Shares constituting non-convertible Preferred Stock.

(nn) “Water Preferred Shares Documents” means (i) the amendment to the Company’s articles of amalgamation filed with Industry Canada on or about December 11, 2014, which includes the terms of the Series A Convertible First Preferred Shares attached to the Water Merger Agreement as Exhibit F-1 and the terms of Series B Non-Convertible First Preferred Shares attached to the Water Merger Agreement as Exhibit F-2, (ii) the Registration Rights Agreement for Series A Convertible First Preferred Shares and Common Shares, dated as of December 12, 2014, by and among the Company and the designated holders named therein, in the form attached to the Water Merger Agreement as Exhibit H-1, (iii) the Registration Rights Agreement for Series B Non-Convertible First Preferred Shares, dated as of December 12, 2014, by and among the Company and the designated holders named therein, in the form attached to the Water Merger Agreement as Exhibit H-2, and (iv) the Director Designation Agreement, dated as of December 12, 2014, between the Company and Crestview DSW Investors, L.P., as Sellers’ Representative, in the form attached to the Water Merger Agreement as Exhibit I.

(oo) “Water Secured Notes Indenture” means that certain Indenture, dated as of August 30, 2013, among DS Services of America, Inc., the guarantors party thereto and Wilmington Trust, National Association, as trustee and collateral agent, as amended by the Supplemental Indenture dated as of August 30, 2013, that certain Second Supplemental Indenture dated as of December 2, 2014 and that certain Third Supplemental Indenture dated as of December 12, 2014.

(pp) “Water Secured Notes Documents” means the Water Secured Notes Indenture, the Water Secured Notes and all documents (including, but not limited to, any documents now existing or entered into after the Amendment No. 5 Effective Date that create (or purport to create) Liens on any assets or properties of any Loan Party to secure any “Obligations” under and as defined in the Water Secured Notes Indenture), relating thereto or executed in connection therewith, so long as such Liens are at all times (a) junior in priority to the Liens securing the Secured Obligations and (b) subject to the Intercreditor Agreement.

(qq) “Water Secured Notes” means the \$350,000,000 in original principal amount of DS Services 10% Senior Secured Notes due 2021 issued under the Water Secured Notes Indenture.

(rr) “Water Secured Notes Collateral Agent” means Wilmington Trust, National Association, as collateral agent under the Water Secured Notes Indenture.

(ss) “Water Transactions” means (a) the consummation of the Water Acquisition simultaneously or substantially concurrently with the closing and effectiveness of Amendment No. 5 on the Amendment No. 5 Effective Date, (b) the consummation of the Consent Solicitation and the effectiveness of the Water Secured Notes Documents on or prior to the Amendment No. 5 Effective Date, (c) on the Amendment No. 5 Effective Date, the closing and effectiveness of Amendment No. 5 and the other Loan Documents required to be entered into pursuant to the terms thereof, the making of Revolving Loans hereunder, the application of proceeds thereof to the Water Acquisition, and the issuance of back-to-back Letters of Credit hereunder as collateral support for the letters of credit listed on Schedule 6.01 issued by BMO Harris Bank N.A. for the account of members of the Water Group, (d) on the Amendment No. 5 Effective Date, the issuance of the Cott Unsecured Notes pursuant to the terms of the Cott Unsecured Notes Documents and the application of proceeds thereof to the Water Acquisition, (e) on the Amendment No. 5 Effective Date, the issuance of the Water Preferred Shares pursuant to the terms of the Water Preferred Shares Documents, and (f) the payment of all fees, costs and expenses incurred in connection with the foregoing.

5. The definition of “Aggregate Availability” is hereby amended by deleting the term “Borrowers” and replacing it with the phrase “Borrowing Base Contributors”.

6. The definition of “Aggregate Borrowing Base” is hereby deleted and replaced with the following definition:

““Aggregate Borrowing Base” means the aggregate of the Borrowing Bases of all of the Borrowing Base Contributors; provided that (i) the maximum amount of the Borrowing Base of the Borrowing Base Contributors organized under the laws of Canada which may be included as part of the Aggregate Borrowing Base is the

Canadian Sublimit; (ii) the maximum amount of the Borrowing Base of the Borrowing Base Contributors organized under the laws of England and Wales which may be included as part of the Aggregate Borrowing Base is the UK Sublimit and (iii) the maximum amount of Inventory of all Borrowing Base Contributors which may be included as part of the Aggregate Borrowing Base is \$275,000,000.”

7. The definition of “Aggregate Borrowing Base Certificate” is hereby amended by adding the phrase “to Amendment No. 5” immediately after the phrase “Exhibit B-2”.

8. The definition of “Amendment No. 2” is hereby amended

(a) by deleting the word “and” immediately after the phrase “the Lenders party thereto,” and

(b) by adding the phrase “, and the Swingline Lenders and Issuing Banks party thereto” immediately after the phrase “the Agents”.

9. The definition of “Amendment No. 3” is hereby amended by deleting the phrase “and the Administrative Agent” and replacing it with the phrase “the Agents, and the Swingline Lenders and Issuing Banks party thereto”.

10. The definition of “Amendment No. 4” is hereby amended by deleting the phrase “and the Administrative Agent” and replacing it with the phrase “the Agents, and the Swingline Lenders and Issuing Banks party thereto”.

11. The definition of “Applicable Commitment Fee Rate” is hereby amended

(a) by deleting each reference to the word “month” and replacing it with the word “quarter”,

(b) by adding the phrase “of the aggregate Commitments” immediately after each reference of the phrase “50%”, and

(c) by adding the phrase “(determined on the last day of the most recent calendar quarter then ended)” immediately after the phrase “end of each calendar month”.

12. The definition of “Applicable Rate” is hereby deleted in its entirety and replaced with the definition:

““Applicable Rate” means, for any day, with respect to any ABR Loan, Canadian Prime Loan, Eurodollar Loan, CDOR Loan, or Overnight LIBO Loan, as the case may be, the applicable rate per annum set forth below under the caption “ABR Spread”, “Canadian Prime Spread”, “Eurodollar Spread”, “CDOR Spread” or “Overnight LIBO Spread”, as the case may be, based upon the Total Leverage Ratio of the Company and its Restricted Subsidiaries on a consolidated basis as set forth in the most recent annual or quarterly Compliance Certificate received by the Administrative Agent pursuant to Section 5.01(d); provided that from and after the Amendment No. 5 Effective Date through and

until the date on which the Administrative Agent receives a Compliance Certificate pursuant to Section 5.01(d) for the second full calendar quarter ended after the Amendment No. 5 Effective Date, the “Applicable Rate” shall be the applicable per annum rate set forth in the table immediately below for pricing Category 2.

<u>Consolidated Leverage Ratio</u>	<u>ABR Spread</u>	<u>Canadian Prime Spread</u>	<u>Eurodollar Spread</u>	<u>CDOR Spread</u>	<u>Overnight LIBO Spread</u>
<u>Category 1</u>					
≤ 4.0:1	0.00%	0.00%	1.50%	1.50%	1.50%
<u>Category 2</u>					
≤ 5.0:1 but > 4.0:1	0.25%	0.25%	1.75%	1.75%	1.75%
<u>Category 3</u>					
> 5.0:1	0.50%	0.50%	2.00%	2.00%	2.00%

For purposes of the foregoing, except as set forth in the proviso to the immediately preceding sentence, any increase or decrease in the Applicable Rate resulting from a change in the Consolidated Leverage Ratio shall become effective as of the first Business Day immediately following the date an annual or quarterly Compliance Certificate is delivered pursuant to Section 5.01(d), provided that, notwithstanding anything in this Agreement to the contrary, the Consolidated Leverage Ratio for purposes of determining the Applicable Rate shall be deemed to be in Category 3 (A) at any time that an Event of Default has occurred and is continuing or (B) at the option of the Administrative Agent or at the request of the Required Lenders if the Borrowers fail to deliver the annual or quarterly Compliance Certificate required to be delivered by them pursuant to Section 5.01(d), during the period from the first Business Day after the date on which such Compliance Certificate was required to be delivered until the date on which such Compliance Certificate is delivered.”.

13. The definition of “Average Utilization” is hereby amended by adding the phrase “, expressed as a percentage of aggregate Commitments” immediately after the phrase “Revolving Exposure of all Lenders during such period”.

14. The definition of “Borrowing Base” is hereby amended

(a) by inserting a colon immediately after the phrase “the sum of”,

(b) in clause (a) thereof, by adding the phrase “(or, prior to the date that the requirements in Section V.5 of Amendment No. 5 are satisfied, in the case of Eligible Accounts of the members of the Water Group that are Borrowing Base Contributors, the Water Accounts Advance Rate)”,

(c) by inserting a colon immediately after the phrase “the lesser of”,

(d) in clause (b)(i) thereof, by adding the phrase “(x)” immediately after the phrase “Borrowing Base Contributor’s Eligible Inventory (or,)”,

(e) in clause (b)(i) thereof, by adding the phrase “and (y) prior to the date that the requirements in Section V.5 of Amendment No. 5 are satisfied, in the case of Eligible Inventory of the members of the Water Group that are Borrowing Base Contributors, the Water Inventory Advance Rate”,

(f) in clause (b)(i) thereof, by inserting a comma immediately after “at such time”,

(g) in clause (b)(ii) thereof, by adding the proviso “; provided that, prior to the date that the requirements in Section V.5 of Amendment No. 5 are satisfied, this clause (ii) shall not apply to the Eligible Inventory of the members of the Water Group that are Borrowing Base Contributors” immediately after the phrase “at such time”,

(h) in clause (c) thereof, by adding the phrase “(without duplication of any Reserves included under clause (d) below)” immediately after the phrase “Borrowing Base Contributor”,

(i) in clause (d) thereof, by deleting the word “Borrower’s” and replacing it with “Contributor’s”,

(j) in the first proviso after clause (d) thereof, by adding the phrase “(other than the assets acquired pursuant to the Water Acquisition, which assets are subject to the requirements in Section V.5 of Amendment No. 5)” immediately after the phrase “Section 6.04”,

(k) in the first proviso after clause (d) thereof, by deleting the phrase “(including the assets of each Designated Company)”,

(l) in the second proviso of clause (d) thereof, by adding the phrase “(other than the assets acquired pursuant to the Water Acquisition, which assets are subject to the requirements in Section V.5 of Amendment No. 5 and the advance rates described in clauses (a) and (b) of this definition)” immediately after the phrase “Section 6.04”, and

(m) in clause (d) thereof, by deleting the amount “\$175,000,000” and replacing it with the amount “\$275,000,000”.

15. The definition of “Borrowing Base Certificate” is hereby amended by adding the phrase “to Amendment No. 5” immediately after the phrase “Exhibit B-1”.

16. The definition of “Borrowing Base Contributor” is hereby amended by adding the phrase “(subject to the restrictions set forth in clause (b) of such definition)” at the end of the definition thereof.

17. The definition of “Borrowing Base Guarantor” is hereby amended

(a) by deleting the phrase “Amendment No. 4” and replacing it with the phrase “Amendment No. 5”,

(b) by deleting the phrase “none of the Loan Guarantors and (b)” and replacing it with the following phrase:

“Aimia Foods Limited and Calypso Soft Drinks Limited, (b) as of the Amendment No. 5 Effective Date, Star Real Property LLC solely with respect to that certain parcel of real property located at 1 Cliffstar Ave, Dunkirk, New York, solely to the extent that the requirements under Section V of Amendment No. 5 have been satisfied with respect to such parcel of real property on or prior to the Supplemental Real Property Amortization Trigger Date, and only for so long as such parcel of real property constitutes Eligible Supplemental Real Property; provided that no other assets of Star Real Property LLC shall be included in the PP&E Component or in the Borrowing Base unless and until the requirements set forth in clause (c) hereof have been satisfied with respect to Star Real Property LLC and such other assets, and (c)”, and

(c) by adding the phrase “this clause (c) and solely in the case of” immediately after the phrase “ provided that, solely in the case of”.

18. The definition of “ Canadian Security Agreement ” is hereby deleted in its entirety and replaced with the following:

““ Canadian Security Agreement ” means that certain Canadian Pledge and Security Agreement, dated as of August 17, 2010, between the Loan Parties party thereto and the Administrative Collateral Agent, for the benefit of the Administrative Collateral Agent and the Lenders, as amended on the Amendment No. 2 Effective Date by the First Canadian Reaffirmation Agreement, as further amended on the Amendment No. 5 Effective Date by the Fourth Canadian Reaffirmation Agreement, as the same may be further amended, restated, supplemented or otherwise modified from time to time, and any other pledge or security agreement entered into, after the Effective Date by any other Loan Party (as required by this Agreement or any other Loan Document for the purpose of creating a Lien on the property of any Loan Party organized in Canada (or any other property located therein)), or any other Person, as the same may be amended, restated, supplemented, or otherwise modified from time to time.”.

19. The definition of “ Capital Expenditures ” is hereby amended by adding the following sentence at the end of such definition:

“Notwithstanding anything in this definition to the contrary, for purposes of calculating Capital Expenditures for any period of four consecutive fiscal quarters, Capital Expenditures for the fiscal quarter ended (A) March 31, 2014 shall be deemed to be \$27,000,000, (B) June 30, 2014 shall be deemed to be \$30,000,000, (C) September 30, 2014 shall be deemed to be \$36,400,000, and (D) December 31, 2014 shall be deemed to be \$16,900,000.”.

20. The definition of “ Change in Control ” is hereby amended

(a) by deleting each reference to the phrase “the 2010 Indenture or the Replacement Indenture” and replacing them with the phrase “any Water Preferred Shares Document, 2014 Notes Document, Water Secured Notes Document, Cott Unsecured Notes Document, Replacement Notes Document” and

(b) by deleting the phrase “change in control” and replacing it with the phrase “Change of Control”.

21. The definition of “Cliffstar Deposit Accounts” is hereby deleted in its entirety and replaced with the following:

““Cliffstar Deposit Accounts” means the following deposit accounts maintained at Harris Bank, N.A.: (i) account number 1550159, (ii) account number 4606473, and (iii) each replacement account opened by Cliffstar LLC at Harris Bank, N.A. for any of the foregoing.”.

22. The definition of “Collateral Documents” is hereby amended by adding the phrase “the Intercreditor Agreement,” immediately after the phrase “the Mortgages,”.

23. The definition of “Commitment” is hereby amended

(a) by deleting each reference to the phrase “Amendment No. 3 Effective Date” and replacing them with the phrase “Amendment No. 5 Effective Date” and

(b) by deleting the amount “\$300,000,000” and replacing it with the amount “\$400,000,000”.

24. The definition of “Commitment Schedule” is hereby amended by deleting the phrase “hereto” and replacing it with “to Amendment No. 5”.

25. The definition of “Customer List” is hereby amended by deleting the phrase “state the customer’s name, physical mailing address and phone number” and replacing it with the phrase “be in form and substance satisfactory to the Administrative Agent”.

26. The definition of “Defaulting Lender” is hereby amended by adding the following phrase to the end of the definition thereof:

“; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender.”.

27. The definition of “Disqualified Equity Interests” is hereby amended

(a) in clause (a) thereof, by adding the phrase “other than solely for Qualified Equity interests” immediately after the phrase “mandatorily redeemable”,

(b) in clause (b) thereof, by deleting the phrase “July 19, 2017” and replacing it with the phrase “the date that is 91 days after the latest Maturity Date”, and

(c) by adding the following phrase:

“, except, in the case of each of the foregoing, as a result of a change of control or asset sale, so long as the rights of the holders thereof upon the occurrence of such a change of control or asset sale event are subject to the prior payment in full of all Secured Obligations and the termination of the Commitments. The Water Preferred Shares shall not constitute Disqualified Equity Interests for purposes of the Loan Documents”

immediately after the phrase “in full payment of all Obligations”.

28. The definition of “Disqualified Payables” is hereby deleted and replaced with the following definition:

““Disqualified Payables” means, for all Borrowing Base Contributors, (i) trade payables of such Borrowing Base Contributor organized under the laws the United States, any state thereof or the District of Columbia which have been unpaid for more than 60 days after the due date thereof and (ii) trade payables of such Borrowing Base Contributor organized under the laws of Canada or England and Wales which remain unpaid for a period in excess of the historic payables practice of such Borrowing Base Contributor, in each case, as determined by the Administrative Agent in its Permitted Discretion and excluding trade payables being contested or disputed by such Borrowing Base Contributor in good faith.”

29. The definition of “EBITDA” is hereby amended

(a) in clause (a)(viii) thereof, by deleting the phrase “the 2009 Notes Call Premium Expense and the 2010 Notes Call Premium Expense” and replacing it with “any purchase price premiums above par or any call premiums incurred in connection with the purchase or redemption by the Company of the Water Preferred Shares, the 2014 Notes, the Water Secured Notes, the Cott Unsecured Notes or any Replacement Notes”,

(b) in clause (a)(viii) thereof, by deleting the word “and” immediately after the phrase “for such period”,

(c) by adding the following clause immediately after clause (a)(ix) thereof:

“(x) any non-capitalized fees and expenses (including legal, accounting and financing costs) incurred in connection with the negotiation and closing of the Water Merger Agreement, the Consent Solicitation, the Water Secured Notes Documents, Amendment No. 5, the Cott Unsecured Notes Documents and the Water Preferred Shares Documents,”, and

(d) by adding the following sentence to the end of such definition:

“Notwithstanding anything in this definition to the contrary, for purposes of calculating EBITDA for any period of four consecutive fiscal quarters, EBITDA

for the fiscal quarter ended (A) March 31, 2014 shall be deemed to be \$68,800,000, (B) June 30, 2014 shall be deemed to be \$99,700,000, (C) September 30, 2014 shall be deemed to be \$92,300,000, and (D) December 31, 2014 shall be deemed to be the sum of (1) \$50,700,000 with respect to the EBITDA of the Water Group and their respective Subsidiaries plus (2) EBITDA for such fiscal quarter calculated in accordance with this definition solely with respect to the Company and its Subsidiaries (other than the Water Group and their respective Subsidiaries).”.

30. The definition of “Eligible Accounts” is hereby amended

(a) by adding the phrase “, the Administrative Collateral Agent” immediately after each occurrence of the phrase “Administrative Agent” in clauses (a) and (b) thereof,

(b) in clause (b)(ii) thereof, by deleting the word “and” immediately after the phrase “UK Security Trustee, as applicable” and replacing it with a comma,

(c) by deleting the semicolon at the end of clause (b)(iii) thereof, and replacing it with the following:

“(iv) a Lien in favor of the Water Secured Notes Collateral Agent under the Water Secured Notes Documents that is at all times (x) junior in priority to the Lien in favor of the Administrative Agent, the Administrative Collateral Agent or the UK Security Trustee, as applicable and (y) subject to the Intercreditor Agreement;”, and

(d) in clause (l) thereof, by deleting the amount “\$3,000,000” and replacing it with the amount “\$5,000,000”.

31. The definition of “Eligible Equipment” is hereby amended

(a) by adding the phrase “(other than a member of the Water Group)” each reference to the phrase “Original Borrower” in clauses (i) and (ii) of such definition immediately preceding clause (a) of such definition,

(b) in clause (b) thereof, by adding the phrase “(i)” immediately after the phrase “(except for”,

(c) in the parenthetical in clause (b) thereof, by deleting the first occurrence of the word “and” and replacing it with the phrase “(ii)”,

(d) in clause (b) thereof, by adding the following phrase:

“and (iii) a Lien in favor of the Water Secured Notes Collateral Agent under the Water Secured Notes Documents that is at all times (x) junior in priority to the Lien in favor of the Administrative Collateral Agent or the UK Security Trustee, as applicable and (y) subject to the Intercreditor Agreement” immediately after the phrase “not yet due and payable”, and

(e) in clause (f) thereof, by deleting the phrase “and, the 2010 Note Documents or Replacement Note” and replacing it with the phrase “, the 2014 Notes Documents, the Water Secured Notes Documents, the Cott Unsecured Notes Documents, or the Replacement Notes”.

32. The definition of “Eligible Inventory” is hereby amended

(a) in clause (b) thereof, by deleting the word “and” immediately after the second occurrence of the phrase “as applicable”,

(b) in clause (b) thereof, by adding the phrase:

“and (iv) a Lien in favor of the Water Secured Notes Collateral Agent under the Water Secured Notes Documents that is at all times (x) junior in priority to the Lien in favor of the Administrative Agent, the Administrative Collateral Agent or the UK Security Trustee, as applicable and (y) subject to the Intercreditor Agreement”

immediately after the phrase “not yet due and payable”, and

(c) in clause (i) thereof, by adding the phrase at the end of the clause thereof:

“(it being understood that the Intercreditor Agreement as in effect on the Amendment No. 5 Effective Date (or other intercreditor agreement acceptable to the Administrative Agent that has similar access terms) shall satisfy this requirement with respect to the mortgages granted in favor of the Water Secured Notes Collateral Agent under the Water Secured Notes Documents)”.

33. The definition of “Eligible Real Property” is hereby amended by

(a) by deleting the second reference of the phrase “(a)” and replacing it with the phrase “(A)”,

(b) by deleting the second reference of the phrase “(b)” and replacing it with the phrase “(B)”,

(c) by adding a hyphen to the phrase “non compliance”,

(d) by deleting the third reference of the phrase “(a)” and replacing it with the phrase “(1)”,

(e) by deleting the third reference of the phrase “(b)” and replacing it with the phrase “(2)”,

(f) by adding the word “a” immediately before the first reference to the phrase “perfected first priority Lien”,

(g) by adding the phrase “in favor of the Administrative Collateral Agent” immediately after the phrase “(B) which do not have priority over the Lien granted in Favor of the Administrative Collateral Agent”,

(h) by adding the phrase “in favor of the Administrative Collateral Agent” immediately after the phrase “(2) which do not have priority over the Lien granted in Favor of the Administrative Collateral Agent”, and

(i) by deleting the phrase “the Agreement” and replacing with the phrase “such Original Borrower”, and

(j) by adding the phrase “; provided that at no time shall any Eligible Supplemental Real Property constitute or be designated as Eligible Real Property” immediately after the phrase “Mortgages have been taken”.

34. The definition of “Excluded Subsidiary” is hereby amended

(a) in clause (ii) of the proviso thereof, by deleting the phrase “the 2010 Note Documents or the Replacement Note Documents” and replacing it with the phrase “any Water Preferred Shares Document, 2014 Notes Document, Water Secured Notes Document, Cott Unsecured Notes Document, Replacement Notes Documents”,

(b) in clause (iii) of the proviso thereof, by deleting each reference to the phrase “Amendment No. 2 Effective Date” and replacing them with the phrase “Amendment No. 5 Effective Date”, and

(c) in clause (iii) of the proviso thereof, by deleting each reference to the phrase “or, upon completion of the Luxembourg Reorganization as reflected on the Reorganization Schedule”,

(d) in clause (iii) of the proviso thereof, by adding the phrase “as reflected on Schedule 3.15” immediately after the phrase “intercompany Indebtedness held on the Amendment No. 5 Effective Date”, and

(e) in clause (iv) of the proviso thereof, by deleting the phrase “4.01(b)”.

35. The definition of “Farm Products” is hereby amended by deleting the phrase “all of any U.S. Co Borrower’s” and replacing it with the phrase “, with respect to any Borrowing Base Contributor organized under the laws of the United States, any state thereof or the District of Columbia all of such Borrowing Base Contributor’s”.

36. The definition of “Farm Products Notices” is hereby deleted in its entirety and replaced with the following definition:

““Farm Products Notices” means, with respect to any Borrowing Base Contributor organized under the laws of the United States, any state thereof or the District of Columbia, any written notice to such Borrowing Base Contributor pursuant to the applicable provisions of any Farms Products Law from (i) any

Farm Products Seller or (ii) any lender to any Farm Products Seller or any other person with a Lien on the assets of any Farm Products Seller or (iii) the secretary of state (or equivalent official), agricultural secretary or commissioner (or equivalent official) or other Governmental Authority of any state, commonwealth or political subdivision thereof in which any Farm Products purchased by any such Borrowing Base Contributor are produced, in any case advising or notifying such Borrowing Base Contributor of the intention of such Farm Products Seller or other Person to preserve or seek the benefits of, or pursue any recovery with respect to, any Lien or trust applicable to any assets of such Borrowing Base Contributor established in favor of such Farm Products Seller or other Person under the provisions of any law or claiming a Lien on any perishable agricultural commodity or any other Farm Products which may be or have been purchased by such Borrowing Base Contributor or any related or other assets of such Borrowing Base Contributor.”

37. The definition of “Farm Products Seller” is hereby amended by deleting the phrase “all of any U.S. Co Borrowers” and replacing it with the phrase “, with respect to any Borrowing Base Contributor organized under the laws of the United States, any state thereof or the District of Columbia”.

38. The definition of “Fee Letters” is hereby amended

(a) by deleting the phrase “second amended and restated fee letter” and replacing it with the phrase “Third Amended and Restated Fee Letter,”,

(b) by deleting each reference to the phrase “Amendment No. 3” and replacing them with the phrase “Amendment No. 5”,

(c) adding the word “and” immediately after the phrase “J.P. Morgan Securities, Inc. and the Company,”,

(d) by deleting the phrase “lender fee letter” and replacing it with the phrase “Lender Fee Letter”, and

(e) adding a comma after the second reference to the phrase “Effective Date”.

39. The definition of “Fixed Charges” is hereby deleted in its entirety and replaced with the following definition:

““Fixed Charges” means, with reference to any period, without duplication, (a) cash Interest Expense, plus (b) scheduled principal payments on Indebtedness (including, without limitation, scheduled principal payments in respect of the Sidel Purchase Financing) made during such period, but excluding payments with respect to the 2014 Earnout, plus (c) expense for income taxes paid in cash (net of any cash refund in respect of income taxes actually received in such period in an amount not to exceed expenses for income taxes paid in cash during such period), plus (d) the principal component of all Capital Lease Obligation payments

(including, without limitation, any prepayment of the Sidel Water Capital Lease, but only to the extent such prepayment exceeds the sum of the amount of cash collateral by the lessor thereof), plus the then undrawn face amount of Letters of Credit supporting the obligations of Cott Beverages to such lessor that are cancelled as a result of such prepayment), plus (e) Restricted Payments made in cash (other than Restricted Payments made to any Loan Party and other than Restricted Payments made to the holders of (i) Equity Interests in the Northeast Retail Group or (ii) the Water Preferred Shares for the purpose of redeeming or repurchasing such Water Preferred Shares solely to the extent that such redemption or repurchase is permitted under Section 6.09(a)(iv), but including any other Restricted Payments (including all dividends) made in cash to the holders of the Water Preferred Shares unless such Restricted Payments are otherwise excluded pursuant to the proviso below), plus (f) cash contributions to any Plan, any Canadian Pension Plan or any Canadian Benefit Plan in excess of the actual expense, all calculated for the Company and its Subsidiaries on a consolidated basis; provided that in any period of four consecutive fiscal quarters, the Company may exclude the lesser of (i) (A) prior to the repurchase or redemption of the Water Preferred Shares, \$30,000,000 or (B) thereafter, \$20,000,000 and (ii) the sum of (A) dividends made in such period of four consecutive fiscal quarters pursuant to Section 6.09(a)(iii), plus (B) repurchases or redemptions of capital stock made in such period of four consecutive fiscal quarters pursuant to Section 6.09(a)(iv), from the computation of Fixed Charges. Notwithstanding anything in this definition to the contrary, for purposes of calculating Fixed Charges for any period of four consecutive fiscal quarters, Fixed Charges for the fiscal quarter ended (A) March 31, 2014 shall be deemed to be \$30,800,000, (B) June 30, 2014 shall be deemed to be \$33,300,000, (C) September 30, 2014 shall be deemed to be \$35,500,000, and (D) December 31, 2014 shall be deemed to be \$30,400,000.”.

40. The definition of “Immaterial Subsidiary” is hereby amended by deleting the phrase “4.01(b),”.

41. The definition of “Indebtedness” is hereby amended

(a) by deleting the word “and” immediately after the phrase “obligations under any liquidated earn-out” and replacing it with a comma,

(b) by adding the phrase “, and (m) all Disqualified Equity Interests and (n) solely for the purposes of Article VII and the definition of Material Indebtedness (solely as such term used in such Section and in the definition of Change in Control, net obligations of such Person under any Swap Agreement whether or not designated as being secured under this Agreement or any other Loan Document” immediately after the phrase “Off-Balance Sheet Liability”, and

(c) by adding the phrase “The amount of any net obligation under any Swap Agreement on any date shall be deemed to be the Swap Termination Value thereof as of such date.” at the end of such definition.

42. The definition of “Interest Expense” is hereby amended

(a) by deleting the phrase “or sale” and replacing it with “or the sale” and

(b) by deleting the phrase “For the avoidance of doubt, no 2009 Notes Call Premium Expense or 2010 Notes Call Premium Expense shall” and replacing it with the phrase “Notwithstanding anything to the contrary in this definition, any purchase price premiums above par or any call premiums incurred in connection with the purchase or redemption by the Company of the 2014 Notes, the Water Secured Notes, the Cott Unsecured Notes or any Replacement Notes shall not”.

43. The definition of “Interim Holdco” is hereby amended

(a) by deleting the first reference to the phrase “U.S. Co Borrower”, and replacing it with the phrase “Loan Party that is not a Loan Party and” and

(b) by deleting the second reference to the phrase “U.S. Co Borrower”, and replacing it with the phrase “Loan Party”.

44. The definition of “Loan Documents” is hereby amended by deleting the phrase “identified in Section 4.01 and”.

45. The definition of “Material Indebtedness” is hereby amended

(a) by deleting the phrase “, or obligations in respect of one or more Swap Agreements,”,

(b) by deleting the amount “\$20,000,000” and replacing it with the amount “\$30,000,000”,

(c) by deleting the following:

“For purposes of determining Material Indebtedness, the “obligations” of any Borrower or any Subsidiary in respect of any Swap Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that such Borrower or such Subsidiary would be required to pay if such Swap Agreement were terminated at such time”,

(d) by deleting the phrase “the 2010 Earnout, “, and

(e) by deleting the phrase “, the 2014 Acquisition Note and the Permitted Deferred Consideration”.

46. The definition of “Maturity Date” is hereby deleted in its entirety and replaced with the following definition:

““Maturity Date” means the earliest of (a) December 12, 2019, (b) solely if at the close of business on May 28, 2019 the Cott Unsecured Notes have not been

redeemed, repurchased or otherwise refinanced in full, June 12, 2019 or (c) any earlier date on which the Commitments are reduced to zero or otherwise terminated pursuant to the terms hereof.”.

47. The definition of “Mexican Security Agreement” is hereby amended by adding the phrase “, in each case as the same may be amended, restated, supplemented or otherwise modified from time to time” before the period at the end of such definition.

48. The definition of “Mortgages” is hereby amended by adding the phrase “restatement,” immediately after the phrase “any amendment,”.

49. The definition of “Original Borrower” is hereby amended by deleting the phrase “Amendment No. 4” and replacing it with the phrase “Amendment No. 5”.

50. The definition of “Permitted Acquisition” is hereby amended by

(a) by deleting the phrase “any Proposed Acquisition” immediately after the word “means” at the beginning of such definition and replacing it with the phrase “(i) the Water Acquisition and (ii) any Proposed Acquisition (other than the Water Acquisition)”.

(b) in clause (a) thereof, by deleting the phrase “(other than the 2010 Earnout)”, and

(c) in clause (j) thereof, by deleting the phrase “Amendment No. 2 Effective Date” and replacing it with the phrase “Amendment No. 5 Effective Date”.

51. The definition of “Permitted Business” is hereby amended

(a) by deleting the phrase “Effective Date” and replacing it with the phrase “Amendment No. 5 Effective Date (after giving effect to the Water Acquisition)” and

(b) by adding the phrase “which, for the purpose of this definition, includes the beverage delivery and filtration industry” immediately after the phrase “beverage industry”.

52. The definition of “Permitted Encumbrances” is hereby amended by adding the phrase “and Eligible Supplemental Real Property” immediately after both occurrences to the phrase “Eligible Real Property” in clauses (i) and (j) thereof.

53. The definition of “PP&E Amortization Amount (Adjusted Equipment)” is hereby deleted in its entirety and replaced with the following definition:

““PP&E Amortization Amount (Adjusted Equipment)” means, at the time of any determination occurring on or after the Amendment No. 3 Effective Date, the sum of the PP&E Amortization Amount (Equipment) for all Original Borrowers *plus*, on and after the first Business Day of any PP&E Equipment Adjustment Period, the result of (x) \$33,502,728 *minus* (y) 85% of the Net Orderly Liquidation Value of all Original Borrowers’ Eligible Equipment based on the most recent Qualified PP&E Appraisals (Equipment) for each Original Borrower’s Eligible Equipment completed prior to such PP&E Equipment Adjustment Period.

54. The definition of “PP&E Amortization Amount (Adjusted Real Property)” is hereby deleted in its entirety and replaced with the following definition:

““PP&E Amortization Amount (Adjusted Real Property)” means, at the time of any determination occurring on or after the Amendment No. 3 Effective Date, the sum of the PP&E Amortization Amount (Real Property) for all Original Borrowers *plus*, on and after the first Business Day of any PP&E Real Property Adjustment Period, the result of (x) \$35,767,560 *minus* (y) 75% of the fair market value of all Original Borrowers’ Eligible Real Property based on the most recent Qualified PP&E Appraisals (Real Property) for each Original Borrower’s Eligible Real Property completed prior to such PP&E Real Property Adjustment Period.

55. The definition of “PP&E Amortization Amount (Equipment)” is hereby amended by deleting the phrase “Qualified PP&E Appraisal (Equipment)” and replacing it with the phrase “Qualified PP&E Appraisals (Equipment) for all such Original Borrower’s Eligible Equipment”.

56. The definition of “PP&E Amortization Amount (Real Property)” is hereby amended

(a) in clause (i) thereof, by deleting the word “multiplied” and replacing it with the word “multiplied”,

(b) in clause (ii) thereof, by deleting the phrase “(A)” and replacing it with the phrase “(I)”,

(c) by deleting the phrase “Qualified PP&E Appraisal (Real Property)” and replacing it with the phrase “Qualified PP&E Appraisals (Real Property) for all such Original Borrower’s Eligible Real Property”,

(d) in clause (ii) thereof, by deleting the phrase “(B)” and replacing it with the phrase “(II) (A)”, and

(e) in clause (ii) thereof, by deleting the phrase “(y)” and replacing it with the phrase “(B)”.

57. The definition of “PP&E Component” is hereby deleted in its entirety and replaced with the following definition:

““PP&E Component” means, at the time of any determination, with respect to each Original Contributor, an amount equal to the lesser of:

(a) the result of:

(i) to the extent greater than zero, (x) 75% of the fair market value (as determined by the most recent Qualified

PP&E Appraisals (Real Property)) of all such Original Borrower's Eligible Real Property minus (y) the PP&E Amortization Amount (Real Property) (this clause (i), the "Real Property Component"), plus

(ii) to the extent greater than zero, (x) 75% of the fair market value (as determined by the most recent Qualified PP&E Appraisals (Supplemental Real Property) or, prior to the Supplemental Real Property Amortization Trigger Date, the most recent appraisals for such Eligible Supplemental Real Property that satisfy the appraisal requirements set forth in Section V of Amendment No. 5) of all such Original Contributor's Eligible Supplemental Real Property minus (y) the PP&E Amortization Amount (Supplemental Real Property) (this clause (ii), the "Supplemental Real Property Component"); provided that at no time shall the sum of the Supplemental Real Property Component for all Original Contributors exceed the result of \$39,092,572 minus the PP&E Amortization Amount (Adjusted Supplemental Real Property) at such time, plus

(iii) to the extent greater than zero, (x) 85% of the Net Orderly Liquidation Value of such Original Borrower's (other than a member of the Water Group) Eligible Equipment minus (y) the PP&E Amortization Amount (Equipment) (this clause (iii), the "Equipment Component"), minus

(iv) Reserves established by either Collateral Agent in its Permitted Discretion; provided that a Reserve shall be established and included in each Borrowing Base Certificate and in the Aggregate Borrowing Base Certificate in the amount of any mortgage tax incurred by any Loan Party that is required to be paid but remains unpaid, or that would be required to be paid in order for the Administrative Collateral Agent to validly enforce its Lien on any Eligible Real Property or any Eligible Supplemental Real Property; and

(b) to the extent greater than zero:

(i) \$35,767,560 minus the PP&E Amortization Amount (Adjusted Real Property), plus

(ii) \$33,502,728 minus the PP&E Amortization Amount (Adjusted Equipment), plus

(iii) \$39,092,572 minus the PP&E Amortization Amount (Adjusted Supplemental Real Property); minus

(iv) Reserves established by either Collateral Agent in its Permitted Discretion; provided that a Reserve shall be established and included in each Borrowing Base Certificate and in the Aggregate Borrowing Base Certificate in the amount of any mortgage tax incurred by any Loan Party that is required to be paid but remains unpaid, or that would be required to be paid in order for the Administrative Collateral Agent to validly enforce its Lien on any Eligible Real Property or any Eligible Supplemental Real Property; minus

(v) the sum of the PP&E Components (calculated solely under clause (a) of such definition) included in the Borrowing Bases of all other Original Contributors.”.

58. The definition of “ PP&E Prior Amortized Months ” is hereby amended

and

(a) by deleting the comma after the phrase “means” at the beginning of such definition and replacing it with the phrase “(a)”

(b) by adding the following:

“and (b) with respect to each PP&E Supplemental Real Property Adjustment Period, the number of calendar months that have commenced since (and including) the Supplemental Real Property Amortization Trigger Date through and including the first Business Day of such PP&E Supplemental Real Property Adjustment Period; provided that this clause (b) shall not be less than zero”

immediately after the last reference to “PP&E Real Property Adjustment Period”.

59. The definition of “ Prepayment Event ” is hereby amended

(a) in clause (a) thereof, by adding the phrase “(i)” immediately after the phrase “disposition described in”,

(b) in clause (a) thereof, by deleting the phrase “or in” and replacing it with the phrase “, (ii)”,

(c) in clause (a) thereof, by adding the phrase “, or (iii) Section 6.05(e) and 6.06, in the case of this clause (iii) in the aggregate amount not to exceed \$50,000,000” immediately after the phrase “6.05(k)”,

(d) in clause (c) thereof, by adding the phrase “(i)” immediately after the phrase “Effective Date other than”, and

(e) in clause (c) thereof, by adding the following:

“(ii) the issuance of Equity Interests in the Company upon the conversion of the convertible Water Preferred Shares pursuant to the Water Preferred Shares Documents, (iii) the issuance of the Water Preferred Shares on the Amendment No. 5 Effective Date pursuant to the Water Preferred Shares Documents, or (iv) any deferred dividends or increases to the redemption value of the Water Preferred Shares pursuant to the Water Preferred Shares Documents”

immediately after the phrase “capital contribution”.

60. The definition of “Process Agent” is hereby amended by deleting the word “Eight” and replacing it with the word “Eighth”.

61. The definition of “Reaffirmation Agreements” is hereby amended

(a) by adding the phrase “the Fourth Canadian Reaffirmation Agreement,” immediately after the phrase “the Third Canadian Reaffirmation Agreement,”,

(b) by deleting the word “and” and replacing it with a comma, and

(c) by adding the phrase “, and the Fourth U.S. Reaffirmation Agreement” at the end of the definition thereof.

62. The definition of “Replacement Indenture” is hereby amended by deleting the phrase “the 2010 Indenture or supplement thereto” and replacing it with the phrase “any of the 2014 Indenture, the Water Secured Notes Indenture, the Cott Unsecured Notes Indenture, or any supplement to any of the foregoing”.

63. The definition of “Replacement Notes” is hereby amended by deleting the second reference to the word “the” and replacing it with the word “any”.

64. The definition of “Reserves” is hereby amended

(a) by deleting the first occurrence to the phrase “UK Co Borrower’s net property” and replacing it with the phrase “net property of any Borrowing Base Contributor organized under the laws of England and Wales”

(b) by deleting the second occurrence of the phrase “UK Co Borrower’s” and replacing it with the phrase “Borrowing Base Contributor organized under the laws of England and Wales”.

65. The definition of “Sanctioned Country” is hereby amended by adding the phrase “or the target of” immediately before the word “Sanctions”.

66. The definition of “Security Agreement” is hereby amended

(a) by deleting the phrase “and/or” and replacing it with a comma and

(b) by adding the phrase “and/or any Luxembourg Security Agreement” immediately after the phrase “UK Security Agreement”.

67. The definition of “Swap Agreement” is hereby amended by adding the phrase “; provided, further, that the Water Preferred Shares shall not constitute Swap Agreements under the Loan Documents” immediately before the period at the end of such definition.

68. The definition of “Test Period” is hereby amended by deleting the phrase “Section 4.01,”.

69. The definition of “UK Reaffirmation Deeds” is hereby amended by deleting the phrase “and (iv)” and replacing it with the phrase “, (iv) the Reaffirmation Deed to UK Security Documents, dated as of the Amendment No. 5 Effective Date, by and between the Loan Parties party thereto and the UK Security Trustee, and (v)”.

70. The definition of “UK Security Agreement” is hereby amended by adding the phrase “, supplemented” immediately after the phrase “amended, restated”.

71. The definition of “Unrestricted Subsidiary” is hereby amended by adding the phrase “Amendment No. 5” immediately after the phrase “The Unrestricted Subsidiaries as of the”.

72. The definition of “U.S. Co-Borrowers” is hereby amended by adding the phrase “, DS Services,” immediately after the phrase “Cliffstar LLC,”.

73. The definition of “U.S. Security Agreement” is hereby deleted in its entirety and replaced with the following:

““U.S. Security Agreement” means that certain U.S. Pledge and Security Agreement, dated as of August 17, 2010, between the Loan Parties party thereto and the Administrative Collateral Agent, for the benefit of the Administrative Agent, the Collateral Agents and the Lenders, as amended on the Amendment No. 2 Effective Date by the First U.S. Reaffirmation Agreement, as further amended on the Amendment No. 5 Effective Date by the Fourth U.S. Reaffirmation Agreement, as the same may be further amended, restated, supplemented or otherwise modified from time to time, and any other pledge or security agreement entered into, after the Effective Date by any other Loan Party (as required by this Agreement or any other Loan Document for the purpose of creating a Lien on the property of any Loan Party organized in the U.S. (or any other property located therein)), or any other Person, as the same may be amended, restated, supplemented or otherwise modified from time to time.”.

74. Section 2.06 of the Credit Agreement is hereby amended by deleting the amount “\$15,000,000” and replacing it with the amount “\$50,000,000”.

75. Section 2.09(f) of the Credit Agreement is hereby deleted in its entirety and replaced with the following section:

“(f) Any amendment hereto for such an increase or addition shall be in form and substance satisfactory to the Administrative Agent and shall only require the written signatures of the Administrative Agent, the Borrowers and the Lender(s)

being added or increasing their Commitment, subject only to the approval set forth in Section 9.02(b) if any such increase would cause the Commitment to exceed \$450,000,000. As a condition precedent to such an increase, the Borrowers shall deliver to the Administrative Agent a certificate of each Loan Party (in sufficient copies for each Lender) signed by an authorized officer of such Loan Party (i) certifying that such increase is permitted by the 2014 Notes Documents, the Water Secured Notes Documents and the Cott Unsecured Notes Documents (if the same are then outstanding), and by the terms of any Replacement Indenture with respect to any of the foregoing (if the same is then outstanding) and, with respect to any such increase, assuming a borrowing of the maximum amount of loans available under such increase together with any increases previously made pursuant to the terms of this Agreement, and certifying and attaching the resolutions adopted by such Loan Party approving or consenting to such increase, and (ii) in the case of the Borrowers, certifying that, before and after giving effect to such increase, (A) the representations and warranties contained in Article III and the other Loan Documents are true and correct in all material respects, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct in all material respects as of such earlier date, and (B) no Default exists.”

76. Section 2.18 of the Credit Agreement is hereby amended by adding the following at the end thereof:

“(p) For purposes of determining withholding Taxes imposed under FATCA, from and after the Amendment No. 5 Effective Date, the Borrowers and the Agents shall treat (and the Lenders hereby authorize the Administrative Agent to treat) this Agreement as not qualifying as a “grandfathered obligation” within the meaning of Treasury Regulation Section 1.1471-2(b)(2)(i).”

77. Section 3.02 of the Credit Agreement is hereby amended by adding the phrase “and the Water Transactions” immediately after the phrase “The Transactions”.

78. Section 3.03 of the Credit Agreement is hereby amended by adding the phrase “and the Water Transactions” immediately after the phrase “extension of credit hereunder”.

79. Section 3.05 of the Credit Agreement is hereby amended by

(a) adding the phrase “Amendment No. 5” immediately before each reference of the phrase “Effective Date” and

(b) adding the phrase “(other than immaterial Intellectual Property registered in Mexico)” in clause (b)(i) thereof immediately after the phrase “which is subject of a registration or application in any Intellectual Property registry”.

80. Section 3.06(a) of the Credit Agreement is hereby amended by deleting the phrase “or the Transactions” and replacing it with the phrase “, the Transactions or the Water Transactions”.

81. Section 3.06(b) of the Credit Agreement is hereby amended by deleting the phrase “Disclosed Matters, as of the date hereof” and replacing it with the phrase “Disclosed Matters (2010) and, solely in the case of clause (i)(1), the Disclosed Matters (2014), as of the Amendment No. 5 Effective Date,”.

82. Section 3.06(c) of the Credit Agreement is hereby amended

(a) by adding the phrase “(i)” after the word “Since” at the beginning of the section thereof and

(b) by adding the phrase “(2010) and (ii) the Amendment No. 5 Effective Date, there has been no change in the status of the Disclosed Matters (2014), in each case” immediately after the phrase “Disclosed Matters”.

83. Section 3.09 of the Credit Agreement is hereby amended by adding the phrase “Amendment No. 5” before each reference to “Effective Date”.

84. Section 3.10 of the Credit Agreement is hereby amended

(a) by deleting the phrase “Amendment No. 2” and

(b) by adding the phrase “Amendment No. 5” immediately before each reference to the phrase “Effective Date”.

85. Section 3.11 of the Credit Agreement is hereby amended

(a) by deleting the phrase “Neither the Offering Memorandum nor any” and replacing it with the phrase “None” and

(b) by deleting the phrase “the negotiation of” and replacing it with the phrase “Amendment No. 5”.

86. Section 3.13 of the credit agreement is hereby amended

(a) by adding the phrase “Water” immediately before the phrase “Transactions” and

(b) deleting each reference to the phrase “Amendment No. 2” and replacing them with the phrase “Amendment No. 5”.

87. Section 3.14 of the Credit Agreement is hereby amended

(a) by deleting the phrase “Amendment No. 2” and

(b) by adding the phrase “Amendment No. 5” immediately before each reference to “Effective Date”.

88. Section 3.15 of the Credit Agreement is hereby amended by adding the phrase “Amendment No. 5” immediately before the phrase “Effective Date”.

89. Section 3.16 of the Credit Agreement is hereby amended

(a) by deleting the first reference of the word “The” and replacing it with the phrase “Subject to Section V of Amendment No. 5 with respect to the assets of the Water Group, the” and

(b) by adding the phrase “Amendment No. 5” immediately before the reference to “Effective Date”.

90. Section 3.17 is hereby amended

(a) by deleting the phrase “Amendment No. 2” and replacing it with the phrase “Amendment No. 5”,

(b) by deleting the first occurrence of the word “material”, and

(c) by adding the phrase “, in each case in any material respect” immediately after the phrase “or foreign law dealing with such matters”.

91. Section 3.19 of the Credit Agreement is hereby amended by deleting it in its entirety and replacing it with the following:

“Section 3.19. 2014 Notes Documents, Water Secured Notes Documents, Cott Unsecured Notes Documents, Replacement Notes Documents and Intercreditor Agreement. The Borrowers have delivered to the Administrative Agent true, complete and correct copies of the 2014 Notes Documents, the Water Secured Notes Documents and the Cott Unsecured Notes Documents (including all schedules, exhibits and annexes to each of the foregoing), and within two Business Days of the effectiveness thereof (or such later date as the Administrative Agent may agree in its Permitted Discretion), shall have delivered to the Administrative Agent true, complete and correct copies of each of the Replacement Notes Documents (including all schedules, exhibits and annexes thereto). The Loans and all other Secured Obligations of the Loan Parties under this Agreement and each of the other Loan Documents are permitted to be incurred under the 2014 Notes Documents, the Water Secured Notes Documents, the Cott Unsecured Notes Documents and, upon the effectiveness thereof, the Replacement Notes Documents (in each case to the extent that such documents remain effective and the obligations thereunder have not been paid or discharged in full). This Agreement is within the definition of any or all of “ABL Facility”, “Bank Indebtedness”, “Credit Agreement”, and “First-Priority Obligation” (or similar defined terms), as applicable, under

the 2014 Notes Documents, the Water Secured Notes Documents, the Cott Unsecured Notes Documents, the Intercreditor Agreement and, upon the effectiveness thereof, the Replacement Notes Documents (in each case to the extent that such documents remain effective and the obligations thereunder have not been paid or discharged in full).”.

92. Section 3.21 of the Credit Agreement is hereby amended by deleting the phrase “Amendment No. 2” and replacing it with the phrase “Amendment No 5”.

93. Section 3.22 of the Credit Agreement is hereby amended by deleting each reference to the phrase “Amendment No. 2” and replacing them with the phrase “Amendment No. 5”.

94. Section 3.23 of the Credit Agreement is hereby deleted in its entirety and replaced with the following section

““Section 3.23. Anti-Corruption, Anti-Terrorism, and Anti-Money Laundering Laws, and Sanctions Laws and Regulations.

(a) Each Loan Party and its Subsidiaries and, to the best knowledge of each Loan Party, its Affiliates and their respective directors, officers, employees, and agents, in each case when such director, officer, employee or agent is acting on behalf of or purporting to act on behalf of any Loan Party, (i) conduct and has conducted their business in compliance with Anti-Corruption Laws and applicable Sanctions, (ii) have instituted and maintained, and will maintain and enforce, policies and procedures designed to promote and achieve compliance with such laws and applicable Sanctions, (iii) is not in violation of any applicable laws relating to terrorism or money laundering (“AML/Anti-Terrorism Laws”), including but not limited to, (x) the USA PATRIOT ACT (y) any Requirement of Law comprising or implementing the Bank Secrecy Act of 1970, and (z) any Requirement of Law administered by the United States Department of the Treasury’s Office of Foreign Asset Control (as any of the foregoing Laws described in this clause (iii) may from time to time be amended, renewed, extended, or replaced). No Borrowing or Letter of Credit, use of proceeds or other financing transaction contemplated by the Loan Documents will violate Anti-Corruption Laws or applicable Sanctions.

(b) None of the Loan Parties or their Subsidiaries or, to the best knowledge of each Loan Party, their Affiliates or their respective directors, officers, employees, agents or representatives acting or benefiting in any capacity in connection with this Agreement (i) is a Designated Person; (ii) is a Person that is owned or controlled by a Designated Person (the terms “owned” and “controlled” being defined as set forth in the applicable Sanctions (but only if such definitions are set forth in such Sanctions)); (iii) is, if in violation of Sanctions or applicable law, located, organized or resident in a Sanctioned Country; (iv) has directly or indirectly engaged in, or is now directly or indirectly engaged in, in each case in violation of applicable law, any dealings or transactions (1) with any Designated Person, (2) in any Sanctioned Country, or (3) otherwise in violation of Sanctions;

or (v) engages in or conspires to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any applicable AML/Anti-Terrorism Law.”.

95. Section 3.24 of the Credit Agreement is hereby deleted in its entirety and replaced with the following section:

“Section 3.24. Intercompany Advances . As of the Amendment No. 5 Effective Date, Schedule 3.24 sets forth a true and correct list of all loans and advances made by any Loan Party to any other Loan Party or by any Loan Party to any Subsidiary as of September 27, 2014.”.

96. Section 3.25 of the Credit Agreement is hereby deleted in its entirety.

97. Section 4.01 of the Credit Agreement is hereby deleted in its entirety and replaced with the following:

“Section 4.01. [Reserved]”.

98. Section 4.02 of the Credit Agreement is hereby amended by deleting each reference to “2010 Indenture or the Replacement Indenture” and replacing each with the phrase “the 2014 Indenture, the Water Secured Notes Indenture, the Cott Unsecured Notes Indenture and each Replacement Indenture (in each case to the extent that such indenture remain effective and the obligations thereunder have not been paid or discharged in full).”.

99. Section 4.02(d) of the Credit Agreement is hereby amended by adding the following phrase at the end of the section thereof:

“So long as the Water Secured Notes Indenture is in effect (and so long as any Replacement Indenture contains restrictions similar to the restrictions in the last sentence of Section 4.03 of the Water Secured Notes Indenture as of the Amendment No. 5 Effective Date), for the period commencing with the date 10 days prior to any redemption of any Water Preferred Shares made using proceeds of Indebtedness and ending on the date 10 days after such redemption, the Total Leverage Ratio (as defined in the Water Secured Notes Indenture) for the most recently ended four fiscal quarters for which internal financial statements are available immediately preceding the date of such Borrowing or such issuance, amendment, renewal or extension of a Letter of Credit, is less than or equal to 4.50 to 1.00 determined on a pro forma basis.”.

100. Section 4.02(e) of the Credit Agreement is hereby amended

(a) by deleting the reference to the amount “\$250,000,000” and replacing it with the amount “\$350,000,000” and

(b) by deleting the reference to “2010 Indenture (to the extent then in effect, or similar calculations under any Replacement Indenture)” and replacing it with the phrase “2014 Indenture, the Water Secured Notes Indenture, the Cott Unsecured Notes Indenture

and similar calculations under each Replacement Indenture (in each case to the extent that such indenture remain effective and the obligations thereunder have not been paid or discharged in full)”

101. Section 4.02 of the Credit Agreement is hereby amended

(a) by adding the following clause immediately after the end of Section 4.02(e):

“(f) After giving effect to any Borrowing or the issuance of any Letter of Credit, any mortgage tax incurred by any Loan Party as a result of such Borrowing or such issuance that is or would be required to be paid in order for the Administrative Collateral Agent to validly enforce its Lien on any real property so mortgaged shall have been fully paid by the applicable Loan Party on or prior to the date that such Borrowing or such issuance is made.” and

(b) by deleting the phrase “(a), (b), (c) and (d) of this Section” and replacing it with the phrase “(a), (b), (c), (d) and (f) of this Section”.

102. Section 5.01(c) of the Credit Agreement is hereby amended by deleting both references to the amount “\$30,000,000” and replacing it with the phrase “the greater of (I) 15% of the Line Cap and (II) \$50,000,000”.

103. Section 5.01(d) of the Credit Agreement is hereby amended

(a) by adding the phrase “(a “ Compliance Certificate ”)” immediately following the phrase “ Exhibit C ”,

(b) by adding the phrase “(x)” immediately after the phrase “detailed calculations of”, and

(c) by adding the phrase “, and (y) the Consolidated Leverage Ratio as of the last day of the fiscal quarter most recently ended,” immediately following the phrase “Section 6.13”.

104. Section 5.01(g) of the Credit Agreement is hereby deleted in its entirety and replaced with the following section:

“(g) as soon as available but in any event within 15 days of the end of each calendar month, and at such other times as may be requested by either Collateral Agent, as of the period then ended (but, in the case of the PP&E Component, as of the 15th day of the current calendar month), an Aggregate Borrowing Base Certificate, together with a Borrowing Base Certificate for each Borrowing Base Contributor which calculates such Borrowing Base Contributor’s Borrowing Base, and supporting information in connection therewith, together with any additional reports with respect to the Aggregate Borrowing Base or any Borrowing Base of a Borrowing Base Contributor as either Collateral Agent may reasonably

request; and the PP&E Component of the Borrowing Bases and the Aggregate Borrowing Base shall be updated (i) from time to time upon receipt of periodic valuation updates received from either Collateral Agent's asset valuation experts, (ii) concurrent with the sale or commitment to sell any assets constituting part of the PP&E Component, (iii) in the event such assets are idled for a period in excess of ten (10) consecutive days for any reason other than routine maintenance or repairs, reconfiguration or due to seasonal production in the ordinary course of business, or (iv) in the event that the value of such assets is otherwise impaired, as determined in either Collateral Agent's Permitted Discretion; provided that (A) if on any date Aggregate Availability is less than the greater of (1) the Borrowing Base Reporting Trigger Level at such time and (2) \$50,000,000, then for the period(s) commencing on any such date and ending on the date, if any, on which Aggregate Availability is equal to or greater than the greater of (y) the Borrowing Base Reporting Trigger Level at such time and (z) \$50,000,000, for a period of 10 consecutive Business Days, or (B) if requested by the Administrative Agent, either Collateral Agent or the Required Lenders, during any period that an Event of Default is continuing, the Borrower Representative will be required to furnish an Aggregate Borrowing Base Certificate, Borrowing Base Certificates for each Borrowing Base Contributor and supporting information in connection therewith to each Collateral Agent as soon as available but in any event within 3 Business Days after the end of each calendar week, and at such other times as may be requested by either Collateral Agent, as of the period then ended; notwithstanding anything to the contrary in this Section 5.01(g) (and in addition to the requirements under clause (ii) above), no later than one Business Day prior to the consummation of an asset sale (or merger, consolidation or amalgamation that constitutes an asset sale) permitted pursuant to Section 6.05 (and, if applicable, Section 6.03) (or such later date as the Administrative Agent may agree in its sole discretion) of (I) Collateral (other than Inventory sold pursuant to Section 6.05(a) that is included in any Borrowing Base with a value in excess of \$5,000,000 (measured at the time of such transaction) to any Person other than a Borrowing Base Contributor (solely with respect to clauses (a) and (c) of such definition) or (II) any Qualified Equity Interests of a Borrowing Base Contributor (other than the Company) to any Person other than a Borrower, a Borrowing Base Contributor or any Loan Party that holds the Equity Interests in such Person immediately prior to the date of such transaction, that results in the disposition of Collateral that is included in any Borrowing Base with a value in excess of \$5,000,000 (measured at the time of such transaction), then in each case the Borrower Representative shall deliver to the Administrative Agent a revision to the Borrowing Base Certificates and the Aggregate Borrowing Base Certificate most recently delivered to the Administrative Agent in accordance with the terms of this Agreement demonstrating the effect of such transaction on each Borrowing Base (on a Pro Forma Basis), and shall, in each case, thereafter deliver such supporting information as may be reasonably requested by the Administrative Agent;"

105. Section 5.01(h) of the Credit Agreement is hereby amended by deleting all occurrences of the word “Borrower” or “Borrower’s”, except for the occurrence in the context of “Borrower Representative”, and replacing each with the phrase “Borrowing Base Contributor” or “Borrowing Base Contributor’s,” respectively.

106. Section 5.01(i) of the Credit Agreement is hereby amended by deleting the word “Borrowers” and replacing each with the phrase “Borrowing Base Contributors”.

107. Section 5.01(j) of the Credit Agreement is hereby amended by deleting the word “Borrowers” and replacing each with the phrase “Borrowing Base Contributors”.

108. Section 5.01(k) of the Credit Agreement is hereby amended by deleting the word “Borrowers” and replacing each with the phrase “Borrowing Base Contributors”.

109. Section 5.01(q) of the Credit Agreement is hereby amended

(a) by deleting the phrase “4.01(b),” and

(b) by deleting the word “and” at the end thereof.

110. Section 5.01(r) of the Credit Agreement is hereby amended by deleting the period at the end thereof and replacing it with “; and”.

111. Section 5.01 of the Credit Agreement is hereby amended by adding the following at the end thereof:

“(s) promptly after the effectiveness thereof, copies of (i) any Other First-Priority Documents (as defined in the Intercreditor Agreement), (ii) any amendments, restatements, supplements or other modifications to any Other First-Priority Document or Second-Priority Document (as defined in the Intercreditor Agreement) and (iii) any new Second-Priority Documents.”.

112. Section 5.04 of the Credit Agreement is hereby amended

(a) by deleting the phrase “the 2010 Earnout,”,

(b) by deleting the phrase “the Permitted Deferred Consideration,” and

(c) by deleting the phrase “in the case of the 2010 Earnout, pursuant to the terms of the 2010 APA and”.

113. Section 5.08 of the Credit Agreement is hereby amended

(a) by adding the phrase “to pay a portion of the purchase price for the Water Acquisition, (ii)” immediately following the phrase “(i)” and

(b) by deleting the phrase “and (ii)” and replacing it with the phrase “and the Water Transaction, and (iii)”.

114. Section 5.09 of the Credit Agreement is hereby amended

(a) by deleting the phrase “rating of at least A” and replacing it with the phrase “rating of at least A-” and

(b) by adding a closing parenthesis mark immediately after the first occurrence of United States.

115. Section 5.11 of the Credit Agreement is hereby amended

(a) By deleting all occurrences of the amount “\$55,000,000” and replacing each with the amount \$80,000,000”,

(b) by deleting the occurrence of the amount “\$60,000,000” and replacing it with the amount “60,000,000”,

(c) by adding the phrase “or Schedule 1.01(g)” immediately after the phrase “Schedule 1.01(a)” and

(d) by adding the phrase “or for each set of assets acquired pursuant to the Water Acquisition,” immediately after the last reference to the phrase “as applicable,” at the end of such definition.

116. Section 5.12 of the Credit Agreement is hereby amended

(a) by deleting the phrase “Amendment No. 2” and replacing it with the phrase “Amendment No. 5” and

(b) by adding the following at the end thereof:

“Notwithstanding anything in this Section 5.12 to the contrary, the obligations of any member of the Water Group to maintain Chase as its principal depository bank or delivery of deposit account control agreements under this Section 5.12 shall be subject to the terms of Section V of Amendment No. 5.”.

117. Section 5.13(a) of the Credit Agreement is hereby amended by deleting the phrase “4.01(b),”.

118. Section 5.13(b) of the Credit Agreement is hereby amended by adding the following at the end thereof:

“Notwithstanding anything in this Section 5.13(b) to the contrary, the obligation of any member of the Water Group and any other Loan Party owning Equity Interests in such Person to pledge or perfect Liens on Equity Interests under this Section 5.13(b) shall be subject to the terms of Section V of Amendment No. 5.”.

119. Section 5.13(c) of the Credit Agreement is hereby amended by deleting the phrase “such other actions or deliveries of the type required by Section 4.01, as applicable” and replacing it with the phrase “actions”.

120. Section 5.13(d) of the Credit Agreement is hereby amended by deleting the phrase “Lien in favor of” and replacing it with the phrase “Lien granted under”.

121. Section 5.13(e) of the Credit Agreement is hereby amended by adding the following at the end of each thereof:

“Notwithstanding anything to the contrary in this Section 5.13(e), the Eligible Accounts and Eligible Inventory of DS Services shall be included in the Borrowing Base to the extent provided in clauses (a) and (b) of the definition of Borrowing Base, and the Eligible Supplemental Real Property of DS Services acquired shall be included in the Borrowing Base pursuant to the terms of the definition of Eligible Supplemental Real Property and the definition of PP&E Component, in each case subject to Reserves in accordance with the terms of this Agreement, and one appraisal and one field examination for each such set of assets shall be excluded from the limitation on such appraisals and field examinations at the expense of the Borrowers as provided in Section 5.11.”.

122. Section 5.13(f) of the Credit Agreement is hereby amended

(a) By adding the phrase “(subject to the restrictions set forth in clause (b) of the definition of Borrowing Base Guarantor)” immediately after the second occurrence of the word “Agreement” and

(b) by adding the following at the end of each thereof:

“Notwithstanding anything to the contrary in this Section 5.13(f), the Eligible Accounts and Eligible Inventory of DS Services shall be included in the Borrowing Base to the extent provided in clauses (a) and (b) of the definition of Borrowing Base, and the Eligible Supplemental Real Property of DS Services shall be included in the Borrowing Base pursuant to the terms of the definition of Eligible Supplemental Real Property and the definition of PP&E Component, in each case subject to Reserves in accordance with the terms of this Agreement, and one field examination for each such set of assets shall be excluded from the limitation on such appraisals and field examinations at the expense of the Borrowers as provided in Section 5.11.”.

123. Section 5.14 of the Credit Agreement is hereby amended

(a) by deleting the phrase “2010 Note Documents or any Replacement Note Documents” and replacing it with the phrase “2014 Notes Documents, the Water Secured Notes Documents, the Cott Unsecured Notes Documents or any Replacement Notes Documents”,

(b) by deleting the phrase “4.01(b),” and

(c) by adding the phrase “Amendment No. 5” immediately before each reference to the phrase “Effective Date”.

124. Section 5.17 of the Credit Agreement is hereby amended

(a) by deleting the s occurrence of the phrase “U.S. Co Borrowers” and replacing it with the phrase “Borrowing Base Contributors organized under the laws the United States, any state thereof or the District of Columbia” and

(b) by deleting the second and third occurrences of the phrase “U.S. Borrowers and replacing each with the phrase “Borrowing Base Contributor”.

125. Section 6.01(b) of the Credit Agreement is hereby amended by deleting the phrase “date hereof” and replacing it with the phrase “Amendment No. 5 Effective Date”.

126. Section 6.01(c) of the Credit Agreement is hereby amended

(a) by deleting each reference to the phrase “2010” and replacing them with the phrase “2014”,

(b) by adding the phrase “, including any such Person directly or indirectly formed or acquired by the Company after the Amendment No. 5 Effective Date” immediately after the phrase “each such Person remains a Loan Party hereunder”,

(c) by adding the phrase “Amendment No. 5” immediately before the phrase “Effective Date”, and

(d) by deleting the amount “\$375,000,000” and replacing it with the amount “\$525,000,000”.

127. Section 6.01(d) of the Credit Agreement is hereby deleted in its entirety and replaced it with the following:

“(d) (i) Indebtedness of Cott Beverages (which may be guaranteed on an unsecured basis under the terms of the Cott Unsecured Notes Indenture by one or more Loan Parties, for so long as each such Person remains a Loan Party hereunder, including any such Person directly or indirectly formed or acquired by the Company after the Amendment No. 5 Effective Date) incurred on or prior to the Amendment No. 5 Effective Date evidenced by the Cott Unsecured Notes in a principal amount not to

exceed \$625,000,000 and (ii) Indebtedness of DS Services (which may be guaranteed under the terms of the Water Secured Notes Indenture by one or more Loan Parties, for so long as each such Person remains a Loan Party hereunder, including any such Person directly or indirectly formed or acquired by the Company after the Amendment No. 5 Effective Date) incurred on or prior to the Amendment No. 5 Effective Date evidenced by the Water Secured Notes in a principal amount not to exceed \$350,000,000;”.

128. Section 6.01(f) of the Credit Agreement is hereby amended by deleting the phrase “2010 Notes” and replacing it with the phrase “2014 Notes, the Water Secured Notes, the Cott Unsecured Notes”.

129. Section 6.01(g) of the Credit Agreement is hereby amended by deleting the amount “\$60,000,000” and replacing it with the amount “\$100,000,000”.

130. Section 6.01(h) of the Credit Agreement is hereby amended

(a) by adding the phrases “(d)” and “(m)” immediately after the phrases “(c)” and “(l),” respectively,

(b) by deleting the following phrase:

“; provided that, solely with respect to an extension, refinancing, replacement, supplement, or renewal of the 2010 Notes described in Section 6.01(c) in one transaction or a series of transactions, including through any follow-on or greenshoe offering commenced within 2 months of any replacement, extension or supplement thereof, the aggregate principal amount of such extended, refinanced, replaced, supplemented or renewed Indebtedness in respect of the 2010 Notes and any supplements thereto may be increased from \$375,000,000 to an aggregate principal amount not to exceed \$550,000,000”.

(c) by adding the phrase “; provided that any Replacement Notes in respect of the Water Secured Notes may only be secured to the extent permitted under Section 6.02(l)” immediately after the phrase “(and any Replacement Notes Shall be unsecured”.

(d) by deleting the phrase “on an unsecured basis”.

(e) by deleting the phrase “Replacement Note Documents” and replacing it with the phrase “Replacement Notes Documents”.

(f) by deleting clause (iii) thereof in its entirety and replacing it with the following:

“(iii) no Loan Party or Restricted Subsidiary of any Loan Party that is not originally obligated with respect to repayment of such Indebtedness is required to become obligated with respect thereto (which, for the sake of clarity, would not

preclude additional Subsidiaries that are created or acquired after the date such Indebtedness is incurred to become guarantors of such Indebtedness to the extent that such Subsidiary would have been required to become a guarantor of the Indebtedness being so refinanced),”

(g) by adding the phrase “and is not subject to mandatory redemption or repurchase (other than customary provisions permitting or requiring such Indebtedness to be repurchased with asset sale proceeds that are not otherwise required to repay the Secured Obligations or other Indebtedness, or upon a change of control)” immediately after the phrase “scheduled amortization, principal or sinking fund payments”, and

(h) by deleting the phrase “Section 6.01(c)” and replacing it with the phrase “Sections 6.01(c) and 6.01(d)”.

131. Section 6.01(k) of the Credit Agreement is hereby amended

(a) by deleting the amount “\$20,000,000” and replacing it with the amount “\$40,000,000”.

(b) by adding the phrase “provided, further, that the letters of credit listed on Schedule 6.01 issued by BMO Harris Bank N.A. in favor of members of the Water Group shall be disregarded for purposes of this clause (k);” at the end thereof.

132. Section 6.01(l) of the Credit Agreement is hereby amended by deleting the phrase “(i) \$10,000,000 at any time outstanding prior to the repayment in full of the 2014 Acquisition Note or (ii) following repayment in full of the 2014 Acquisition Note,”.

133. Section 6.01(m) of the Credit Agreement is hereby deleted in its entirety and replaced with the following:

“(m) Indebtedness in respect of the Industrial Revenue Bond Documents, in an aggregate principal amount not to exceed \$6,000,000 at any time outstanding;”.

134. Section 6.01(q) of the Credit Agreement is hereby amended by adding the word “and” at the end thereof.

135. Section 6.01(r) of the Credit Agreement is hereby amended

(a) by deleting the phrase “(other than the 2010 Earnout)” and

(b) by deleting the phrase “; and” at the end thereof and replacing it with a period.

136. Section 6.01(s) of the Credit Agreement is hereby deleted in its entirety.

137. Section 6.02(c) of the Credit Agreement is hereby amended

(a) by deleting the phrase “date hereof” and replacing it with the phrase the “Amendment No. 5 Effective Date” and

(b) by adding the phrase “or Restricted Subsidiary or any other Borrower” immediately after the phrase “assets of such Borrower” in clause (i) thereof.

138. Section 6.02(e) of the Credit Agreement is hereby amended by adding the phrase “or any other Borrower or Restricted Subsidiary” immediately following the phrase “Restricted Subsidiary” in clause (ii) thereof.

139. Section 6.02(l) of the Credit Agreement is hereby deleted in its entirety and replaced with the following:

“(l) Liens securing Indebtedness permitted under Section 6.01(d)(ii) if such Liens are at all times subject to the Intercreditor Agreement and, subject to Section V of Amendment No. 5 in respect of any grace periods for establishing first-priority Liens in favor of the Administrative Agent, Administrative Collateral Agent or the UK Security Trustee over the assets of the Water Group (but subject at all times to the terms of the Intercreditor Agreement), junior in priority to the Liens securing the Secured Obligations; provided that (i) such Liens shall not apply to any other property or assets of the obligor in respect thereof or any other Borrower or Restricted Subsidiary and (ii) such Lien shall secure only those obligations which it secures on the date hereof and extensions, renewals and replacements thereof that do not increase the outstanding principal amount thereof except to the extent permitted by clause (h) of Section 6.01;”.

140. The last sentence of Section 6.02 of the Credit Agreement is hereby amended by deleting the phrase “clause (a) above and (2) Inventory, other than those permitted under clauses (a) and (b) of the definition of Permitted Encumbrance and clause (a) above.” and replacing it with the following:

“clauses (a) and (l) above and (2) Inventory, other than those permitted under clauses (a) and (b) of the definition of Permitted Encumbrance and clause (a) and (l) above; provided that the Liens permitted pursuant to clause (l) above shall at all times be subject to the Intercreditor Agreement and junior in priority to the Liens securing the Secured Obligations.”.

141. Section 6.03 of the Credit Agreement is hereby amended

(a) by adding the phrase “(including, for the avoidance of doubt, the Water Acquisition)” immediately after the phrase “Permitted Acquisition” in clause (v) thereof.

(b) by adding the phrase “and, in the case of the Water Acquisition, the terms of Amendment No. 5,” immediately after the phrase “Section 5.13” in clause (x) of the second proviso thereof.

142. Section 6.04(b) of the Credit Agreement is hereby amended by deleting the phrase “date of this Agreement” and replacing it with the phrase “Amendment No. 5 Effective Date”.

143. Section 6.04(l) of the Credit Agreement is hereby deleted in its entirety and replaced with the following section,

“(l) investments by the Company and its Restricted Subsidiaries in the form of Permitted Acquisitions, provided that the Company and its Restricted Subsidiaries may not make any Permitted Acquisition unless (x) both Aggregate Availability on the date of such investment and average Aggregate Availability over the prior thirty day period ending on such date (in each case after giving effect to such Permitted Acquisition) is at least the greater of (I) 15% of the Line Cap and (II) \$50,000,000 and (y) the Fixed Charge Coverage Ratio, determined as of the last day of the most recent fiscal quarter for which financial statements have been or should have been delivered pursuant to Section 5.01(a) or (b), for the period of four consecutive fiscal quarters ending on such last day, is at least 1.15 to 1.0;”.

144. Section 6.04(n) of the Credit Agreement is hereby amended by deleting the phrase “the 2010 Notes and the” and replacing it with the phrase “(i) the Water Preferred Shares permitted by Section 6.09(a)(iv) or (ii) Disqualified Equity Interests, the 2014 Notes, the Water Secured Notes, the Cott Unsecured Notes or any”.

145. Section 6.04(s) of the Credit Agreement is hereby deleted in its entirety and replaced with the following:

“(s) the Water Acquisition pursuant to the terms of the Water Merger Agreement as in effect on the Amendment No. 5 Effective Date;”.

146. Section 6.04(t) of the Credit Agreement is hereby amended by deleting the phrase “the Borrowers shall have at least \$70,000,000 of Aggregate Availability” and replacing it with the phrase “Aggregate Availability shall not be less than \$70 million”.

147. Section 6.04(u) of the Credit Agreement is hereby deleted in its entirety and replaced with the following:

“(u) [reserved;]”.

148. The proviso at the end of Section 6.04 of the Credit Agreement is hereby amended by deleting the phrase “(x)” and the phrase “and (y) except as provided in clauses (s) and (u) above, no investments by any Loan Party in BCB International or BCB European shall be permitted under this Section 6.04”.

149. Section 6.05(d) of the Credit Agreement is hereby amended by deleting the phrase “(j),”.

150. Section 6.05(e) of the Credit Agreement is hereby amended by deleting the phrase “(i)”.

151. Section 6.05(g) of the Credit Agreement is hereby amended

and (a) by deleting the each reference to the phrase “Amendment No. 2” and replacing them with the phrase “Amendment No. 5”

(b) by deleting the phrase “the term of this Agreement,” and replacing it with the phrase “any fiscal year of the Company”.

152. Section 6.09 of the Credit Agreement is hereby deleted in its entirety and replaced with the following:

“Section 6.09. Restricted Payments; Certain Payments of Indebtedness.

(a) No Loan Party will, nor will it permit any of its Restricted Subsidiaries to, declare or make, or agree to pay or make, directly or indirectly, any Restricted Payment, or incur any obligation (contingent or otherwise) to do so, except:

- (i) each Loan Party and its Restricted Subsidiaries may declare and pay dividends with respect to its common stock payable solely in additional shares of its common stock, and, with respect to its preferred stock, payable solely in additional shares of such preferred stock or in shares of its common stock,
- (ii) Restricted Subsidiaries may declare and pay dividends ratably with respect to their Equity Interests,
- (iii) the Company may declare and pay dividends to its shareholders as long as (A) no Event of Default has occurred and is continuing at the time of such declaration and payment or would result after giving effect to such payment, (B) Aggregate Availability on the date of such payment after giving effect to such payment and average Aggregate Availability over the prior thirty day period ending on such date (assuming, in each case that such payment was made on the first day of such period), in each case shall be at least the greater of (x) 15% of the Line Cap and (y) \$50,000,000 and (C) the Fixed Charge Coverage Ratio, determined as of the last day of the most recent fiscal quarter for which financial statements have been or should have been delivered pursuant to Section 5.01(a) or (b), for the period of four consecutive fiscal quarters ending on such last day prepared on a pro forma basis giving effect to such Restricted Payment, is no less than 1.15 to 1.0,
- (iv) the Company or any of its Restricted Subsidiaries may repurchase or redeem its capital stock (provided that the aggregate amount of any Water Preferred Shares repurchased or redeemed in any calendar year pursuant to this Section 6.09(a)(iv) shall not exceed \$100,000,000) as long as (A) no Event of Default has occurred and is continuing or would result after giving effect to such repurchase or redemption, (B) Aggregate Availability on

the date of such payment after giving effect to such payment and, except in the case of a repurchase or redemption of Water Preferred Shares, average Aggregate Availability over the prior thirty day period ending on such date (assuming, in each case that such payment was made on the first day of such period), in each case shall be at least the greater of (x) of 15% of the Line Cap and (y) \$50,000,000 and (C) the Fixed Charge Coverage Ratio, determined as of the last day of the most recent fiscal quarter for which financial statements have been or should have been delivered pursuant to Section 5.01(a) or (b), for the period of four consecutive fiscal quarters ending on such last day prepared on a pro forma basis giving effect to such Restricted Payment, is no less than 1.15 to 1.0, and

(v) any Restricted Subsidiary that is a direct wholly-owned Subsidiary of the Company or that is a direct wholly-owned Subsidiary of a Restricted Subsidiary, may repurchase its Equity Interests from, or pay dividends with respect to its Equity Interests to, the Company or the Restricted Subsidiary that owns 100% of its Equity Interests,

provided that in the event that any Restricted Payment is made to any Interim Holdco at any time, the total amount of such Restricted Payment shall immediately be distributed to its immediate parent, unless the Administrative Agent and the Co-Collateral Agent otherwise consent in writing, in their sole discretion, prior to such Restricted Payment.

(b) No Loan Party will, nor will it permit any of its Restricted Subsidiaries to, make or agree to pay or make, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on any Indebtedness, or any payment or other distribution (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Indebtedness, except:

- (i) payment of Indebtedness created under the Loan Documents;
- (ii) payment of regularly scheduled interest and principal payments as and when due in respect of any Indebtedness;
- (iii) payment of mandatory prepayments as and when due in respect of any Indebtedness;

- (iv) refinancings of Indebtedness to the extent permitted by Section 6.01;
- (v) payment of secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness;
- (vi) payment of other Indebtedness (other than Indebtedness permitted to be purchased or repurchased pursuant to clause (vii) below, but including termination of capital leases) in an amount not exceeding \$1,000,000 in any calendar year, so long as Aggregate Availability exceeds \$50,000,000 after giving effect to each such payment;
- (vii) the Company or any of its Restricted Subsidiaries may, from time to time, (a) voluntarily purchase Disqualified Equity Interests, 2014 Notes, Water Secured Notes, Cott Unsecured Notes or Replacement Notes from one or more holders thereof, (b) voluntarily redeem or defease some or all of any Disqualified Equity Interests, 2014 Notes, Water Secured Notes, Cott Unsecured Notes or Replacement Notes in accordance with the terms of such Disqualified Equity Interests, the 2014 Indenture, the Water Secured Notes Indenture, the Cott Unsecured Notes Indenture or the Replacement Indenture, as applicable and/or (c) prepay Indebtedness outstanding in connection with the Sidel Water Capital Lease or the Sidel Purchase Financing during the term of this Agreement, in each case as long as (A) no Event of Default has occurred and is continuing or would result after giving effect to such repurchase, redemption, prepayment or defeasance, (B) Aggregate Availability *minus* Disqualified Payables shall be at least the greater of (x) 15% of the Line Cap and (y) \$50,000,000, determined both on the date of such repurchase, redemption, prepayment or defeasance (and after giving effect thereto and, on an average basis for the thirty day period ending on (I) in the case of repurchases, redemptions and defeasances under clauses (a) and (b) of this subsection (vii), the date the Company or such Restricted Subsidiary initially offers to make such repurchase or redemption or (II) in the case of a defeasance under clause (b) of this subsection (vii) or prepayments under clause (c) of this subsection (vii), the date of such prepayment or defeasance, in each case assuming that such repurchase, redemption, prepayment or defeasance, as the case may be, was made on the first day of such period), and

(C) the Fixed Charge Coverage Ratio, determined as of the last day of the most recent fiscal quarter for which financial statements have been or should have been delivered pursuant to Section 5.01(a) or (b), for the period of four consecutive fiscal quarters ending on such last day, is no less than 1.15 to 1.0;

(viii) payment of intercompany indebtedness to the extent permitted by the subordination provisions applicable thereto;

(ix) the Company or any of its Restricted Subsidiaries may, from time to time, exchange any Qualified Equity Interests for all or part any Disqualified Equity Interests, the 2014 Notes, the Water Secured Notes, the Cott Unsecured Notes or the Replacement Notes during the term of this Agreement as long as (A) no Default or Event of Default has occurred and is continuing or would result after giving effect to such exchange, (B) Aggregate Availability *minus* Disqualified Payables, determined both on the date of such redemption, repurchase or prepayment, and after giving effect thereto, and, on and on an average basis for the thirty day period ending of such date (in each case assuming that such redemption, repurchase or prepayment was made on the first day of such period), shall be at least the greater of (x) 15% of the Line Cap and (y) \$50,000,000 and (C) the Fixed Charge Coverage Ratio, determined as of the last day of the most recent fiscal quarter for which financial statements have been or should have been delivered pursuant to Section 5.01(a) or (b), for the period of four consecutive fiscal quarters ending on such last day, is no less than 1.15 to 1.0; and

(x) the Company or any of its Restricted Subsidiaries may, from time to time, prepay any Indebtedness outstanding in connection with the Sidel Water Capital Lease or the Sidel Purchase Financing (the “Sidel Prepayment Amount”) during the term of this Agreement as long as the Company delivers a certificate by a Financial Officer stating the Sidel Prepayment Amount and attesting that the Sidel Prepayment Amount is equal to or less than (i) in the case of a prepayment of Indebtedness in connection with the Sidel Water Capital Lease, the value of (A) the Letters of Credit issued for the benefit of General Electric Capital Corporation (“GECC”) that GECC in its capacity as lessor will return for cancellation and/or (B) cash collateral that GECC in its capacity as lessor will

release, in each case, in connection with such prepayment or (ii) in the case of a prepayment of Indebtedness under the Sidel Purchase Financing, the amount of all obligations of Cott Beverages outstanding at such time under the Sidel Purchase Financing (including, but not limited to all payments of principal, interest, premiums, fees and expenses then due and owing under the Sidel Purchase Financing as in effect on the Amendment No. 3 Effective Date).

provided that, in connection with any redemptions, purchases, payments prepayments or exchanges under Sections 6.09(b)(vii) and (ix), in each case, the Administrative Agent shall have received a certificate, signed by the chief financial officer of the Company, on behalf of the Company, (i) stating the nature, the amount and the date of the payment, exchange or distribution, (ii) certifying that the Company and/or each applicable Restricted Subsidiary has complied with the terms and conditions contained in the applicable subsection of 6.09(b), (iii) stating, in the case of redemptions, purchases, prepayments or exchanges under Sections 6.09(b)(vii) or (ix), that the proposed transaction documents do not violate the terms and conditions of each of the 2014 Indenture, the Water Secured Notes Indenture, the Cott Unsecured Notes Indenture and any Replacement Indenture and (iv) setting forth, in the case of redemptions, purchases, prepayments or exchanges under Sections 6.09(b)(vii) or (ix), the calculation of the Disqualified Payables. For purposes of this Section 6.09(b), the 2014 Notes, the Water Secured Notes, the Cott Unsecured Notes or Replacement Notes, as applicable, shall be deemed to be “redeemed” at the time that a Borrower or Restricted Subsidiary deposits with the trustee under the 2014 Indenture, the Water Secured Notes Indenture, the Cott Unsecured Notes Indenture or any Replacement Indenture, as applicable, the funds sufficient to redeem the applicable 2014 Notes, Water Secured Notes, Cott Unsecured Notes or Replacement Notes.”.

153. Section 6.10 of the Credit Agreement is hereby amended

(a) by deleting the phrase “, (s), (u)”,

(b) by deleting the phrase “(e), (f), (k) or (m)” and replacing it with the phrase “(d) (or any replacement thereof permitted under Section 6.01(h)), (e), (f), or (k)”,

(c) adding the word “and” immediately after the phrase “ordinary course of business,” and

(d) deleting the phrase “and (i) transactions made between or among any Loan Party and any other Subsidiary of the Company as part of the Luxembourg Reorganization”.

154. Section 6.11 of the Credit Agreement is hereby amended

(a) by deleting the phrase “date hereof” and replacing it with the phrase “Amendment No. 5 Effective Date”,

(b) by deleting each reference to the phrase “2010 Indenture or the” and replacing them with the phrase “2014 Indenture, the Water Secured Notes Indenture, the Cott Unsecured Notes Indenture or any”, and

(c) by deleting the second occurrence of the phrase “the” immediately after the phrase the “extension or renewal of” and replacing it with the word “any”

155. Section 6.12 of the Credit Agreement is hereby deleted in its entirety and replaced with the following:

“Section 6.12. Amendment of Material Documents; Second-Priority Documents; Designations Under Intercreditor Agreement; Insurance Limitations; Etc...

Capitalized terms used in this Section 6.12 but not defined in this Agreement shall have the meaning assigned to such term in the Intercreditor Agreement.

(a) No Loan Party will, nor will it permit any of its Restricted Subsidiaries to, amend, modify or waive any of its rights under (i) any 2014 Notes Document, any Water Secured Notes Document, any Cott Unsecured Notes Document, any Replacement Notes Document, or any Water Preferred Shares Document or (ii) (x) its certificate of incorporation, by-laws, operating, management or partnership agreement or other organizational documents or (y) without the consent of the Administrative Agent (or the Required Lenders in the case of amendments or modifications of the 2014 Earnout that would increase the amount thereof or accelerate the payment schedule thereof), the 2014 SPA or the Water Merger Agreement, in each case in this subsection (ii) to the extent any such amendment, modification or waiver would be materially adverse to the Lenders.

(b) No Loan Party will, nor will it permit any of its Restricted Subsidiaries or any Second-Priority Representative or other Second-Priority Secured Party to, execute, deliver, file or record any financing statement or amendment thereto, patent, trademark or copyright filing, mortgage, deeds of trust, deed or similar instrument, or any security agreement, deed, document, certificate or filing in respect of Common Collateral (i) governed by the laws of a jurisdiction outside of the United States or (ii) governed by the laws of the United States, any State of the United States or the District of Columbia, in each case under this clause (b) that is to be executed, delivered, filed, registered or recorded by or in favor of any Second-Priority Representative or other Second-Priority Secured Party, unless and until, solely in the case of clause (ii), the same is in form and substance reasonably satisfactory to the Administrative Collateral Agent or the UK Security Trustee, as applicable.

(c) No Loan Party will, nor will it authorize any of its Restricted Subsidiaries to, without the prior written consent of the Administrative Agent, the Collateral Agents and the UK Security Trustee, designate (or support the designation of) (i) any document (other than this Agreement) as a “Credit Agreement” under and as defined in the Intercreditor Agreement, or as an “ABL Facility”, “Bank Indebtedness” or a “Credit Agreement”, as applicable, under and as defined in the Water Secured Notes Documents, (ii) any Person (other than the Administrative Agent, Administrative Collateral Agent and the UK Security Trustee) as a “First-Priority Collateral Agent” under and as defined in the Intercreditor Agreement or as an “ABL Facility Agent”, “First Lien/Second Lien Intercreditor Agent” or “First-Priority Collateral Agent”, as applicable, under and as defined in the Water Secured Notes Documents, (iii) any obligations under any document as “Other First-Priority Obligations” under and as defined in the Intercreditor Agreement or as “Other First-Priority Obligations” under and as defined in the Water Secured Notes Documents, or (iv) any obligations (other than the Secured Obligations) under any document as “ABL Obligations” or “First-Priority Obligations” under and as defined in the Water Secured Notes Documents. Any “First Priority Obligations” (other than the Secured Obligations), “Other First-Priority Obligations” or “Other Second-Priority Obligations”, in each case under and as defined in each of the Intercreditor Agreement and the Water Secured Notes Documents, and any “ABL Obligations” (other than the Secured Obligations) under and as defined in the Water Secured Notes Documents, in each case that are permitted to be designated as such or incurred pursuant to this Agreement, shall at all times be subject to the terms of the Intercreditor Agreement and, in the case of any ABL Obligations, First-Priority Obligations or Other First-Priority Obligations (in each case other than the Secured Obligations), such obligations shall not be authorized to be incurred and shall not be effective until an intercreditor agreement in form and substance reasonably satisfactory to the Administrative Agent, the Collateral Agents and the Required Lenders has been executed by the applicable Agents and the applicable representatives for such ABL Obligations, First-Priority Obligations or Other First-Priority Obligations, as applicable.

(d) No Loan Party will, nor will it permit any of its Restricted Subsidiaries to, name any person other than the Administrative Agent or the Administrative Collateral Agent as additional insured or loss payee under any insurance policies maintained from time to time by the Loan Parties; provided that to the extent the applicable insurance company will comply, the “Second-Priority Representative” (as defined in the Intercreditor Agreement) shall have the right to be named as additional insured and loss payee under such insurance policies so long as its junior priority status is identified in a manner reasonably satisfactory to the “First-Priority Collateral Agents” (as defined in the Intercreditor Agreement).

(e) If any “Second-Priority Secured Party” (as defined in the Intercreditor Agreement), contrary to the Intercreditor Agreement, commences or participates in any action or proceeding against any Loan Party or the “Common Collateral” (as defined in the Intercreditor Agreement), such Loan Party, with the prior written consent of the “First-Priority Collateral Agents” (as defined in the Intercreditor Agreement), may interpose as a defense or dilatory plea the making of the Intercreditor Agreement, and any “First-Priority Secured Party” (as defined in the Intercreditor Agreement) may intervene and interpose such defense or plea in its or their name or in the name of such Loan Party.

(f) Except as provided in Section 3.4 of the Intercreditor Agreement, if any “First-Priority Secured Party” or “Second-Priority Secured Party” (each as defined in the Intercreditor Agreement) shall enforce its rights or remedies in violation of the terms of the Intercreditor Agreement, no Loan Party shall be entitled to use such violation as a defense to any action by any First-Priority Secured Party or Second-Priority Secured Party, nor to assert such violation as a counterclaim or basis for set off or recoupment against any First-Priority Secured Party or Second-Priority Secured Party.”.

156. Section 6.13 of the Credit Agreement is hereby amended

- (a) by deleting the amount “\$27,500,000” and replacing it with the amount “\$40,000,000” and
- (b) by deleting the phrase “Section 4.01(b) or”.

157. Section 6.14(a) of the Credit Agreement is hereby amended by adding the phrase “a Borrowing Base Guarantor,” immediately after the first occurrence of the phrase “(other than the Company),”.

158. Section 6.14(b) of the Credit Agreement is hereby amended

(a) by deleting the phrase “under any 2010 Note Document or any Replacement Note Document” and replacing it with the phrase “(or any equivalent term) under any 2014 Notes Document, Water Secured Notes Document, Cott Unsecured Notes Document or any Replacement Notes Document” and

(b) by deleting the second reference of the phrase “2010 Note Document and Replacement Note Document” and replacing it with the phrase “2014 Notes Document, Water Secured Notes Document, Cott Unsecured Notes Document or any Replacement Notes Document”.

159. Section 6.15 of the Credit Agreement is hereby deleted in its entirety and replaced with the following:

“Section 6.15. Assets and Liabilities of Interim Holdcos. Without the prior written consent of the Administrative Agent and the Co-Collateral Agents in their sole discretion, the Borrowers will not permit any Interim Holdco to (i) own any operating assets, (ii) engage in any trade or business, (iii) become liable for any Indebtedness other than Indebtedness under the Loan Documents, Indebtedness under the 2014 Indenture, the Water Secured Notes Indenture, the Cott Unsecured Notes Indenture or the Replacement Indenture, and intercompany Indebtedness in which the Administrative Collateral Agent has a first-priority, perfected Lien, (iv) incur any other liabilities other than usual and customary obligations associated with the maintenance of the corporate existence of a holding company or (v) incur or permit to exist any Lien on its assets other than pursuant to the terms of the Loan Documents.”.

160. Section 6.16 of the Credit Agreement is hereby amended

(a) by deleting the word “or” before the phrase “(iii)” and

(b) by adding the following phrase at the end of the section thereof:

“; or (iv) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading and avoiding, or attempts to violate, any of the prohibitions set forth in any AML/Anti-Terrorism Law.”.

161. Article VII clause (g) of the Credit Agreement is hereby deleted in its entirety and replaced with the following section:

“(g) any event or condition occurs that results in any Material Indebtedness or the 2014 Earnout becoming due prior to its scheduled maturity or that enables or permits (with or without the giving of notice, the lapse of time or both) the holder or holders of such Indebtedness or any trustee or agent on its or their behalf to cause such Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; provided that this clause (g) shall not apply to secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness;”.

162. Article VII clause (k) of the Credit Agreement is hereby amended by deleting the reference to the amount “\$20,000,000” and replacing it with the amount “\$30,000,000”.

163. Article VII clause (s) of the Credit Agreement is hereby amended by deleting the phrase “any member of the Group” and replacing it with the phrase “the Company or any of its Subsidiaries”.

164. Article VIII of the Credit Agreement is hereby amended by adding the following paragraph after the second paragraph thereof:

“Each of the Lenders and the Issuing Banks hereby irrevocably (i) authorize the Administrative Agent, the Administrative Collateral Agent and the UK Security Trustee to enter into the Intercreditor Agreement or other intercreditor agreement or arrangement permitted under this Agreement and any such intercreditor agreement is binding upon such Lenders and such Issuing Bank, (ii) agree that, upon the execution and delivery of such Intercreditor Agreement or other intercreditor agreement or arrangement, each Lender and each Issuing Bank will be bound by the provisions thereof as if it were a signatory thereto and will take no actions contrary to the provisions thereof and (iii) agree that none of the Lenders or any other Secured Party shall have any right of action whatsoever against the Administrative Agent, the Administrative Collateral Agent or the UK

Security Trustee as a result of any action taken by the Administrative Agent, the Administrative Collateral Agent or the UK Security Trustee pursuant to this paragraph or in accordance with the terms of the Intercreditor Agreement or such other intercreditor agreements or arrangements. The Administrative Agent, the Administrative Collateral Agent and the UK Security Trustee may affect any amendment or supplement to the Intercreditor Agreement or other intercreditor agreement or arrangement permitted under this Agreement that is for the purpose of adding the holders of Indebtedness under any other secured Indebtedness permitted to be incurred under this Agreement, including on a junior priority basis to the Secured Obligations, as contemplated by the terms of the Intercreditor Agreement (or the definition thereof) or such other intercreditor agreement or arrangement permitted under this Agreement, as applicable.”.

165. Section 9.03(b) of the Credit Agreement is hereby amended by adding the phrase “, the Water Transactions” immediately after the phrase “the Transactions”.

166. Section 9.03(d) of the Credit Agreement is hereby amended

(a) by adding the phrase “the Water Transactions,” immediately after the phrase “the Transactions,” and

(b) by adding the following phrase to the end of the section thereof:

“No Indemnitee referred to in paragraph (b) above shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.”.

167. Section 9.06 of the Credit Agreement is hereby amended by deleting the following:

“Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter”

and replacing it with the phrase “This Agreement”.

168. Section 9.09(b) of the Credit Agreement is hereby amended by deleting the word “nonexclusive” and replacing it with the word “exclusive”.

169. Section 11.01 of the Credit Agreement is hereby amended by adding the phrase “Each Person that becomes a Borrower after the Effective Date pursuant to Section 5.13, by joining this Agreement as a Borrower pursuant to a Borrower Joinder Agreement or otherwise, hereby ratifies and agrees to the appointment of the Company as Borrower Representative under this Article XI.” at the end thereof.

170. Section 11.06 of the Credit Agreement is hereby amended

- (a) by adding the phrase “and the Guarantors” immediately after the first reference to the term “Borrowers”,
- (b) by deleting the second reference to the word “Borrowers” and replacing it with the phrase “Borrowers and the Guarantors”,
- (c) by adding the phrase “and each Guarantor” immediately after the phrase “Each Borrower”,
- (d) by adding the phrase “or Guarantors” immediately after the phrase “or the Borrowers” in the last sentence thereof, and
- (e) by adding the phrase “and Guarantors” immediately after the final reference to the term “Borrowers”.

171. Section 11.07 of the credit agreement is hereby amended

- (a) by adding the phrase “and Borrowing Base Guarantor” immediately after the first occurrence of the phrase “Each Borrower” and
- (b) by adding the phrase “or Borrowing Base Guarantor” immediately after the second reference to the term “Borrower”.

172. The Schedules and Exhibits attached to this Amendment amend and restate the corresponding Schedules and Exhibits to the Credit Agreement in their entirety. Except as provided in the immediately preceding sentence and except for the Schedules, Annexes and Exhibits expressly set forth in or attached to this Amendment, all Schedules, Annexes and Exhibits to the Credit Agreement, in the forms thereof immediately prior to the Amendment No. 5 Effective Date, shall continue to be Schedules, Annexes and Exhibits to the Amended Credit Agreement.

II. Existing Lenders; New Lenders; New Borrowers and Borrowing Base Guarantors.

1. Effective as of the Amendment No. 5 Effective Date, each New Lender:

- (a) confirms that it has received a copy of this Amendment, the Amended Credit Agreement and the other Loan Documents, together with copies of such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Amendment;
- (b) agrees that it will, independently and without reliance upon any Agent or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking any action under the Amended Credit Agreement;
- (c) appoints and authorizes each Agent to take such action as agent on its behalf and to exercise such powers under the Amended Credit Agreement and the other Loan Documents as are delegated to such Agent by the terms thereof, together with such powers as are reasonably incidental thereto; and

(d) agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Amended Credit Agreement are required to be performed by it as a Lender.

2. Each New Lender acknowledges and agrees that, on and as of the Amendment No. 5 Effective Date, such New Lender shall be a “Lender” (as defined in the Amended Credit Agreement) under, and for all purposes of, the Amended Credit Agreement and the other Loan Documents, shall perform all the obligations of and shall have all rights of a Lender thereunder, and shall have a Commitment in an amount (the “New Lender Commitment Amount”) set forth opposite its name on the Commitment Annex. It is acknowledged and agreed that the Commitment Increase effected pursuant to this Amendment shall not reduce the amount by which the Borrowers may further increase the Commitments in accordance with the terms and conditions of Section 2.09 of the Amended Credit Agreement. The Agents, the Swingline Lenders, the Issuing Banks, and each other Lender, by their execution and delivery of this Amendment and in reliance upon the representations and warranties required to be made under this Amendment on the date hereof and on the Amendment No. 5 Effective Date, consents to each New Lender becoming a “Lender” on the Amendment No. 5 Effective Date under, and for all purposes of, the Amended Credit Agreement and the other Loan Documents.

3. By its execution of this Amendment, each New Lender represents and warrants that it meets (or as of the Amendment No. 5 Effective Date, will meet) all of the requirements to be an assignee under Section 9.04 of the Amended Credit Agreement (subject to such consents, if any, as may be required thereunder).

4. Each New Lender represents that it has delivered herewith to the Borrower Representative and the Administrative Agent such forms, certificates or other evidence with respect to income tax withholding matters as such New Lender may be required to deliver to the Borrower Representative and the Administrative Agent pursuant to Section 2.17 of the Amended Credit Agreement.

5. On and as of the Amendment No. 5 Effective Date, the “Commitments” (as defined in the Credit Agreement) under the Credit Agreement shall be adjusted as necessary such that, on and as of the Amendment No. 5 Effective Date, the Commitments under the Amended Credit Agreement shall be as set forth on the Commitment Annex.

6. The execution and delivery of this Amendment shall satisfy any notice requirements pursuant to the definition of Borrowing Base Guarantor and Sections 5.13(e) and (f) of the Amended Credit Agreement in respect of the designation of DS Services of America, Inc. as a Borrower and of Aimia Foods Limited and Calypso Soft Drinks Limited as Borrowing Base Guarantors.

III. Conditions Precedent to Effectiveness. This Amendment shall become effective as of the first date (the “Amendment No. 5 Effective Date”) on which each of the following conditions precedent have been satisfied; provided that if the Amendment No. 5 Effective Date has not occurred on or prior to February 6, 2015, then this Amendment and the agreements set forth herein (including any new or increased Commitments set forth in this Amendment or the Commitment Annex) shall expire and be null and void and the Amendment No. 5 Effective Date shall be deemed never to have occurred:

1. The Administrative Agent (or its counsel) shall have received (i) either (A) a counterpart of this Amendment signed on behalf of each Borrower, each other Loan Party (including each member of the Water Group), the Agents, the Issuing Banks, the Swingline Lenders, and each Lender (including each New Lender) or (B) written evidence satisfactory to the Administrative Agent (which may include facsimile or pdf transmission of a signed signature page of this Amendment) that such Person has signed a counterpart of this Amendment, and (ii) duly executed copies (or facsimile or pdf copies) of the Intercreditor Agreement, in substantially the form attached hereto as Exhibit G, the Fourth Canadian Reaffirmation Agreement, the UK Reaffirmation Deed dated as of the Amendment No. 5 Effective Date, a Share Mortgage dated as of the Amendment No. 5 Effective Date pledging the shares the Company owns in Cott Retail Brands Limited, the Fourth U.S. Reaffirmation Agreement and the letter in respect of the Disclosed Matters (2014).

2. The Administrative Agent shall have received a completed and executed notice of borrowing pursuant to the terms of the Amended Credit Agreement.

3. The Administrative Agent and the Collateral Agents shall have received written opinions of United States Loan Parties’ counsel, Canadian Loan Parties’ counsel, the Luxembourg Loan Party’s counsel and the Administrative Agent’s and UK Security Trustee’s UK counsel and Luxembourg counsel, each addressed to the Agents, the Issuing Banks, the Swingline Lenders and the Lenders, in each case in form and substance acceptable to the Administrative Agent.

4. The Administrative Agent and the Collateral Agents shall have received copies of (i) the most recent financial statements, projections and reports required to be delivered pursuant to Section 5.01 of the Credit Agreement, (ii) audited consolidated balance sheets and related statements of operations, equity and cash flows of the Water Group and their consolidated subsidiaries for the three most recently completed fiscal years ended at least 90 days prior to the Amendment No. 5 Effective Date and (iii) unaudited consolidated balance sheets and related statements of operations and cash flows of the Water Group and their consolidated subsidiaries for any subsequent interim financial period ended at least 45 days prior to the Amendment No. 5 Effective Date (including for the fiscal quarter ended September 30, 2014), and for the comparable period of the prior fiscal year, in each case in accordance with GAAP.

5. The Administrative Agent shall have received a pro forma consolidated balance sheet and a related pro forma consolidated statement of income of the Company and its consolidated subsidiaries as of and for the twelve-month period ending on the last day of the most recently completed four-fiscal quarter period ended at least 45 days before the Amendment No. 5 Effective Date, or, if the most recently completed fiscal period is the end of a fiscal year,

ended at least 90 days before the Amendment No. 5 Effective Date, prepared after giving effect to the Water Transactions as if the Water Transactions had occurred as of such date (in the case of such balance sheet) or at the beginning of such period (in the case of such other statement of income), which reflect adjustments applied in accordance with Regulation S-X of the Securities Act of 1933, as amended.

6. The Administrative Agent shall have received (i) a certificate of each Loan Party, dated the Amendment No. 5 Effective Date and executed by its Secretary, Assistant Secretary or Director, which shall (A) certify the resolutions of its Board of Directors, members or other body authorizing the execution, delivery and performance of this Amendment and the other Loan Documents to which it is a party, (B) identify by name and title and bear the signatures of the Financial Officers, as applicable, and any other officers of such Loan Party authorized to sign this Amendment and the Loan Documents to which it is a party, and (C) to the extent not previously delivered to the Administrative Agent attached to a similar certificate, contain appropriate attachments, including the certificate or articles of incorporation, articles of association or organization of each Loan Party, together with all amendments thereto except in the case where consolidated articles of association are provided, certified by the relevant authority of the jurisdiction of organization of such Loan Party and a true and correct copy of its by-laws, memorandum and articles of association or operating, management or partnership agreement (or other equivalent organizational documents), together with all amendments thereto, and (ii) a short form or long form certificate of good standing, status or compliance (or confirmation (including through a legal opinion) that telephonic and online searches have been conducted at the English Central Index of Winding Up Petitions and UK Companies House respectively on the Amendment No. 5 Effective Date with respect to the Loan Parties organized under the laws of England and Wales), as applicable, together with any bring-down certificates, confirmations or facsimiles, if any, for each Loan Party from its jurisdiction of organization, each dated a recent date on or prior to the Amendment No. 5 Effective Date.

7. Since December 31, 2013, there shall not have occurred any event, change, effect, development, state of facts, condition, circumstance or occurrence that, individually or in the aggregate, has had or could reasonably be expected to have a Company Material Adverse Effect. “Company Material Adverse Effect” means any change, effect, event, occurrence, condition, state of facts or development that is or would reasonably be expected to be materially adverse to (a) the business, results of operation or condition (financial or otherwise) of the Water Group and their respective Subsidiaries, taken as a whole, or (b) the ability of the Water Group to consummate timely the Merger (as defined in the Water Merger Agreement) and the other transactions contemplated by the Water Merger Agreement; provided, however, that, for purposes of the foregoing clause (a) only, Company Material Adverse Effect shall not include, alone or in any combination, any adverse change, effect, event, occurrence, condition, state of facts or development relating to or resulting from (i) the economy in general, the industry in which any member of the Water Group or any of their respective Subsidiaries operates, or any worldwide, national or local conditions or general circumstances (political, economic, financial, regulatory or otherwise), (ii) natural disasters, force majeure, an outbreak or escalation of hostilities or the declaration of a state of emergency or war, or the occurrence of any other similar calamity or crisis (including any act of terrorism), (iii) changes in Laws (as defined in the Water Merger Agreement) after the date hereof, (iv) changes in GAAP or its authoritative application after the date hereof, (v) the announcement or existence of the Water

Merger Agreement or the Merger (as defined therein) or the other transactions contemplated thereby (provided, that the exception in this clause (v) shall not be deemed to apply to the representations and warranties set forth in Section 4.3(d) of the Water Merger Agreement, and, to the extent related thereto, the condition set forth in Section 9.2(b) of the Water Merger Agreement), or (vi) actions or omissions of any member of the Water Group or any of their respective Subsidiaries taken with the prior written consent of the Company or Merger Sub (as defined in the Merger Agreement), except to the extent, with respect to clauses (i), (ii), (iii) and (iv) above, that any such change, effect, event, occurrence, condition, state of facts or development disproportionately affects any member of the Water Group and/or their respective Subsidiaries relative to other participants in the industries in which the Water Group and their Subsidiaries participate. The Definition of “Company Material Adverse Effect” shall be construed in accordance with Delaware Law (without giving effect to any conflicts of Laws principles).

8. Notwithstanding anything in this Amendment, the Amended Credit Agreement or in any other Loan Document to the contrary, the only representations and warranties in the Loan Documents the accuracy of which shall be a condition to funding the Loans and issuing the Letters of Credit requested to be funded or issued on the Amendment No. 5 Effective Date shall be limited to the Specified Merger Agreement Representations, the Specified Representations and the representation and warranty set forth in clause 7 above. The term “ Specified Merger Agreement Representations ” means such of the representations in the Water Merger Agreement as are material to the interests of the Lenders, but only to the extent that the Company (or any of its affiliates) has the right to terminate its obligations under the Water Merger Agreement or to decline to consummate the acquisition described therein as a result of a breach of such representations in the Water Merger Agreement. The term “ Specified Representations ” means the representations and warranties of the Loan Parties in Sections 3.01, 3.02, 3.03, 3.04(b) (other than with respect to the Water Group), 3.08, 3.13, 3.16 (except as provided in clause 14 below), 3.19, 3.20, 3.21 and 3.23 of the Amended Credit Agreement.

9. The Administrative Agent shall have received a certificate, signed by the chief financial officer or treasurer of the Borrower Representative on behalf of each Borrower, on the Amendment No. 5 Effective Date certifying, as of the Amendment No. 5 Effective Date, after giving effect to this Amendment and the Water Transactions, that: (i) no Default has occurred and is continuing under any Loan Document, and no default or event of default shall have occurred and be continuing under any of the 2014 Notes Documents, the Cott Unsecured Notes Documents, the Water Secured Notes Documents, or the Water Preferred Shares Documents, (ii) the representations and warranties contained in the Loan Documents, in Section IV of this Amendment, and in clause 7 of Section III of this Amendment, in each case are true and correct in all material respects as of such date (or, if such representations and warranties are as of a prior date, were true and correct as of such prior date), (iii) the conditions precedent in clauses 16 through 21 and clause 24 shall have been satisfied as of such date.

10. The Administrative Agent shall have received a solvency certificate, in form and substance satisfactory to the Administrative Agent, from a Financial Officer.

11. Each Collateral Agent shall have received an updated Aggregate Borrowing Base Certificate and Borrowing Base Certificates that includes the assets of the Water Group as of October 25, 2014, and such Aggregate Borrowing Base Certificate and Borrowing Base Certificates shall be substantially in the forms attached hereto as Exhibit B-1 and B-2.

12. The Administrative Agent shall have received a Joinder Agreement, the documents required under clause 6 above, opinions of counsel (which may be included in the opinions provided under clause 2 above), and documents with respect to such person to the extent required under clause 14 below, in each case for DS Services of America, Inc., a Delaware corporation, DS Services Holdings, Inc., a Delaware corporation, Crystal Springs of Alabama Holdings, LLC, a Delaware limited liability company, and DSS Group, Inc., a Delaware corporation.

13. The Administrative Agent shall have received the results of recent lien searches for each member of the Water Group on or prior to the Amendment No. 5 Effective Date, in each of the jurisdictions reasonably requested by the Administrative Agent.

14. In addition to the requirements under clause 1 above with respect to each Loan Party, each member of the Water Group shall grant Liens on the Amendment No. 5 Effective Date in the manner and to the extent that such entity would have been required to do so if it had been a Subsidiary of the Company as of the Effective Date and all documents and instruments required to create and perfect the Administrative Collateral Agent's security interests in the Collateral shall have been executed and delivered to the Administrative Agent and, if applicable, be in proper form for filing (it being understood that, to the extent any security interest in any Collateral is not or cannot be provided or perfected on the Amendment No. 5 Effective Date (other than the pledge and perfection of security interests in Equity Interests of the Water Group and its material, wholly owned Subsidiaries (to the extent required under the terms of the Loan Documents) and assets with respect to which a Lien may be perfected by the filing of a UCC-1 financing statement under the UCC; provided that stock certificates of the Water Group and their Subsidiaries will only be required to be delivered on the Amendment No. 5 Effective Date to the extent received from the Company) after the Company's use of commercially reasonable efforts to do so or without undue burden or expense, then the provision or perfection of a security interest in such Collateral shall not constitute a condition precedent, but instead shall be required to be delivered within 90 days after the Amendment No. 5 Effective Date (or such later date as may be agreed to by the Administrative Agent in its sole discretion)).

15.(i) All obligations under (x) the Asset-Based Revolving Credit Agreement, dated as of August 30, 2013, among DS Waters Enterprises, Inc., Crestview DS Merger Sub II, Inc., the lenders party thereto, and BMO Harris Bank N.A., as Administrative Agent, and each of the "Loan Documents" as defined therein; provided that any letters of credit issued thereunder may remain outstanding so long as the same have been cash collateralized or are subject to back-to-back letter of credit arrangements reasonably satisfactory to the Administrative Agent, and (y) the First Lien Credit Agreement, dated as of August 30, 2013, among DS Waters Enterprises, Inc., Crestview DS Merger Sub II, Inc., the lenders party thereto, and Barclays Bank PLC, as Administrative Agent, and each of the "Loan Documents" as defined therein, in the case of clauses (x) and (y), shall have been repaid in full and all liens granted thereunder, if any, shall have been terminated and released, and (ii) the Administrative Agent shall have received payoff letters and release documents for the documents described in clause (i) above, each duly executed and delivered by the applicable agents and/or lenders thereunder, as applicable, and any other necessary parties thereto, or other evidence of such termination and release, in each case in form and substance reasonably satisfactory to the Administrative Agent.

16. The Water Acquisition shall be consummated simultaneously or substantially concurrently with the closing of this Amendment in accordance with the terms of the Water Merger Agreement, without giving effect to any modifications, amendments, consents or waivers thereto or thereunder that are materially adverse to the Lenders without the prior written consent of the Required Lenders (which approval shall not be unreasonably withheld, conditioned or delayed) and, substantially simultaneously with the Amendment No. 5 Effective Date, the Certificate of Merger evidencing the consummation of the Water Acquisition shall have been filed with the Delaware Secretary of State.

17. DS Services of America, Inc. shall have received the consent of the noteholders of the Water Secured Notes solicited pursuant to that certain Consent Solicitation Statement, dated November 13, 2014, as amended by that certain Amendment No. 1 to the Consent Solicitation Statement dated November 25, 2014, that certain Amendment No. 2 to the Consent Solicitation Statement dated December 1, 2014 and that certain Amendment No. 3 to the Consent Solicitation dated December 2, 2014 (the "Consent Solicitation Documents"), and such consents shall not have been validly revoked. The Second Supplemental Indenture, dated December 2, 2014, among DS Services of America, Inc., the guarantors party thereto and Wilmington Trust, National Association, as trustee and collateral agent (the "Second Supplemental Indenture"), will be operative and the Intercreditor Agreement and the Amended and Restated Collateral Agreement (Second Lien) related thereto, will be executed and operative on the Amendment No. 5 Effective Date, and in each case shall be on terms and conditions reasonably satisfactory to the Administrative Agent (provided that the forms of Amended and Restated Collateral Agreement (Second Lien) attached to the Second Supplemental Indenture and the form of the Intercreditor Agreement attached hereto as Exhibit G are, in each case, reasonably acceptable to the Administrative Agent).

18. The Cott Unsecured Notes shall have been issued pursuant to the Cott Unsecured Notes Documents, Cott Beverages shall have received \$625,000,000 of gross cash proceeds from the issuance of the Cott Unsecured Notes, and all Cott Unsecured Notes Documents shall be on terms and conditions reasonably satisfactory to the Administrative Agent (provided that the terms of such notes set forth in the Confidential Offering Memorandum dated December 4, 2014 are reasonably acceptable to the Administrative Agent).

19. The Water Preferred Shares shall have been issued to the Former Company Securityholders (as defined in the Water Merger Agreement) and all Water Preferred Shares Documents shall be on terms and conditions reasonably satisfactory to the Administrative Agent (provided that the forms of the preferred shares attached as exhibits F-1 and F-2 to the Water Merger Agreement are reasonably acceptable to the Administrative Agent).

20. On the Amendment No. 5 Effective Date, the Water Acquisition, the Water Secured Notes Documents and all Liens securing the obligations thereunder, the Cott Unsecured Notes Documents, the Water Preferred Shares Documents, the Amended Credit Agreement and the amendments contemplated by this Amendment, in each case shall be permitted pursuant to the terms of the 2014 Notes Documents.

21. The Administrative Agent shall have received true, correct and complete copies of the Water Merger Agreement, the Consent Solicitation Documents, the Water Secured Notes Documents, the Cott Unsecured Notes Documents, the Water Preferred Shares Documents, and all agreements executed in connection therewith together with a certificate of an authorized officer of the Company certifying as to the accuracy and completeness of such documents, and such documents may be made available to each Lender requesting a copy of the same.

22. The Administrative Agent and each Lender shall have received, at least 3 Business Days prior to the Amendment No. 5 Effective Date, all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation the USA PATRIOT Act (in each case to the extent requested of the Borrower Representative at least 5 Business Days prior to the Amendment No. 5 Effective Date).

23. The Lenders, the Collateral Agents and the Administrative Agent shall have received all fees required to be paid, including pursuant to Section VII hereof, and all expenses for which invoices have been presented (including the reasonable fees and expenses of legal counsel), on or before the Amendment No. 5 Effective Date, including all fees required to be paid pursuant to the Fee Letters.

24. At the time of and immediately after giving effect to this Amendment, the Borrowings under the Amended Credit Agreement, and the Water Transactions, in each case on the Amendment No. 5 Effective Date, Aggregate Availability shall not be less than \$100,000,000.

25. The Administrative Agent shall have received insurance certificates complying with the terms of the Amended Credit Agreement and the other Loan Documents (including with respect to the Water Group), naming the Administrative Agent or the Administrative Collateral Agent as additional insured, loss payee or lender loss payable, as the case may be, under all insurance policies maintained by each Loan Party; provided that, in the case of the Water Group, if the Borrowers are unable, after using commercially reasonable efforts, to deliver the foregoing, the Borrowers may instead deliver such documents within five Business Days after the Amendment No. 5 Effective Date (or such later date as may be agreed to by the Administrative Agent).

26. The Administrative Agent shall have received, in each case in form and substance satisfactory to the Administrative Agent, with respect to each real property listed on Schedule 1.01(g)(1) (each an "Additional Mortgaged Property"), (a) an appraisal report, (b) an environmental assessment report and Phase I study, in each case which does not indicate any material Environmental Liability or material non-compliance with Environmental Law, (c) a fully executed and notarized Mortgage in recordable form, (d) an opinion of counsel in the state in which such real property is located from counsel reasonably satisfactory to the Administrative Agent, (e) an ALTA or other mortgagee's title policy with endorsements and in amounts acceptable to the Administrative Agent insuring the first-priority Lien of the Administrative Collateral Agent, for the benefit of the Secured Parties, subject only to Permitted Encumbrances, and (f) a flood certificate, and if any such Additional Mortgaged Property is determined by the Administrative Agent to be in a flood zone, a flood notification form signed by the Borrower Representative or the applicable Loan Party, and evidence that flood insurance is in place for all improvements and their contents.

27. The Administrative Agent shall have received, in each case in form and substance satisfactory to the Administrative Agent, with respect to each real property located in the United States and listed on Schedule 1.01(a) (each an “Existing Mortgaged Property”), (a) an appraisal report, (b) a fully executed and notarized Mortgage in recordable form, which amends and restates the existing Mortgage in favor of the Administrative Collateral Agent with respect to such Existing Mortgaged Property, (c) an opinion of counsel in the state in which such real property is located from counsel reasonably satisfactory to the Administrative Agent, (d) a date down/ALTA 11 modification endorsement to the title policy previously issued with respect to the existing Mortgage on such Existing Mortgaged Property, and (e) a flood certificate, and if any such Existing Mortgaged Property is determined by the Administrative Agent to be in a flood zone, a flood notification form signed by the Borrower Representative or the applicable Loan Party, and evidence that reasonable flood insurance is in place for improvements on Existing Mortgaged Property located in a flood zone, in form and substance satisfactory to the Administrative Agent.

IV. Representations and Warranties of the Loan Parties . To induce the other parties hereto to enter into this Amendment, each Loan Party represents and warrants to each Lender and each Agent as of the date hereof as follows:

1. Each Loan Party has the legal power and authority to execute and deliver this Amendment and the officers of each Loan Party executing this Amendment have been duly authorized to execute and deliver the same and bind such Loan Party with respect to the provisions hereof.
2. This Amendment has been duly executed and delivered by each Loan Party that is a party hereto.
3. This Amendment and the Amended Credit Agreement each constitutes the legal, valid and binding obligations of each Loan Party, enforceable against such Loan Party in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors’ rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.
4. The execution and delivery by each Loan Party of this Amendment, the performance by each Loan Party of its obligations under this Amendment, the Amended Credit Agreement and under the other Loan Documents to which it is a party and the consummation of the transactions contemplated by this Amendment, the Amended Credit Agreement and the other Loan Documents: (i) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as have been obtained or made and are in full force and effect, (ii) will not violate any Requirement of Law or conflict with any Certificate of Incorporation, By-Laws, or other organizational or governing documents (including, without limitation, the Memorandum and Articles of Association), in each case applicable to any Loan Party or any of its Subsidiaries, (iii) will not violate or result in a default under any indenture or other agreement governing Indebtedness or any other material agreement or other instrument binding upon any Loan Party or any of its Restricted Subsidiaries, or give

rise to a right thereunder to require any payment to be made by any Loan Party or any of its Restricted Subsidiaries and (iv) will not result in the creation or imposition of any Lien on any asset of any Loan Party or any of its Restricted Subsidiaries, except Liens created pursuant to the Loan Documents.

5. Each Borrower and each other Loan Party hereby reaffirms all covenants and the representations and warranties contained in the Loan Documents, in this Section IV, and in clause 7 of Section III of this Amendment, and agrees and confirms that all such representations and warranties are true and correct in all material respects on and as of the date of this Amendment as though made on and as of such date, except for any representation and warranty made as of an earlier date, which representation and warranty remains true and correct in all material respects as of such earlier date.

V. Post-Closing Covenants.

1. The Company shall promptly deliver to the Administrative Agent on the Amendment No. 5 Effective Date a copy of the Certificate of Merger for the Water Acquisition certified by the Delaware Secretary of State.

2.(a) Within 90 days after the Amendment No. 5 Effective Date (or such later date as may be agreed to by the Administrative Agent in its sole discretion), the Company and its Subsidiaries shall deliver to the Administrative Agent the documents and instruments otherwise required to be delivered under Section III.14 hereof, and updated short-form Intellectual Property security agreements or similar Collateral Documents for the applicable Loan Parties covering all Intellectual Property applications and registrations issued or pending in Canada, the United Kingdom and the United States in proper form for filing with the applicable governmental offices or agencies in Canada, the United Kingdom and the United States, in each case subject to the Permitted Perfection Limitations and the terms of the applicable Loan Documents, and (b) within 5 Business Days after the Amendment No. 5 Effective Date (or such later date as may be agreed to by the Administrative Agent in its sole discretion), the Company and its Subsidiaries shall deliver to the Administrative Agent the documents otherwise required to be delivered under Section III.25 hereof.

3. Notwithstanding anything to the contrary in the Amended Credit Agreement or any other Loan Document, no later than 90 days following the Amendment No. 5 Effective Date (or such later date as may be agreed to by the Administrative Agent in its sole discretion), the Loan Parties shall cause each Restricted Subsidiary acquired pursuant to such acquisition to transition all deposit accounts owned by such Restricted Subsidiaries to Chase or any other financial institution provided that Chase or such other financial institutions have delivered deposit account control agreements or similar agreements, in each case satisfactory to the Administrative Collateral Agent, to the extent required under the relevant Security Agreement.

4. Notwithstanding anything to the contrary in the Amended Credit Agreement or in any other Loan Document, no later than 30 days following the Amendment No. 5 Effective Date (or such later date as may be agreed to by the Administrative Agent in its sole discretion), the Administrative Agent shall have received endorsements (in form and substance reasonably satisfactory to the Administrative Agent) naming the Administrative Agent or the Administrative Collateral Agent as additional insured, loss payee or lender loss payable, as the case may be, under all insurance policies maintained by each Loan Party.

5. Notwithstanding anything to the contrary in the Amended Credit Agreement or any other Loan Document, no later than 90 days following the Amendment No. 5 Effective Date, the Loan Parties shall have (i) commenced appraisals of Inventory of the Water Group from one or more appraisers selected and engaged by the Administrative Agent, and prepared on a basis satisfactory to the Administrative Agent and the Administrative Collateral Agent, such appraisals to include, without limitation, information required by applicable law and regulations, with such appraisals being at the sole cost and expense of the Loan Parties, and (ii) provided access to the properties, books, records and employees of the Water Group to conduct, and shall have commenced, field examinations, to ensure the adequacy of assets that will constitute Borrowing Base Collateral and related reporting and control systems, with such field examinations being at the sole cost and expense of the Loan Parties and subject to the satisfaction of the Administrative Agent and the Administrative Collateral Agent. Notwithstanding anything to the contrary in the Amended Credit Agreement or any other Loan Document, the appraisals and field examinations described in the immediately preceding sentence shall be completed and shall be in form and substance reasonably satisfactory to the Administrative Agent and the Administrative Collateral Agent no later than April 30, 2015 or such later date as the Administrative Agent agrees in its sole discretion, but in any event not to exceed 180 days after the Amendment No. 5 Effective Date unless the Required Lenders agree in their sole discretion; provided, however, that a Lender shall be deemed to have consented to an extension under this clause 5 if such Lender shall not object to such extension in a written notice delivered to the Borrower Representative and the Administrative Agent prior to 5:00 p.m. (New York City time) on the 10th day immediately following the date that a request to extend the time period for taking the actions and delivering the documents described in this clause 5 has been posted to all of the Lenders on Intralinks.

6. Within 60 days after the Amendment No. 5 Effective Date (or such later date as may be agreed to by the Administrative Agent in its sole discretion), the Company and its Subsidiaries shall deliver to the Administrative Agent (a) recorded or file-stamped copies of (or evidence of the filing of) mortgage releases, intellectual property security agreement terminations and UCC-3 amendments, in each case to clean-up the record with respect to mortgages, intellectual property security agreements and UCC-1 financing statements previously filed to secure and evidence liens in respect of legacy financings (other than the financings described in Section III.15) that have been repaid in full and for which the Company or its Subsidiaries have received an executed payoff and release letter, but for which mortgage releases, intellectual property security agreement terminations and UCC-3 financing statements, as applicable, have not been properly filed prior to the Amendment No. 5 Effective Date and (b) possessory collateral together with applicable instruments of transfer executed in blank for all Equity Interests in Cott Retail Brands Limited owned by the Company, and one or more endorsements executed in blank for the Second Amended and Restated Intercompany Subordinated Demand Promissory Note.

7. The Administrative Agent shall have received, no later than 90 days following the Amendment No. 5 Effective Date (or such later date as may be agreed to by the Administrative Agent in its sole discretion), with respect to each Additional Mortgaged Property,

an ALTA survey for which all fees have been paid and which is certified to Administrative Agent and the issuer of the title insurance policy with respect to such Additional Mortgaged Property in a manner satisfactory to the Administrative Agent by a land surveyor duly registered and licensed in the state in which such Additional Mortgaged Property is located and acceptable to the Administrative Agent, and depicting all buildings and other improvements located on such Additional Mortgaged Property, any offsite improvements, the location of any easements, parking spaces, rights of way, building setback lines and other dimensional regulations and the absence of encroachments, either by such improvements or on to such property, and other defects, other than encroachments and other defects acceptable to the Administrative Agent, and otherwise in form and substance acceptable to the Administrative Agent.

8. The Administrative Agent shall have received, no later than 90 days following the Amendment No. 5 Effective Date (or such later date as the Administrative Agent may agree in its sole discretion, or as may be automatically extended pursuant to the terms of the last paragraph of this clause 8 (the “Supplemental Property Documentation Delivery Date”)) with respect to each real property listed on Schedule 1.01(g)(2) (each a “Water Mortgaged Property”), the following, each in form and substance acceptable to the Administrative Agent:

(a) an appraisal report in form and substance reasonably satisfactory to all Lenders;

(b) an environmental assessment report and Phase I study (and, if requested by the Administrative Agent, any Collateral Agent or any Lender, a Phase II study), in each case reasonably satisfactory to all Lenders, it being understood that, solely for the purpose of this clause (b), such report and study shall be reasonably satisfactory if it does not indicate any material Environmental Liability or any material non-compliance with Environmental Law;

(c) a fully executed and notarized Mortgage in recordable form;

(d) an opinion of counsel in the state in which such real property is located from counsel reasonably satisfactory to the Administrative Agent;

(e) an ALTA or other mortgagee’s title policy with endorsements and in amounts acceptable to the Administrative Agent insuring the first priority lien of the Administrative Collateral Agent, for the benefit of the Secured Parties, subject only to Permitted Encumbrances;

(f) a flood certificate, and if any such Water Mortgaged Property is determined by the Administrative Agent to be in a flood zone, and a flood notification form signed by the Borrower Representative or the applicable Loan Party, in each case in form and substance reasonably satisfactory to the Lenders;

(g) evidence that reasonable flood insurance is in place for improvements on Water Mortgaged Property located in a flood zone, in form and substance reasonably satisfactory to the Lenders;

(h) an ALTA survey for which all fees have been paid and which is certified to the Administrative Agent and the issuer of the title insurance policy with respect to

such Water Mortgaged Property in a manner satisfactory to the Administrative Agent by a land surveyor duly registered and licensed in the state in which such Water Mortgaged Property is located and acceptable to the Administrative Agent, and depicting all buildings and other improvements located on such Water Mortgaged Property, any offsite improvements, the location of any easements, parking spaces, rights of way, building setback lines and other dimensional regulations and the absence of encroachments, either by such improvements or on to such property, and other defects, other than encroachments and other defects acceptable to the Administrative Agent, and otherwise in form and substance acceptable to the Administrative Agent; provided that the ALTA surveys delivered to the Administrative Agent for certain Water Mortgaged Properties prior to the Amendment No. 5 Effective Date, together with an "Affidavit of No Change" executed by the applicable Loan Party with respect to such Water Mortgaged Properties shall be reasonably acceptable to the Administrative Agent for the purposes of satisfying the requirements under this clause (h) if the same are in form and substance reasonably acceptable to the title company for purposes of deleting the general survey exceptions and providing a "same as survey" endorsement with respect to the title policy for such Water Mortgaged Properties;

(i) a subordination agreement executed by the Water Secured Notes Collateral Agent, in form and substance acceptable to Administrative Agent and to the title company issuing the title policy with respect to such Water Mortgaged Property for purposes of subordinating the Water Secured Notes Collateral Agent's Lien granted under the Water Secured Notes Documents to the Lien granted in favor of the Administrative Collateral Agent under the Mortgage in respect of such Water Mortgaged Property; and

(j) a UCC financing statement amendment terminating any prior lien of record set forth in any UCC financing statement in favor of the Water Secured Notes Collateral Agent with respect to such Water Mortgaged Property.

Notwithstanding anything in this clause 8 to the contrary, each Lender shall be deemed to have consented to the designation by the Company of any Water Mortgaged Property satisfying all of the requirements of this clause 8 as Eligible Supplemental Real Property and the inclusion of such real property in the Borrowing Base in accordance with the terms of the Amended Credit Agreement if such Lender shall not object to such designation and inclusion in a written notice delivered to the Borrower Representative and the Administrative Agent prior to 5:00 p.m. (New York City time) on the 15th Business Day immediately following the date that the last set of documents described in clauses (a), (b) and (f) of this clause 8 for such Water Mortgaged Property has been posted to all of the Lenders on Intralinks, subject to the satisfaction of all of the other requirements of this clause 8. Any such notice shall state with specificity (I) the basis for which the objection is made (and such basis shall be directly linked to an issue or deficiency in the documents described in clauses (a), (b) and (f) of this clause 8), (II) any supplemental information required to address or cure such issue or deficiency, and (III) all actions with respect to such issues or deficiencies required by such Lender to cure such deficiency. For each Water Mortgaged Property, any Lender that does not object as described above within the time period described above shall be deemed to have provided consent, for all purposes under the Loan Documents, to the designation by the Company of any Water Mortgaged Property as Eligible Supplemental Real Property and the inclusion of such real property in the Borrowing Base in accordance with the terms of the Amended Credit Agreement, subject to the satisfaction of all of

the other requirements of this clause 8. Following any duly delivered objection with respect to any Water Mortgaged Property by any Lender under this clause 8, if less than 30 days remain to satisfy the requirements under this clause 8 for such Water Mortgaged Property, such period shall automatically be extended to provide the Loan Parties with 30 days to address such objection (or such later date as the Administrative Agent may agree in its sole discretion). If, after the Loan Parties address all issues and deficiencies identified in any such objection delivered in accordance with the terms of this clause 8 with respect to such Water Mortgaged Property, each objecting Lender provides a written notice to the Administrative Agent and the Borrower Representative prior to the expiration of the time for providing the documents required under this clause 8, stating that such Lender is satisfied with the documents described in clauses (a), (b) and (f) of this clause 8 as supplemented by the information provided and actions taken pursuant to such Lender's objection, then all Lenders shall be deemed to have consented to the designation by the Company of such Water Mortgaged Property as Eligible Supplemental Real Property and the inclusion of such real property in the Borrowing Base in accordance with the terms of the Amended Credit Agreement, subject to the satisfaction of all of the other requirements of this clause 8. If the objecting Lender fails to provide any notice pursuant to the immediately preceding sentence of this clause 8 within 10 Business Days of the date such supplemental materials are posted on Intralinks or if such Lender shall fail to provide the basis for any continued objection within such 10 Business Day period, such Lender shall be deemed to have consented to the inclusion of the applicable Water Mortgaged Property as Eligible Supplemental Real Property and the inclusion of such real property in the Borrowing Base in accordance with the terms of the Amended Credit Agreement, subject to the satisfaction of all of the other requirements of this clause 8. If the Loan Parties have not satisfied the requirements of this clause 8 for any Water Mortgaged Property by the end of the time period permitted under this clause 8, then such Water Mortgaged Property shall cease to constitute Water Mortgaged Property, shall not be eligible for designation as Eligible Supplemental Real Property, and shall not be included in the PP&E Component or the Borrowing Base unless otherwise agreed by the applicable parties pursuant to an amendment to the Amended Credit Agreement in accordance with the terms thereof. Any parcel of Water Mortgaged Property that satisfies all of the requirements of this Section V clause 8 and that has been designated as Eligible Supplemental Real Property in accordance with the terms of the Amended Credit Agreement shall be included in the PP&E Component and the applicable Borrowing Base to the extent permitted and in accordance with the terms of the Amended Credit Agreement, regardless of whether other Water Mortgaged Property has satisfied the requirements of this clause 8 at such time, and such other Water Mortgaged Property may be eligible for designation as Eligible Supplemental Real Property at a later date, subject to the satisfaction of all requirements of this clause 8 and the terms of the Amended Credit Agreement, in each case with respect to such other Water Mortgaged Property, so long as the Supplemental Real Property Amortization Trigger Date has not yet occurred. If at any time prior to the Supplemental Real Property Amortization Trigger Date the Borrower Representative and any of the Administrative Agent or any Collateral Agent agree to remove any Additional Mortgaged Property from the Borrowing Base and the Aggregate Borrowing Base for any reason, each Agent, each Lender and each Issuing Bank hereby agrees and consents to the release of the Lien granted under the Mortgage in respect of such Additional Mortgaged Property and the filing of UCC-3 amendments to release any fixture filings in respect of such Mortgage so long as (1) on or before the date that any such release becomes effective, the Borrower Representative shall have delivered to the Administrative Agent an updated Aggregate Borrowing Base Certificate and updated Borrowing Base Certificates

reflecting the removal of such Additional Mortgaged Property from the Aggregate Borrowing Base, the applicable Borrowing Base, and the PP&E Component, and such Additional Mortgaged Property shall cease to constitute Eligible Supplemental Real Property for all purposes under the Loan Documents and (2) immediately after giving effect to such release, Aggregate Availability is at least the greater of (x) 15% of the Line Cap and (y) \$50,000,000.

9. The Administrative Agent shall have received, no later than 10 Business Days following the Supplemental Property Documentation Delivery Date with respect to each real property listed on Schedule 1.01(g)(2) for which the requirements set forth in clause 8 above have not been satisfied within the time period set forth in clause 8 (each a “Water Excluded Property”), the following, each in form and substance acceptable to the Administrative Agent, solely to the extent that there exists a mortgage of record or UCC financing statement of record in favor of the Water Secured Notes Collateral Agent:

(a) a duly executed and notarized mortgage release with respect to such Water Excluded Property, in a form recordable in the county in which such Water Excluded Property is located, releasing of record any mortgage, deed of trust or similar lien of record in favor of the Water Secured Notes Collateral Agent with respect to the Water Secured Notes Documents; and

(b) a UCC financing statement amendment terminating the lien of any UCC financing statement in favor of the Water Secured Notes Collateral Agent with respect to the Water Secured Notes Documents and such Water Excluded Property.

10. Within 5 Business Days after the Amendment No. 5 Effective Date (or such later date as may be agreed to by the Administrative Agent in its sole discretion), the Company and its Subsidiaries shall deliver to the Administrative Agent a copy of the Company’s amended and restated articles of amalgamation, certified by the appropriate filing office or offices in Canada.

11. Within 45 days after the Amendment No. 5 Effective Date (or such later date as may be agreed to by the Administrative Agent in its sole discretion), the Company and its Subsidiaries shall deliver to the Administrative Agent a copy of any mortgages filed in favor of the Water Secured Notes Collateral Agent that were not otherwise delivered to the Administrative Agent on or prior to the Amendment No. 5 Effective Date.

VI. Reference to and Effect on the Credit Agreement.

1. Upon the effectiveness of this Amendment pursuant to Section III above, on and after the date hereof, each reference in the Credit Agreement to “this Agreement,” “hereunder,” “hereof,” “herein” or words of like import shall mean and be a reference to the Credit Agreement as modified hereby.

2. Except as specifically amended or modified by this Amendment and the Reaffirmation Agreements, the Credit Agreement, the other Loan Documents and all other documents, instruments and agreements executed and/or delivered in connection therewith, shall remain in full force and effect, and are hereby ratified and confirmed.

3. The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of the Administrative Agent, any other Agent, the Issuing Banks, the Swingline Lenders, or the Lenders, nor constitute a waiver of any provision of the Credit Agreement, any other Loan Document, or any other documents, instruments and agreements executed and/or delivered in connection therewith.

VII. Costs and Expenses. Each Borrower agrees to pay all reasonable out-of-pocket expenses, including the reasonable fees, charges and disbursements of counsel for the Administrative Agent and the Co-Collateral Agent, incurred by any Agent and any of its Affiliates in connection with the preparation, arrangement, execution and enforcement of this Amendment and all other instruments, agreements and other documents executed in connection herewith. To the extent invoiced on or before the Amendment No. 5 Effective Date, all costs and expenses in connection with this Amendment are due on or prior to the Amendment No. 5 Effective Date.

VIII. Miscellaneous.

1. Governing Law. EXCEPT AS OTHERWISE PROVIDED IN SECTION III.7 OF THIS AMENDMENT, THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, AND ANY DISPUTE BETWEEN ANY BORROWER AND ANY OTHER PARTY HERETO ARISING OUT OF, CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN THEM IN CONNECTION WITH, THIS AMENDMENT, THE CREDIT AGREEMENT, THE AMENDED CREDIT AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS, AND WHETHER ARISING IN CONTRACT, TORT, EQUITY, OR OTHERWISE, SHALL BE RESOLVED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (INCLUDING 5-1401 OF THE GENERAL OBLIGATION LAW OF THE STATE OF NEW YORK BUT OTHERWISE WITHOUT REGARD TO THE CONFLICTS OF LAWS PROVISIONS).

2. Waiver. To induce the Administrative Agent, the other Agents, the Issuing Banks, the Swingline Lenders and the Lenders to enter into this Amendment, each Loan Party further acknowledges that it has no actual or potential defense, offset, claim, counterclaim or cause of action against the Administrative Agent or any other Agent or Lender for any actions or events occurring on or before the date hereof, and each Loan Party hereby waives and releases any right to assert same.

3. Headings. Section headings in this Amendment are included herein for convenience of reference only, are not part of this Amendment and shall not affect the construction of, or be taken into consideration in interpreting, this Amendment.

4. Terms Generally. References in this Amendment, the Credit Agreement and the Amended Credit Agreement to the words "clause" and "paragraph" shall be construed to have the same meaning.

5. Counterparts. This Amendment may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and any of the parties hereto may execute this Amendment by signing any such counterpart. Delivery of an executed counterpart of a signature page of this Amendment by facsimile or by other electronic image

scan transmission (i.e., “pdf” or “tif”) shall be effective as delivery of a manually executed counterpart of this Amendment. The Administrative Agent may also require that any such documents and signatures delivered by facsimile or by other electronic image scan transmission be confirmed by a manually signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any document or signature delivered by facsimile or other electronic image scan transmission.

6. No Strict Construction. The parties hereto have participated jointly in the negotiation and drafting of this Amendment, the Amended Credit Agreement and the other Loan Documents. In the event an ambiguity or question of intent or interpretation arises, this Amendment, the Amended Credit Agreement and the other Loan Documents 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 by virtue of the authorship of any provisions of this Amendment, the Amended Credit Agreement or any of the other Loan Documents.

7. Amendment Constitutes Loan Document. This Amendment and each Reaffirmation Agreement shall constitute a “Loan Document” for purposes of the Credit Agreement, the Amended Credit Agreement and the other Loan Documents.

8. Intercreditor Agreement; Amendments to Security Agreements. Each Lender party hereto hereby consents to the terms of the Intercreditor Agreement and the amendments contained in the Fourth Canadian Reaffirmation Agreement and the Fourth U.S. Reaffirmation Agreement, and authorizes and directs the Administrative Agent, the Administrative Collateral Agent and the UK Security Trustee to enter into the Intercreditor Agreement, the Fourth Canadian Reaffirmation Agreement and the Fourth U.S. Reaffirmation Agreement as of the Amendment No. 5 Effective Date.

9. FATCA. For purposes of determining withholding Taxes imposed under FATCA, from and after the Amendment No. 5 Effective Date, the Loan Parties and the Administrative Agent shall treat (and the Lenders hereby authorize the administrative agent to treat the Amended credit agreement as not qualifying as a “grandfathered obligation” within the meaning of Treasury Regulation Section 1.1471-2(b)(2)(i).

[The remainder of this page is intentionally blank.]

IN WITNESS WHEREOF, this Amendment has been duly executed as of the day and year first above written.

BORROWERS:

COTT CORPORATION CORPORATION
COTT

By /s/ Jason Ausher

Name: Jason Ausher

Title: Treasurer

COTT BEVERAGES INC.

By /s/ Jason Ausher

Name: Jason Ausher

Title: Treasurer

CLIFFSTAR LLC

By /s/ Jason Ausher

Name: Jason Ausher

Title: Treasurer

COTT BEVERAGES LIMITED

By /s/ Gregory Leiter

Name: Gregory Leiter

Title: Director

DS SERVICES OF AMERICA, INC.

By /s/ Jason Ausher

Name: Jason Ausher

Title: Treasurer

OTHER LOAN PARTIES:

156775 CANADA INC.

By /s/ Jason Ausher

Name: Jason Ausher

Title: Treasurer

967979 ONTARIO LIMITED

By /s/ Jason Ausher

Name: Jason Ausher

Title: Treasurer

804340 ONTARIO LIMITED

By /s/ Jason Ausher

Name: Jason Ausher

Title: Treasurer

2011438 ONTARIO LIMITED

By /s/ Jason Ausher

Name: Jason Ausher

Title: Treasurer

COTT RETAIL BRANDS LIMITED

By /s/ Gregory Leiter

Name: Gregory Leiter

Title: Director

COTT LIMITED

By /s/ Gregory Leiter
Name: Gregory Leiter
Title: Director

COTT EUROPE TRADING LIMITED

By /s/ Gregory Leiter
Name: Gregory Leiter
Title: Director

COTT PRIVATE LABEL LIMITED

By /s/ Gregory Leiter
Name: Gregory Leiter
Title: Director

COTT NELSON (HOLDINGS) LIMITED

By /s/ Gregory Leiter
Name: Gregory Leiter
Title: Director

COTT (NELSON) LIMITED

By /s/ Gregory Leiter
Name: Gregory Leiter
Title: Director

COTT USA FINANCE LLC

By /s/ Ceaser Gonzalez
Name: Ceaser Gonzalez
Title: President

COTT HOLDINGS INC.

By /s/ Jason Ausher
Name: Jason Ausher
Title: Treasurer

INTERIM BCB, LLC

By /s/ Jason Ausher
Name: Jason Ausher
Title: Treasurer

COTT VENDING INC.

By /s/ Jason Ausher
Name: Jason Ausher
Title: Treasurer

COTT INVESTMENT, L.L.C.

By /s/ Jason Ausher
Name: Jason Ausher
Title: Treasurer

COTT U.S. ACQUISITION LLC

By /s/ Jason Ausher
Name: Jason Ausher
Title: Treasurer

COTT ACQUISITION LLC

By /s/ Jason Ausher
Name: Jason Ausher
Title: Treasurer

STAR REAL PROPERTY LLC

By /s/ Jason Ausher

Name: Jason Ausher

Title: Treasurer

CAROLINE LLC

By /s/ Jason Ausher

Name: Jason Ausher

Title: Treasurer

COTT UK ACQUISITION LIMITED

By /s/ Joanne Lloyd-Davies

Name: Joanne Lloyd-Davies

Title: Director

COTT ACQUISITION LIMITED

By /s/ Joanne Lloyd-Davies

Name: Joanne Lloyd-Davies

Title: Director

*** CONFIDENTIAL ***

COTT LUXEMBOURG S.A R.L.
a company incorporated in Luxembourg,
with a share capital of USD 3,536,337.84,
having its registered office at
595, rue de Neudorf, L-2220 Luxembourg,
RCS Luxembourg B 162397

By /s/ Joanne Lloyd-Davies

Name: Joanne Lloyd-Davies

Title: Class A Manager

COTT DEVELOPMENTS LIMITED

By /s/ Jason Ausher

Name: Jason Ausher

Title: Director

COOKE BROS HOLDINGS LIMITED

By /s/ Jason Ausher

Name: Jason Ausher

Title: Director

COOKE BROS. (TATTENHALL)
LIMITED

By /s/ Jason Ausher

Name: Jason Ausher

Title: Director

CALYPSO SOFT DRINKS LIMITED

By /s/ Jason Ausher

Name: Jason Ausher

Title: Director

TT CALCO LIMITED

By /s/ Jason Ausher

Name: Jason Ausher

Title: Director

MR FREEZE (EUROPE) LIMITED

By /s/ Jason Ausher

Name: Jason Ausher

Title: Director

COTT VENTURES UK LIMITED

By /s/ Jason Ausher
Name: Jason Ausher
Title: Director

COTT VENTURES LIMITED

By /s/ Jason Ausher
Name: Jason Ausher
Title: Director

AIMIA FOODS HOLDINGS LIMITED

By /s/ Joanne Lloyd-Davies
Name: Joanne Lloyd-Davies
Title: Director

AIMIA FOODS LIMITED

By /s/ Joanne Lloyd-Davies
Name: Joanne Lloyd-Davies
Title: Director

AIMIA FOODS GROUP LIMITED

By /s/ Joanne Lloyd-Davies
Name: Joanne Lloyd-Davies
Title: Director

STOCKPACK LIMITED

By /s/ Joanne Lloyd-Davies
Name: Joanne Lloyd-Davies
Title: Director

AIMIA FOODS EBT COMPANY
LIMITED

By /s/ Joanne Lloyd-Davies
Name: Joanne Lloyd-Davies
Title: Director

DS SERVICES HOLDINGS, INC.

By /s/ Jason Ausher
Name: Jason Ausher
Title: Treasurer

CRYSTAL SPRINGS OF ALABAMA
HOLDINGS, LLC

By /s/ Jason Ausher
Name: Jason Ausher
Title: Treasurer

DSS GROUP, INC.

By /s/ Jason Ausher
Name: Jason Ausher
Title: Treasurer

DELIVERY ACQUISITION, INC.

By /s/ Jason Ausher
Name: Jason Ausher
Title: Treasurer

JPMORGAN CHASE BANK, N.A.,
individually, as an Issuing Bank, as a
Swingline Lender and as a Lender

By /s/ Lisa A. Morrison

Name: Lisa A. Morrison

Title: Authorized Officer

JPMORGAN CHASE BANK, N.A., as Administrative
Agent and as Administrative Collateral Agent

By /s/ Lisa A. Morrison

Name: Lisa A. Morrison

Title: Authorized Officer

JPMORGAN CHASE BANK, N.A.,
TORONTO BRANCH, as an Issuing Bank,
as a Swingline Lender and as a Lender

By /s/ Agostino A. Marchetti

Name: Agostino A. Marchetti

Title: Authorized Officer

JPMORGAN CHASE BANK, N.A.,
LONDON BRANCH, as an Issuing Bank, as
a Swingline Lender and as a Lender

By /s/ Timothy I. Jacob

Name: Timothy I. Jacob

Title: Senior Vice President

*** CONFIDENTIAL ***

JPMORGAN CHASE BANK, N.A.,
LONDON BRANCH, as UK Security
Trustee

By /s/ Timothy I. Jacob

Name: Timothy I. Jacob

Title: Senior Vice President

BANK OF AMERICA, N.A.,
as Documentation Agent and as a Lender

By /s/ Andrew A. Doherty
Name: Andrew A. Doherty
Title: Senior Vice President

BANK OF AMERICA, N.A., CANADA
BRANCH, as a Lender

By /s/ Sylwia Durkiewicz
Name: Sylwia Durkiewicz
Title: Vice President

*** CONFIDENTIAL ***

GENERAL ELECTRIC CAPITAL CORPORATION, as
Co-Collateral Agent
and as a Lender

By /s/ Philip F. Carfora
Name: Philip F. Carfora
Title: Duly Authorized Signatory

DEUTSCHE BANK AG NEW YORK
BRANCH, as a Lender

By /s/ Michael Winters

Name: Michael Winters

Title: Vice President

By /s/ Kirk L. Tashjian

Name: Kirk L. Tashjian

Title: Vice President

WELLS FARGO CAPITAL FINANCE,
LLC, as a Lender

By /s/ Mark Bradford
Name: Mark Bradford
Title: Authorized Signatory

WELLS FARGO CAPITAL FINANCE
CORPORATION CANADA, as a Lender

By /s/ David G. Phillips
Name: David G. Phillips
Title: Senior Vice President
Credit Officer, Canada

WELLS FARGO BANK, N.A.
(LONDON BRANCH), as a Lender

By /s/ Steven Chait
Name: Steven Chait
Title: Authorized Signatory

PNC BANK, NATIONAL ASSOCIATION,
as a Lender

By /s/ Brian C. Jablon

Name: Brian C. Jablon

Title: Relationship Manager

PNC BANK, CANADA BRANCH,
as a Lender

By /s/ James Bruce

Name: James Bruce

Title: Vice President

COMMITMENT SCHEDULE

<u>Lender</u>	<u>Commitment</u>
JPMorgan Chase Bank, N.A. and affiliates	\$ 87,200,000.00
General Electric Capital Corporation	\$ 87,200,000.00
Deutsche Bank AG New York Branch and affiliates	\$ 72,000,000.00
Bank of America, N.A. and affiliates	\$ 57,200,000.00
Wells Fargo Capital Finance, LLC, and affiliates	\$ 57,200,000.00
PNC Bank, National Association and affiliates	\$ 39,200,000.00
Total	\$400,000,000.00

* * * CONFIDENTIAL * * *

Schedule 1.01(c)

Unrestricted Subsidiaries

Cott IP Holdings Corp.

Cott NE Holdings Inc.

Northeast Finco Inc.

Northeast Retailer Brands, LLC

Schedule 1.01(g)

Eligible Supplemental Real Property

(1)

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
Cott Beverages Inc.	499 E Mill Street, San Bernardino, CA 92408	Owned
Cott Beverages Inc.	4238 Director Drive, San Antonio, TX 78219	Owned
Cott Beverages Inc.	20 Alden Ave, Concordville, PA 19331	Owned

(2)

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
DS Services of America, Inc.	2 Sterling Street, Irvine, CA 92618	Owned
DS Services of America, Inc.	4548 Azusa Canyon Road, Irwindale, CA 91706	Owned
DS Services of America, Inc.	4500 York Blvd, Los Angeles, CA 90041	Owned
DS Services of America, Inc.	8631 Younger Creek Drive, Sacramento, CA 95828	Owned
DS Services of America, Inc.	45 West Noblestown Road, Carnegie, PA 15106	Owned
DS Services of America, Inc.	6055 South Harlem Drive Ave, Chicago, IL 60638	Owned
DS Services of America, Inc.	6155 South Harlem Ave, Chicago, IL 60638	Owned
DS Services of America, Inc.	221 East Alondra Blvd, Gardena, CA 90248	Owned
DS Services of America, Inc.	11811 Highway 67 Lakeside, CA 92040	Owned
DS Services of America, Inc.	5331 N.W. 35th Terrace Fort Lauderdale, FL 33309	Owned
DS Services of America, Inc.	748 Veronica S. Shoemaker Fort Myers, FL 33916	Owned
DS Services of America, Inc.	2779 N.W. 112 Avenue Miami, FL 33172	Owned
DS Services of America, Inc.	2445 Hamilton Road Arlington Heights, IL 60005	Owned
DS Services of America, Inc.	9409 Gulf Stream Rd. Frankfort, IL 60423	Owned

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
DS Services of America, Inc.	949 E. High St. Mundelein, IL 60060	Owned
DS Services of America, Inc.	1761 Newport Road Ephrata, PA 17522	Owned
DS Services of America, Inc.	4751 Durazno El Paso, TX 79905	Owned
DS Services of America, Inc.	27815 Highway Blvd. Katy, TX 77494	Owned
DS Services of America, Inc.	522 East I Street Brawley, CA 92227	Owned
DS Services of America, Inc.	2615 Temple Heights Dr. Oceanside, CA 92056	Owned
DS Services of America, Inc.	1363 Citrus Street Riverside, CA 92507	Owned
DS Services of America, Inc.	2217 Revere Ave. San Francisco, CA 94124	Owned
DS Services of America, Inc.	7817 Haskell Ave. Van Nuys, CA 91406	Owned
DS Services of America, Inc.	4120 Globeville Rd. Denver, CO 80216	Owned
DS Services of America, Inc.	5951 Carlson Ave. Portage, IN 46368	Owned
DS Services of America, Inc.	588 Johnny F. Smith Blvd. Slidell, LA 70460	Owned
DS Services of America, Inc.	36 Country Club Lane Belmont, MA 02478	Owned
DS Services of America, Inc.	70 First Street Bridgewater, MA 02324	Owned
Cliffstar LLC	11751 Pacific Ave, Fontana, CA 92337	Owned
Star Real Property LLC	1 Cliffstar Ave, Dunkirk, NY 14048	Owned

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Schedule 1.01(h)

Water Preferred Shares

Redemption value of Water Preferred Shares constituting convertible Preferred Stock: \$116,054,421.

Redemption value of Water Preferred Shares constituting non-convertible Preferred Stock: \$32,711,306.

Schedule 3.05

Properties

(a) Real property owned or leased:

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
Cott Beverages Inc.	499 East Mill Street San Bernardino, CA 92408	Owned
Cott Beverages Inc.	4238 Director Drive San Antonio, TX 78219	Owned
Cott Beverages Inc.	301 Larcel Drive Sikeston, MO 63801	Owned
Cott Beverages Inc.	Conchester Rd & Aldan Ave Concordville, PA 19331	Owned
Cott Beverages Inc.	193 Mauney Rd. Blairsville, GA 30512	Owned
Cott Beverages Inc.	1001 10 th Avenue Columbus, GA 31901	Owned
Cott Beverages Inc. 156775 Canada Inc.	1198 (North) Spring Creek Place, Building B, Springville, UT 84663 6525 Viscount Road Mississauga, ON L4V 1H6	Leased Owned
Cott Corporation	333 Avro Ave	Owned
Corporation Cott	Pointe-Claire, QU H9R 5W3	Owned
Corporation Cott	4 Addison Avenue	Owned
Corporation Cott	Scoudouc Industrial Park Scoudouc, NB E4P 3N4	Owned
Cott Beverages Limited	Elmhurst Spring, South Staff Waterwrks, Hanch, Lichfield, Staffordshire, WS13 8HQ	Leased
Cott Corporation	4810 – 76 Avenue SE	Owned
Corporation Cott	Calgary, AB T2C 2V2	Owned
Cott Beverages Limited	Knottingly Road (Bondgate) Pontefract, W. YS WF8 2XA	Owned
Cott Beverages Limited	Citrus Grove Side Ley Kegworth, Derbyshire DE74 2FJ	Owned
Cott Beverages Limited	Lindred Road, Lomeshaye Industrial Estate, Brierfield, Nelson, Lancashire, BB9 5SR	Owned
Cott Beverages Limited	Nelson Bottling – N1 Lindred Road, Lomeshaye Industrial Estate, Brierfield, Nelson, Lancashire, BB9 5SR	Owned
Cott Beverages Limited	Nelson Bottling – N2 Macduff Industrial Estate, Old Gamrie Road, Macduff, Banffshire, AB44 1GD	Owned
Cott Beverages Limited	Unit F, Spectrum Business Park, Wrexham Industrial Estate, Wrexham, Clwyd, LL13 9QA	Leased

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
Cott Beverages Limited	Lindred Road Lomeshaye Industrial Estate Brierfield, Nelson BB9 5SR	Owned
Cott Beverages Limited	Unit D&E Spectrum Business Park, Wrexham Industrial Estate, Wrexham, Clwyd, LL13 9QA	Leased
Cott Beverages Inc.	15200 Trinity Blvd Fort Worth, TX 76155	Leased
Cott Beverages Inc.	570-B East Mill Street San Bernardino, CA 92408	Leased
Cott Beverages Inc.	N. Waterman Avenue, San Bernardino, CA 92404	Leased
Cott Beverages Inc.	1820 Massaro Blvd. Tampa, FL 33619	Leased
Cott Beverages Inc.	7275 A and B Hazelwood Road Berkeley, MO 63134	Leased
Cott Beverages Inc.	104 Keystone Drive, Sikeston, MO 63801	Leased
Cott Beverages Inc.	4843 International Boulevard Wilson, NC 27893	Leased
Cott Beverages Inc.	4506 East Acline Drive Tampa, FL 33605	Leased
Cott Beverages Inc.	2525 Schuetz Road, MO (plant) and Lot - 11705 Northline Industrial Drive, St. Louis, MO 63043-1300	Owned
Cott Beverages Inc.	4221, 4223, & 4235 Director Drive San Antonio, TX 78219	Leased
Cott Beverages Inc.	11 Aldan Ave. Concord Industrial Park (Mint) Concordville, PA	Leased
Cott Beverages Inc.	200 South Commerce Drive Aston, PA 19107	Leased
Cott Beverages Inc.	105 Commerce Drive Aston, PA 19104	Leased
Cott Vending Inc.	10838 Ambassador Blvd. St. Louis, MO 63132	Leased
Cott Beverages Inc.	5519 West Idlewild Ave Tampa, FL 33634	Leased
Cott Corporation	15050 - 54A Avenue	Leased
Corporation Cott	Surrey, BC V3S 5X7	
Corporation Cott	6425 Airport Road	Leased
Corporation Cott	Mississauga, ON L4V 1E4	
Corporation Cott	4901/5001 - 64th Avenue	Leased
Corporation Cott	Calgary, AB T2C 4V4	
Cott Beverages Inc.	4095 Highway 64 East, Murphy, NC 28906	Leased
Cott Beverages Inc.	4000 East Hwy 6, Spanish Fork, UT 84660	Leased
Cott Beverages Inc.	4801 Cargo Street, Columbus, GA 31907	Leased
Cott Beverages Inc.	1011 N.W. J Street, Bentonville, AR 72712	Leased
Cott Beverages Inc.	600 Andrews Road, Columbus, GA 31906	Leased

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
Cott Luxembourg S. a r. l. (a/o July 2011)	Findel Business Center, Complexe C2, Batiment B, Route de Treves, L-2632 Findel, Luxembourg	Leased
Cliffstar LLC	440 South Roberts Road, Dunkirk, NY 14048	Owned
Cliffstar LLC	312 Main Street, Dunkirk, NY 14048	Owned
Cliffstar LLC	200 Water Street, Fredonia, NY 14063 (Chautauqua County Index Numbers 113.19-3-32.1, 33 & 34)	Owned
Cliffstar LLC	54 W. Main Street, Brocton, NY 14716 (Chautauqua County Index Number 161.08-1-46.2)	Owned
Cliffstar LLC	181 Stegelske Ave., Bunkirk, NY 14048	Leased
Cliffstar LLC	63 Wall Street, North East, PA 16428 (Erie County Index Number (35) 7-54-11)	Owned
Cliffstar LLC	3503 & 3601 Enterprise Avenue, Joplin, MO	Leased
Cliffstar LLC	11751 Pacific Avenue Fontana, CA 92337 (Assessors Parcel Numbers: 0238-171-51 & 75)	Owned
Cliffstar LLC	5600 E. Francis Street Ontario, CA 91761	Leased
Cliffstar LLC	1990 Hood Road, Greer, SC 29650	Owned
Cliffstar LLC	2819 Wade Hampton Boulevard, Taylors, SC 29687	Leased
Cliffstar LLC	3502 Enterprise Avenue, Joplin, MO 64801	Owned
Star Real Property LLC	1 Cliffstar Avenue, Dunkirk, NY 14048	Owned
Cliffstar LLC	23879 Aspen Avenue, Warrens, WI 54666 (Parcel Identification Numbers 024-0163-0000 & 024-0194-0000)	Owned
Cliffstar LLC	65 Chace Road, East Freetown, MA 02717	Owned
Cliffstar LLC	1041 N. 15 th Avenue, Walla Walla, WA 99362 (Tax Parcel/Account Numbers: 36-07-19-23-0006, 0007, 0012, 0013; 36-07-19-24-0005, 0206 and 0301)	Owned
Cliffstar LLC	1164 Dell Avenue, Box 755, Walla Walla, WA 99362	Leased
DS Services of America, Inc.	224 South Carlton Ave., Blythe, CA 92225	Owned
DS Services of America, Inc.	519-537 East I Street, Brawley, CA 92227	Owned
DS Services of America, Inc.	522 East I Street, Brawley, CA 92227	Owned
DS Services of America, Inc.	536 East I Street, Brawley, CA 92227	Owned
DS Services of America, Inc.	419 South 8th Street, Brawley, CA 92227	Owned
DS Services of America, Inc.	221 E. Alondra Blvd., Gardena, CA 90248	Owned
DS Services of America, Inc.	2 Sterling Street, Irvine, CA 92618	Owned
DS Services of America, Inc.	4548 Azusa Canyon Rd, Irwindale, CA 91706	Owned

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
DS Services of America, Inc.	11811 Highway 67, Lakeside, CA 92040	Owned
DS Services of America, Inc.	4500 York Blvd., Los Angeles, CA 90041	Owned
DS Services of America, Inc.	4500 Lincoln Ave., Los Angeles, CA 90041	Owned
DS Services of America, Inc.	2615 Temple Heights Dr., Oceanside, CA 92056	Owned
DS Services of America, Inc.	1363 Citrus Street, Riverside, CA 92507	Owned
DS Services of America, Inc.	1522 N. Newhope Street, Santa Ana, CA 92703	Owned
DS Services of America, Inc.	7817 Haskell Ave., Van Nuys, CA 91406	Owned
DS Services of America, Inc.	528 Railroad Ave., Winter Haven, CA 92283	Owned
DS Services of America, Inc.	8631 Younger Creek Drive, Sacramento, CA 95828	Owned
DS Services of America, Inc.	314 Abbott Street, Salinas, CA 93901	Owned
DS Services of America, Inc.	2217 Revere Ave., San Francisco, CA 94124	Owned
DS Services of America, Inc.	110 Union St., Vallejo, CA 94590	Owned
DS Services of America, Inc.	3302 W. Earl Drive, Phoenix, AZ 85017	Owned
DS Services of America, Inc.	4225 W. Desert Inn Road, Las Vegas, NV 89102	Owned
DS Services of America, Inc.	4718 McCarty, Amarillo, TX 79110	Owned
DS Services of America, Inc.	204 Hwy 281, Brownsville, TX 78520	Owned
DS Services of America, Inc.	4751 Durazno, El Paso, TX 79905	Owned
DS Services of America, Inc.	3405 High Prairie Road, Grand Prairie, TX 75050	Owned
DS Services of America, Inc.	27815 Highway Blvd., Katy, TX 77494	Owned
DS Services of America, Inc.	405 Avenue U, Lubbock, TX 79401	Owned
DS Services of America, Inc.	605 S. Marienfeld, Midland, TX 79701	Owned
DS Services of America, Inc.	4271 Dividend St., San Antonio, TX 78219	Owned
DS Services of America, Inc.	4120 Globeville Road, Denver, CO 80216	Owned

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
DS Services of America, Inc.	351 Rosevale Road, Grand Junction, CO 81507	Owned
DS Services of America, Inc.	1825 S. 3730 W, Salt Lake City, UT 84104	Owned
DS Services of America, Inc.	1122 West 27th St., Cheyenne, WY 82001	Owned
DS Services of America, Inc.	4181 Alden Drive, Mobile, AL 36696	Owned
DS Services of America, Inc.	1804 Concept Court, Daytona, FL 32114	Owned
DS Services of America, Inc.	748 Veronica S. Shoemaker (f/k/a Palmetto Ave.), Fort Myers, FL 33916	Owned
DS Services of America, Inc.	4205 N. Old Dixie Hwy., Fort Pierce, FL 34946	Owned
DS Services of America, Inc.	5331 N.W. 35th Terrace, Fort Lauderdale, FL 33309	Owned
DS Services of America, Inc.	5287 & 5289 East Bay Blvd., Gulf Breeze, FL 32563	Owned
DS Services of America, Inc.	7151 SE County Rd 326, Morriston, FL 32668	Owned
DS Services of America, Inc.	8774 4th Avenue, Jacksonville, FL 32208	Owned
DS Services of America, Inc.	2779 NW 112 Avenue, Miami, FL 33172	Owned
DS Services of America, Inc.	3866 Shader Road, Orlando, FL 32808	Owned
DS Services of America, Inc.	Hwy 12 – Indian Springs Rd., Quincy, FL 32351	Owned
DS Services of America, Inc.	4405 S. MacAuthur Blvd., Alexandria, LA 71302	Owned
DS Services of America, Inc.	11465 Reiger Rd., Baton Rouge, LA 70809	Owned
DS Services of America, Inc.	200 Blanchard Lane, Boothville, LA 70041	Owned
DS Services of America, Inc.	I-55 – 301 Frontage Road, Kentwood, LA 70444	Owned
DS Services of America, Inc.	601 Ambassador Caffery Pkwy., Lafayette (Scott), LA 70583	Owned
DS Services of America, Inc.	4810 Opelousas St., Lake Charles, LA 70615	Owned
DS Services of America, Inc.	3418 Howard Avenue, New Orleans, LA 70113	Owned
DS Services of America, Inc.	2502 Poydras Ave., New Orleans, LA 70113	Owned
DS Services of America, Inc.	100 Stable Road, Patterson, LA 70392	Owned

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
DS Services of America, Inc.	588 Johnny F. Smith Blvd, Slidell, LA 70460	Owned
DS Services of America, Inc.	14072 Fastway Lane, Gulfport, MS 39503	Owned
DS Services of America, Inc.	100 E. Market Ridge Drive, Jackson (Ridgeland), MS 39157	Owned
DS Services of America, Inc.	90 Willow Creek Drive, Blue Ridge, GA 30513	Owned
DS Services of America, Inc.	6750 Discovery Blvd., Mableton, GA 30126	Owned
DS Services of America, Inc.	36 Country Club Lane, Belmont, MA 02478	Owned
DS Services of America, Inc.	70 First Street, Bridgewater, MA 02324	Owned
DS Services of America, Inc.	1761 Newport Road, Ephrata, PA 17522	Owned
DS Services of America, Inc.	137 Valley View Drive, Ephrata, PA 17522	Owned
DS Services of America, Inc.	180 Mountain Spring Road, Hopeland, PA 17578	Owned
DS Services of America, Inc.	2445 Hamilton Road, Arlington Heights, IL 60005	Owned
DS Services of America, Inc.	6055 S. Harlem Ave., Chicago, IL 60638	Owned
DS Services of America, Inc.	6155 S. Harlem Ave., Chicago, IL 60638	Owned
DS Services of America, Inc.	6958 W. 60 Street, Chicago, IL 60638	Owned
DS Services of America, Inc.	1171 Jansen Farm Ct., Elgin, IL 60123	Owned
DS Services of America, Inc.	9409 Gulf Stream Road, Frankfort, IL 60423	Owned
DS Services of America, Inc.	949 E. High Street, Mundelein, IL 60060	Owned
DS Services of America, Inc.	105 Harvey Court, Peoria, IL 61611	Owned
DS Services of America, Inc.	2425 Laude Drive, Rockford, IL 61109	Owned
DS Services of America, Inc.	5951 Carlson Ave., Portage, IN 46368	Owned
DS Services of America, Inc.	2545 S. Ferree, Kansas City, KS 66103	Owned
DS Services of America, Inc.	45 West Noblestown Road, Carnegie, PA 15106	Owned
DS Services of America, Inc.	2770 E. 13th Street, Yuma, AZ 85365	Leased

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
DS Services of America, Inc.	145 E. Avenue K-8, Lancaster, CA 93535	Leased
DS Services of America, Inc.	41611 Date Street, Murrieta, CA 92562	Leased
DS Services of America, Inc.	340 N. Irving Drive, Oxnard, CA 93030	Leased
DS Services of America, Inc.	19020 N. Indian Canyon Dr., Palm Springs, CA 92258	Leased
DS Services of America, Inc.	18499 Phantom West, #9, Victorville, CA 92392	Leased
DS Services of America, Inc.	19231 Flightpath Way, Bakersfield, CA 93308	Leased
DS Services of America, Inc.	3114 Thorntree Dr., Chico, CA 95973	Leased
DS Services of America, Inc.	5377 Home Ave., Fresno, CA 93727	Leased
DS Services of America, Inc.	1024 Mellon Avenue, Manteca, CA 95337	Leased
DS Services of America, Inc.	485 Vista Way, Milpitas, CA 95035	Leased
DS Services of America, Inc.	335-B O'Hair Court, Santa Rosa, CA 95407	Leased
DS Services of America, Inc.	110 Union St., Vallejo, CA 94590	Leased
DS Services of America, Inc.	1312 Capital Blvd. #104, Reno, NV 89502	Leased
DS Services of America, Inc.	2580 Landon Drive, Ste. C, Bullhead City, AZ 86429	Leased
DS Services of America, Inc.	11700 E. Berry Drive, Dewey AZ 86327	Leased
DS Services of America, Inc.	4174 E. Huntington Dr., #1, Flagstaff, AZ 86004	Leased
DS Services of America, Inc.	202 Bucket of Blood St., Holbrook, AZ 86025	Leased
DS Services of America, Inc.	828 N. Gonzales Blvd, Huachuca City, AZ 85616	Leased
DS Services of America, Inc.	1740 W. Broadway, Mesa, AZ 85202	Leased
DS Services of America, Inc.	2596 N. Fairview Ave., Tucson, AZ 85705	Leased
DS Services of America, Inc.	4601 SW 36th St., Ste. 100, Oklahoma City, OK 73179	Leased
DS Services of America, Inc.	11915 East 51st St. S, Bldg II, Tulsa, OK 74146	Leased
DS Services of America, Inc.	3612 I-35, Waco, TX 76706	Leased

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
DS Services of America, Inc.	8020 Exchange, Austin, TX 78754	Leased
DS Services of America, Inc.	5248 Washington Blvd., Beaumont, TX 77707	Leased
DS Services of America, Inc.	1338-1340 Centerville Rd., Dallas/Mesquite, TX 75218	Leased
DS Services of America, Inc.	3405 Roy Orr Blvd., Grand Prairie, TX 75050	Leased
DS Services of America, Inc.	6610 Willowbrook Park Drive, Houston, TX 77066	Leased
DS Services of America, Inc.	315 Marvin A. Smith, Kilgore, TX 75662	Leased
DS Services of America, Inc.	6501 S. 28th St., McAllen, TX 78503	Leased
DS Services of America, Inc.	1511 Central Freeway East, Wichita Falls, TX 76302	Leased
DS Services of America, Inc.	1357 S 320 E, St. George, UT 84790	Leased
DS Services of America, Inc.	14 South Spruce St., Colorado Springs, CO 80905	Leased
DS Services of America, Inc.	2599 California Street, Denver, CO 80205	Leased
DS Services of America, Inc.	2633 California Street, Denver, CO 80205	Leased
DS Services of America, Inc.	2640 California Street, Denver, CO 80205	Leased
DS Services of America, Inc.	614 27th Street, Denver, CO 80205	Leased
DS Services of America, Inc.	1930 E. 40th Avenue, Denver, CO 80205	Leased
DS Services of America, Inc.	701 W. Diamond St., Boise, ID 83705	Leased
DS Services of America, Inc.	302 3rd Street South, Twin Falls, ID 83301	Leased
DS Services of America, Inc.	533 South 1325 West, Orem, UT 84058	Leased
DS Services of America, Inc.	225 E. Annabella Road, Richfield, UT 84701	Leased
DS Services of America, Inc.	1985 S. Milestone Dr., Salt Lake City, UT 84104	Leased
DS Services of America, Inc.	1090 E. Hwy 40, Vernal, UT 84078	Leased
DS Services of America, Inc.	63076 S. 18th St., Bend, OR 97701	Leased
DS Services of America, Inc.	249 E Barnett Road, #100, Medford, OR 97501	Leased

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
DS Services of America, Inc.	13233 NE Jarrett Street, Portland, OR 97230	Leased
DS Services of America, Inc.	2495 Prairie Road, Suite D, Eugene, OR 97402	Leased
DS Services of America, Inc.	3915 Fairview Industrial Drive, S.E., #150, Salem, OR 97302	Leased
DS Services of America, Inc.	6004 Blimp Rd., Suite B, Tillamook, OR 97141	Leased
DS Services of America, Inc.	1313 Pacific Place, Burlington, WA 98233	Leased
DS Services of America, Inc.	606 Reynolds Ave., Suite 1, Centralia, WA 98531	Leased
DS Services of America, Inc.	21608 85th Ave., Kent, WA 98031	Leased
DS Services of America, Inc.	8602 S. 218th Street (lot), Kent, WA 98301	Leased
DS Services of America, Inc.	1002 River Road, Suites 6&7, Yakima, WA 98902	Leased
DS Services of America, Inc.	2520 Aileron Road, Richland, WA 99352	Leased
DS Services of America, Inc.	2205 N. Woodruff, Spokane, WA 99216	Leased
DS Services of America, Inc.	3008 Commerce Square S., Irondale (Birmingham), AL 35210	Leased
DS Services of America, Inc.	30352 Quail Roost Trail, Big Pine Key, FL 33043	Leased
DS Services of America, Inc.	3539 SW 74th Ave, Ocala, FL 34474	Leased
DS Services of America, Inc.	10290 U.S. Highway 19N, Pinellas Park, FL 33782	Leased
DS Services of America, Inc.	4825 Woodlane Circle, Tallahassee, FL 32303	Leased
DS Services of America, Inc.	6610 Anderson Rd., Tampa, FL 33634	Leased
DS Services of America, Inc.	126 Clendenning Rd. K-1-81, Houma, LA 70363	Leased
DS Services of America, Inc.	126 Clendenning Rd. E-2-72, Houma, LA 70363	Leased
DS Services of America, Inc.	1044 2nd Street (US Hwy. 51), Osyka, MA 39657	Leased
DS Services of America, Inc.	404 Industrial Drive, Minden, LA 71055	Leased
DS Services of America, Inc.	S. Galvez & Howard Ave., New Orleans, LA 70113	Leased
DS Services of America, Inc.	4371 A Interstate Drive, Macon, GA 31210	Leased

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
DS Services of America, Inc.	555 Walt Sanders Memorial Dr., Newnan, GA 30542	Leased
DS Services of America, Inc.	167 Knowlton Way, Savannah, GA 31407	Leased
DS Services of America, Inc.	1200 Northbrook Pkwy., Suwanee, GA 30024	Leased
DS Services of America, Inc.	802 North Forest Drive, Valdosta, GA 31601	Leased
DS Services of America, Inc.	2020-C Starita Road, Charlotte, NC 28206	Leased
DS Services of America, Inc.	2606 Phoenix Drive #802, Greensboro, NC 27408	Leased
DS Services of America, Inc.	5025 Departure Dr., Ste. 105, Raleigh, NC 27616	Leased
DS Services of America, Inc.	312 Raleigh St., Wilmington, NC 28412	Leased
DS Services of America, Inc.	269 Lakewood Drive, Greenville, SC 29607	Leased
DS Services of America, Inc.	568 Bishop Parkway, Myrtle Beach, SC 29579	Leased
DS Services of America, Inc.	11141 Outlet Drive, Knoxville, TN 37932	Leased
DS Services of America, Inc.	3835 Knight Rd., Suite 11, Memphis, TN 38118	Leased
DS Services of America, Inc.	1131 4th Ave. South, Nashville, TN 37210	Leased
DS Services of America, Inc.	8925 Transport Lane, Transport Lane, Ooltewah (Chattanooga), TN 37363	Leased
DS Services of America, Inc.	420 Woodland Avenue, Bloomfield, CT 06002	Leased
DS Services of America, Inc.	18907 Marantha Blvd., #1, Bridgeville, DE 19933	Leased
DS Services of America, Inc.	20 Shea Way, #209-210, Newark, DE 19713	Leased
DS Services of America, Inc.	9331 Philadelphia Rd, St. F, Baltimore, MD 21237	Leased
DS Services of America, Inc.	6403 Ammendale Road, Beltsville, MD 20705	Leased
DS Services of America, Inc.	300 Columbus Circle, Ste. G, Edison, NJ 08837	Leased
DS Services of America, Inc.	6123 Black Horse Pike, Egg Harbor Township, NJ 08234	Leased
DS Services of America, Inc.	25 Post Road, Albany, NY 12205	Leased
DS Services of America, Inc.	1160 Commerce Avenue, Bronx, NY 10462	Leased

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
DS Services of America, Inc.	5 Sidney Court, Lindenhurst, NY 11757	Leased
DS Services of America, Inc.	2201 Green Lane #11, Levittown (Bristol), PA 19057	Leased
DS Services of America, Inc.	221 Forney Drive, Ephrata, PA 17522	Leased
DS Services of America, Inc.	716 Haywood Drive, Exton, PA 19341	Leased
DS Services of America, Inc.	6610-6612 Fleet Drive, Exton, PA 19341	Leased
DS Services of America, Inc.	3442-A Trant Avenue, Norfolk, VA 23502	Leased
DS Services of America, Inc.	101 Agency Avenue, Richmond, VA 23225	Leased
DS Services of America, Inc.	1501 N.E. Broadway Ave., #14, Des Moines, IA 50313	Leased
DS Services of America, Inc.	312 S. 21st St., Mattoon, IL 61938	Leased
DS Services of America, Inc.	9890 E. 121st St., Fishers, IN 46038	Leased
DS Services of America, Inc.	1529 Lake Ave., Kansas City, KS 66103	Leased
DS Services of America, Inc.	832 Nandino Blvd., Suite V, Lexington, KY 40511	Leased
DS Services of America, Inc.	4644 Louisville Ave., Suite #2, Louisville, KY 40209	Leased
DS Services of America, Inc.	290 Opportunity Pky, Unit 1, Akron, OH 44307	Leased
DS Services of America, Inc.	4160 Perimeter Drive, Columbus, OH 43228	Leased
DS Services of America, Inc.	6142 Center Park Drive, W. Chester, OH 45262	Leased
DS Services of America, Inc.	3140 Jacob Street, Wheeling, WV 26003	Leased
DS Services of America, Inc.	N16 W23390 Stoneridge Dr., Ste. F, Waukesha, WI 53188	Leased
DS Services of America, Inc.	5660 New Northside Dr., Suites 500, 250, 300, 1400 and 1050, Atlanta, GA 30328	Leased
DS Services of America, Inc.	465 N. Halstead, Pasadena, CA 91107	Leased
DS Services of America, Inc.	4170 Tanner's Creek Drive, Flowery Branch, GA 30542	Leased
DS Services of America, Inc.	AA Self Storage – Diboll, 1517 N Temple, Diboll, TX 75941, Unit 116	Leased
DS Services of America, Inc.	Absolute Storage, 72 Mill Branch Lane, Hazard, KY, 41701, Unit 71	Leased

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
DS Services of America, Inc.	All American Storage, 5100 Vogel Rd., Evansville, IN 47715, Units A200 and C336	Leased
DS Services of America, Inc.	American Self Storage, 720 Candelaria NE, Albuquerque, NM, 87117, Unit N-13	Leased
DS Services of America, Inc.	Ardmore Self Storage, 6614 Ardmore, Fort Wayne, IN 46809, Unit B17	Leased
DS Services of America, Inc.	Budget Self Storage, 5906 San Bernardo, Laredo, TX 78041, Unit 155	Leased
DS Services of America, Inc.	Campbell Management, 8945 J Street, Omaha, NE 68137, Unit 8	Leased
DS Services of America, Inc.	Campground Storage, 1420 Campground Rd., Cabot AR 72023, Unit 802-3	Leased
DS Services of America, Inc.	Cindy Murray, 910 North Lynn, Lamesa, TX	Leased
DS Services of America, Inc.	Community Self Storage, 111 Laurel Ave., Laurel, MS 39440, Unit I0046	Leased
DS Services of America, Inc.	Concepts N Education, 97 Underwood Dr., Fletcher, NC 28732, Unit 21	Leased
DS Services of America, Inc.	Crazy Rays Self Storage, 1040 Hwy 29 N, Athens, GA 30601, Unit 602	Leased
DS Services of America, Inc.	Crosstown Mini Storage, 4066 Cross Town Expressway, Corpus Christi, TX 78409, Unit 36	Leased
DS Services of America, Inc.	Do It Yourself Storage, 4835 South Ave., Toledo, OH 43615, Unit 112	Leased
DS Services of America, Inc.	DSI Enterprises (R&S Storage), 593 Lakeview Dr., Grenada, MS 38901, Unit LC2	Leased
DS Services of America, Inc.	Fancy's Car Wash, RR270, Lost Creek, WV 26385, Unit 1	Leased
DS Services of America, Inc.	Green Street, 2140 Gun Lake, Hastings, MI 49058, Unit 31	Leased
DS Services of America, Inc.	JD Johnson HVAC, 901 Malone St., Brownwood, TX 76801	Leased
DS Services of America, Inc.	LA Lewis Moving and Storage, 329 Cherry St., Scranton, PA 18505, Unit 1	Leased
DS Services of America, Inc.	Martin Self Storage, 9121 Market Street, Wilmington, NC 28411, Unit B0245	Leased
DS Services of America, Inc.	Milton Rental Center, P.O. Box 764, Milton, WV, 25541, Unit 3	Leased
DS Services of America, Inc.	Mini Max, 2254 W. Palmetto, Florence, SC 29501, Unit C 62	Leased
DS Services of America, Inc.	Mini Max Storage, 2638 Legion Rd., Fayetteville, NC 28306, Unit J-17	Leased
DS Services of America, Inc.	OK Storage, 43 Old Elam, Valley Park, MO 63088, Unit 108	Leased
DS Services of America, Inc.	Public Storage, 2101 Haggerty Rd., Canton MI 48187, Unit 4002	Leased

<u>Loan Party</u>	<u>Location / Address</u>	<u>Owned, Leased or Occupied</u>
DS Services of America, Inc.	Public Storage, 36260 Van Dyke Ave., Sterling Heights, MI 48312, Unit 5162	Leased
DS Services of America, Inc.	Public Storage, 6207 Executive Blvd., Dayton, OH 45424, Unit B045	Leased
DS Services of America, Inc.	Public Storage, 1439 Folly Rd., Charleston, SC 29412, Unit 115	Leased
DS Services of America, Inc.	Rent A Space, 1969 W. Main St., Salem, VA 24153	Leased
DS Services of America, Inc.	River Watch, 922 Stevens Creek Road, Augusta, GA 30907, Unit D9	Leased
DS Services of America, Inc.	Safety Lock and Storage, 6045 W Pierson Rd., Flushing, MI 48433, Unit 196	Leased
DS Services of America, Inc.	Space Place Storage, 110 Newland Rd., Columbia, SC 29229, Unit A94	Leased
DS Services of America, Inc.	Space World, 2810 S. Boulder Ave., Russellville, AR, Unit H1/39	Leased
DS Services of America, Inc.	Storage Center, 200 Seller Street, Martinsville, VA 24112, Unit 2203	Leased
DS Services of America, Inc.	Storage Plex of Kingsport, 2417 East Stone Drive, Kingsport, TN 37660, Unit D58	Leased
DS Services of America, Inc.	Synergetics Properties, 501 Highway 12, Starksville, MS 39759, Unit 380	Leased
DS Services of America, Inc.	Uncle Bob's, 11 Integra Dr., Concord, NH 03301, Unit E198	Leased
DS Services of America, Inc.	WLH Leasing, 5810 N Grimes, Hobbs, NM 88240, Unit SA	Leased
DS Services of America, Inc.	Call Center, 310 County Line Road, Lakeland, FL 33810	Leased
DS Services of America, Inc.	Office, 2300 Windy Ridge Pkwy, Atlanta GA 30339	Leased

(b) Intellectual Property:

Patents





United States





<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Description</u>
Cott Corporation Corporation Cott Cott Beverages Inc.	6,112,924	9/5/2000	Container with base having cylindrical legs with circular feet
Cott Beverages Inc.	D579,337	12/28/2008	Bottle
Cott Beverages Inc.	D469,697	2/4/2003	Ornamental design for a container
Cliffstar LLC	13/712,747	12/13/2012	Pterostilbene and PVP grape juice extract combination for treatment of Metabolic, Vascular and Neurodegenerative disorders
Sparkletts Waters of North America, LP	D418,423	1/4/2000	Jug
Suntory Water Group, Inc.	D425,422	5/23/2000	Combined single serving water bottle and closure
DS Waters of America, Inc.	8,113,382	2/14/2012	Bottled water center
DS Waters of America, Inc.	8,360,272	1/29/2013	Bottled water center

Trademarks

United States

Trademark Registrations

<u>Owner</u>	<u>Registration</u>		<u>Trademark</u>
	<u>Number</u>	<u>Registration Date</u>	
DS Services of America, Inc.	4,202,794	9/4/2012	10K
DS Services of America, Inc.	3,473,432	7/22/08	
DS Services of America, Inc.	2,093,790	9/2/1997	ABITA SPRINGS
DS Services of America, Inc.	2,100,478	9/23/1997	ABITA SPRINGS
DS Services of America, Inc.	2,082,990	7/29/1997	ABITA SPRINGS
DS Services of America, Inc.	2,076,858	7/8/97	
Cott Beverages Inc.	1,840,794	6/21/94	ALASKAN FALLS
Cott Beverages Inc.	1,856,389	9/27/94	ALASKAN FALLS & Design
DS Services of America, Inc.	1,819,231	2/1/1994	ALHAMBRA
DS Services of America, Inc.	2,301,785	12/21/1999	ALHAMBRA
DS Services of America, Inc.	1,380,916	1/28/1986	ALHAMBRA
DS Services of America, Inc.	3,594,216	3/24/2009	ALHAMBRA
DS Services of America, Inc.	1,999,405	9/10/96	
Cott Beverages Inc.	1,776,022	6/8/93	AMERICAN CLASSIC
Cott Beverages Inc.	4,377,137	7/30/2013	AQUA MIST
DS Services of America, Inc.	3,143,277	9/12/2006	ATHENA
DS Services of America, Inc.	4,214,325	9/25/2012	ATHENA
DS Services of America, Inc.	2,903,885	9/16/2004	ATHENA
DS Services of America, Inc.	2,990,282	8/30/2005	ATHENA
DS Services of America, Inc.	3,030,066	12/13/2005	ATHENA
DS Services of America, Inc.	3,823,247	7/20/2010	ATHENA
DS Services of America, Inc.	3,838,228	8/24/2010	ATHENA
DS Services of America, Inc.	3,850,480	9/21/10	
DS Services of America, Inc.	2,924,215	2/1/2005	ATHENA PARTNERS

DS Services of America, Inc.	4,328,340	4/30/2013	ATHENA WARRIORS
Cott Beverages Inc.	4,103,147	2/21/2012	BAY ESTATE TEA CO.
DS Services of America, Inc.	1,473,752	1/26/1988	BELMONT SPRINGS
DS Services of America, Inc.	3,594,217	3/24/2009	BELMONT SPRINGS
DS Services of America, Inc.	1,474,411	1/26/1988	BELMONT SPRINGS
DS Services of America, Inc.	1,828,483	3/28/94	
DS Services of America, Inc.	2,680,005	1/28/03	
DS Services of America, Inc.	2,845,136	5/25/04	
Cott Beverages Inc.	4,168,724	7/3/2012	BUBBLING CAULDRON
Cliffstar LLC	4,452,746	12/17/2013	CHADWICK BAY
Cliffstar LLC	3,662,236	7/28/09	CHADWICK BAY
Cliffstar LLC	3,791,642	5/18/10	CHADWICK BAY
Cliffstar LLC	3,768,307	3/30/10	CHADWICK BAY & Design
Cott Beverages Inc.	1,959,704	3/5/1996	CLEAR CHOICE
Cott Beverages Inc.	4,227,380	10/16/2012	CLOUDBURST PEACH GRAPEFRUIT
Cott Beverages Inc.	4,050,731	11/1/2011	COCONUT WAVE
DS Services of America, Inc.	1,464,793	11/10/1987	COLORADO CRYSTAL
Cott Beverages Inc.	4,004,400	8/2/2011	COTT
Cott Beverages Inc.	679,364	5/26/59	Cott (Stylized)
Cliffstar LLC	3,888,088	12/7/2010	CRANSTAR 90
Cliffstar LLC	3,842,394	8/31/2010	CRANSTAR 90
DS Services of America, Inc.	4,158,388	6/12/2012	CREATED FOR THE CAUSE
DS Services of America, Inc.	4,246,463	11/20/2012	CREATED FOR THE CAUSE
DS Services of America, Inc.	3,340,862	11/20/2007	CRYSTAL SPRINGS
DS Services of America, Inc.	2,662,265	12/17/02	
DS Services of America, Inc.	1,335,806	5/14/85	CRYSTAL-FRESH
DS Services of America, Inc.	1,273,807	4/10/84	DEEP ROCK ¹

¹ Unreleased security interest in favor of Madison Capital Funding LLC (executed 9/21/2004; recorded at trademark reel/frame 4066/0410).

DS Services of America, Inc.	1,273,133	4/3/84	DEEP ROCK ¹
DS Services of America, Inc.	1,279,411	5/29/84	DEEP ROCK ¹
DS Services of America, Inc.	3,587,821	3/10/09	
Cott Beverages Inc.	4,254,469	12/4/2012	DOWNPOUR CHERRY LIMEADE
Cott Beverages Inc.	2,186,730	9/1/98	DR. STRIPES
Cott Beverages Inc.	2,237,271	4/6/99	DR. VESS
DS Services of America, Inc.	4,060,788	11/22/2011	DRINK TO YOUR GOOD HEALTH
DS Services of America, Inc.	4,060,610	11/22/2011	DRINK TO YOUR GOOD HEALTH
DS Services of America, Inc.	3,921,593	2/22/2011	DRINK TO YOUR HEALTH
DS Services of America, Inc.	3,469,275	7/15/2008	DS WATERS
DS Services of America, Inc.	3,381,515	2/12/2008	DS WATERS
DS Services of America, Inc.	3,415,547	4/22/08	
DS Services of America, Inc.	3,647,052	6/30/2009	EAT CHOCOLATE. FIND A CURE
DS Services of America, Inc.	3,696,998	10/13/2009	EAT CHOCOLATE. FIND A CURE
Cott Beverages Inc.	3,614,572	1/9/08	EMERGE
DS Services of America, Inc.	4,214,380	9/25/2012	ENVIROBOTTLE
DS Services of America, Inc.	4,401,800	9/10/2013	ENVIROPAC
DS Services of America, Inc.	4,354,317	6/18/2013	ENVIROPAC
DS Services of America, Inc.	4,401,801	9/10/13	ENVIROPAC LIGHTWEIGHT BOTTLES, 50% LESS PLASTIC, AND 100% RECYCLABLE
			
DS Services of America, Inc.	4,354,318	6/18/13	
Cliffstar LLC	3,865,778	10/19/2010	EXACT
DS Services of America, Inc.	2,058,243	4/29/1997	EXOTIC ISLE
DS Services of America, Inc.	2,633,723	10/15/2002	EZBREW
Cott Beverages Inc.	3,641,839	12/7/07	FORTIFIDO
Cott Beverages Inc.	3,688,035	12/21/07	FORTIFIDO & Design
Cott Beverages Inc.	3,880,679	11/23/2010	FREEDOM FROM THIRST

Cott Beverages Inc.	1,956,754	2/13/96	FRUIT MIST
Cott Beverages Inc.	3,134,313	8/22/06	FRUIT MIST
DS Services of America, Inc.	1,806,322	11/23/1993	GEORGIA MOUNTAIN
DS Services of America, Inc.	3,650,003	3/7/1995	GLACIER BAY
Cliffstar LLC	1,694,722	6/16/92	GOLDEN CROWN
Cliffstar LLC	700,638	7/5/60	GOLDEN CROWN
Cliffstar LLC	966,665	8/21/73	GOLDEN CROWN
DS Services of America, Inc.	2,865,943	7/27/2004	GOLDEN LEAF
DS Services of America, Inc.	4,285,166	2/5/13	



Cott Beverages Inc.	4,302,289	3/12/2013	GOOD SHOT & Design
Cott Beverages Inc.	4,168,725	7/3/2012	GRAPENSTEIN
DS Services of America, Inc.	1,857,234	10/4/1994	GREAT TASTE
DS Services of America, Inc.	3,713,056	11/17/2009	GREENMOBILE
DS Services of America, Inc.	0,890,568	5/5/1970	H & S
Cliffstar LLC	4,429,259	11/5/2013	HARBORSIDE
Cliffstar LLC	3,385,483	2/18/2008	HARVEST CLASSIC
Cliffstar LLC	3,779,599	4/20/2010	HARVEST CLASSIC
DS Services of America, Inc.	0,868,229	4/15/1969	HINCKLEY & SCHMITT
DS Services of America, Inc.	2,635,764	10/15/2002	HINCKLEY SPRINGS
DS Services of America, Inc.	3,594,218	3/24/2009	HINCKLEY SPRINGS
DS Services of America, Inc.	2,668,365	12/31/02	



DS Services of America, Inc.	3,110,802	7/4/06	
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DS Services of America, Inc.	2,832,247	4/13/04	
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Cott Beverages Inc.	3,702,862	10/27/09	HOOVER'S BARREL ROOT BEER
Cott Beverages Inc.	4,219,232	10/2/2012	HYDROSPHERE CRANBERRY
Cott Beverages Inc.	3,412,299	4/15/08	INKED
Cott Beverages Inc.	1,507,436	10/4/88	IT'S COTT TO BE GOOD!
DS Services of America, Inc.	2,080,228	7/15/1997	JAVARAMA

DS Services of America, Inc. 3,223,881 4/3/07



DS Services of America, Inc. 2,265,142 7/27/1999 JR. SPORT
 Cliffstar LLC 2,351,102 5/23/00 JUICEY MAGIC
 DS Services of America, Inc. 1,858,306 10/18/1994 KENTWOOD
 DS Services of America, Inc. 1,862,686 11/15/1994 KENTWOOD
 DS Services of America, Inc. 1,376,422 12/17/85 KENTWOOD
 DS Services of America, Inc. 1,376,169 12/17/85 KENTWOOD
 DS Services of America, Inc. 2,169,782 6/30/98 KENTWOOD SPRINGS
 DS Services of America, Inc. 3,608,380 4/21/09 KENTWOOD SPRINGS
 DS Services of America, Inc. 2,927,281 2/22/05



DS Services of America, Inc. 2,273,841 8/31/99



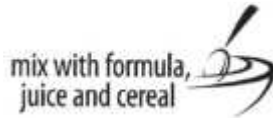
DS Services of America, Inc. 1,741,749 12/22/92



DS Services of America, Inc. 1,718,540 9/22/92



Cott Beverages Inc. 3,758,493 3/9/10 LOOPY LIMON
 Cott Beverages Inc. 3,781,937 4/27/10 MISH MASH MOUNTAIN
 Cott Beverages Inc. 3,995,272 7/12/2011 MISTAYA
 DS Services of America, Inc. 3,998,501 7/19/11



DS Services of America, Inc. 3,958,946 5/10/11 MOMMYMESSENGER
 DS Services of America, Inc. 3,848,943 9/14/10



DS Services of America, Inc. 4,206,717 9/11/12 MOUNT OLYMPUS
 DS Services of America, Inc. 2,310,943 1/25/00









DS Services of America, Inc. 4,305,920 3/19/13



Cott Beverages Inc.	2,196,482	10/13/98	MOUNTAIN STARS
DS Services of America, Inc.	4,003,741	7/26/2011	MPROVE
Cott Beverages Inc.	4,626,491	10/21/2014	MULBERRY FARMS
DS Services of America, Inc.	4,132,660	4/24/2012	MY UTAPIA
DS Services of America, Inc.	1,527,257	2/28/1989	NURSERY
DS Services of America, Inc.	4,080,744	1/3/2012	NURSERY FAMILY REWARDS
DS Services of America, Inc.	3,599,261	3/31/2009	NURSERY PURE FUN ZONE
Cott Beverages Inc.	4,302,290	3/12/2013	ON-THE-GO GOODNESS
DS Services of America, Inc.	3,593,704	3/24/2009	OZONE
Cott Beverages Inc.	3,558,745	1/6/09	Paw Print Design
Cott Beverages Inc.	4,227,315	10/6/2011	PRECIPITATION WATERMELON
DS Services of America, Inc.	4,206,640	9/11/2012	PURE + REFRESHING
DS Services of America, Inc.	4,191,128	8/14/12	
			
DS Services of America, Inc.	3,486,185	8/12/2008	PURELY REFRESHING
DS Services of America, Inc.	3,146,221	9/19/2006	PURELY REFRESHING. PERSONALLY DELIVERED.
DS Services of America, Inc.	3,455,187	6/24/08	PURELY REFRESHING. PERSONALLY DELIVERED. EVERY TWO WEEKS.
DS Services of America, Inc.	3,529,025	11/4/08	
			
Cott Beverages Inc.	3,331,023	11/6/07	RED RAIN
Cott Beverages Inc.	4,325,586	5/29/2012	REDEEM
DS Services of America, Inc.	4,149,908	5/29/2012	RELYANT
DS Services of America, Inc.	4,019,967	8/30/2011	RENEW
DS Services of America, Inc.	4,016,420	8/23/2011	REWARD
DS Services of America, Inc.	3,481,217	8/5/2008	ROAST 2 COAST
DS Services of America, Inc.	3,422,659	5/6/2008	ROAST 2 COAST
DS Services of America, Inc.	4,285,165	2/5/13	
			
DS Services of America, Inc.	3,489,905	8/19/2008	SERVICE YOU CAN COUNT ON. QUALITY YOU CAN TRUST.
DS Services of America, Inc.	3,427,453	5/13/2008	SET A COURSE FOR GREAT SERVICE
DS Services of America, Inc.	3,427,452	5/13/2008	SET A COURSE FOR GREAT TASTE
Cliffstar LLC	2,394,075	10/10/00	SHANSTAR
Cliffstar LLC	3,657,785	7/21/09	SHANSTAR
DS Services of America, Inc.	1,428,913	2/17/1987	SIERRA

DS Services of America, Inc.	2,769,409	9/30/2003	SIERRA SPRINGS
DS Services of America, Inc.	3,594,219	3/24/2009	SIERRA SPRINGS
DS Services of America, Inc.	2,719,606	5/27/03	
DS Services of America, Inc.	2,680,006	1/28/03	
Cott Beverages Inc.	3,129,255	8/15/06	SO CLEAR
DS Services of America, Inc.	4,246,666	11/20/2012	SPARKLETTS
DS Services of America, Inc.	2,301,772	12/21/1999	SPARKLETTS
DS Services of America, Inc.	2,225,430	2/23/1999	SPARKLETTS
DS Services of America, Inc.	0,625,100	4/10/56	SPARKLETTS
DS Services of America, Inc.	3,437,557	5/27/08	
DS Services of America, Inc.	3,437,556	5/27/08	
DS Services of America, Inc.	1,464,791	11/10/1987	SPRINGLITE
DS Services of America, Inc.	4,434,961	11/19/2013	STANDARD
DS Services of America, Inc.	2,537,522	2/12/2002	STANDARD COFFEE
DS Services of America, Inc.	1,272,975	4/3/84	
DS Services of America, Inc.	1,832,094	4/19/1994	STANDGUARD
DS Services of America, Inc.	4,578,291	8/5/2014	STANDGUARD
DS Services of America, Inc.	1,967,133	4/9/1996	STANDGUARD
DS Services of America, Inc.	4,278,509	1/22/13	
DS Services of America, Inc.	1,820,550	2/8/94	
DS Services of America, Inc.	1,970,243	4/23/96	
DS Services of America, Inc.	1,112,920	2/6/79	
Cott Beverages Inc.	2,495,194	10/9/01	STARS & STRIPES
Cott Beverages Inc.	2,713,932	5/6/03	STARS & STRIPES
Cott Beverages Inc.	4,223,120	10/9/2012	STORM SURGE ORANGE PASSIONFRUIT
DS Services of America, Inc.	4,152,122	6/5/2012	STRENGTH

DS Services of America, Inc.	2,083,253	7/29/97	
DS Services of America, Inc.	1,525,495	2/21/1989	THE PURE WATER PEOPLE
Cott Beverages Inc.	3,525,061	10/28/08	THE TASTE OF LONGEVITY
Cott Beverages Inc.	1,335,803	5/14/1985	TOP POP
Cott Beverages Inc.	1,285,484	7/10/1984	TOP POP (Stylized)
DS Services of America, Inc.	2,173,994	7/14/98	
Cliffstar LLC	2,163,690	6/9/98	TRAXX
DS Services of America, Inc.	3,414,857	4/22/2008	TRUST IN A BOTTLE
Cott Beverages Inc.	3,723,436	12/8/09	U FORCE
Cott Beverages Inc.	555,776	3/11/52	VESS (Stylized)
Cott Corporation	3,149,060	9/26/06	VINTAGE
Cott Beverages Inc.	1,091,057	5/9/78	VINTAGE
Cott Corporation	3,149,059	9/26/06	VINTAGE & Design
Cott Beverages Inc.	1,273,007	4/3/84	VINTAGE & Design
DS Services of America, Inc.	3,595,426	3/24/09	
DS Services of America, Inc.	3,033,282	12/20/05	
Cott Beverages Inc.	110,004	4/25/16	WHISTLE (Stylized)
DS Services of America, Inc.	3,319,455	10/23/07	
DS Services of America, Inc.	2,931,796	3/8/05	

Colorado

Trademark Registrations

<u>Owner</u>	<u>Registration</u>		<u>Trademark</u>
	<u>Number</u>	<u>Date</u>	
DS Waters of America, Inc.	19851009631	7/15/52	DEEP ROCK
Deep Rock Water Co.	20081377384	7/15/08	DEEP ROCK WATER
Deep Rock Water Co.	20081527881	10/3/08	DEEP ROCK WATER

Louisiana

Trademark Registrations

<u>Owner</u>	<u>Registration</u>		<u>Trademark</u>
	<u>Number</u>	<u>Date</u>	
DS Waters of America, Inc.	542723	10/31/96	THE ABITA MAN CAN
DS Waters of America, Inc.	541043	4/25/96	ABITA SPRINGS Logo: Indian Maiden on top of stacked name
DS Waters of America, Inc.	541042	4/25/96	ABITA SPRINGS Logo 2: With letters stacked, with "I" represented by idealized water stream
DS Waters of America, Inc.	541044	4/25/96	TASTE THE LEGEND

Maryland

Trademark Registrations

<u>Owner</u>	<u>Registration</u>		<u>Trademark</u>
	<u>Number</u>	<u>Date</u>	
DS Waters of America, Inc.	2001-01295	8/30/01	CRYSTAL SPRINGS

Nebraska

Trademark Registrations

<u>Owner</u>	<u>Registration</u>		<u>Trademark</u>
	<u>Number</u>	<u>Date</u>	
Mile-Hi Deep Rock Water Co.	6858619	6/7/68	DEEP ROCK


New Jersey

Trademark Registrations

<u>Owner</u>	<u>Registration</u>		<u>Trademark</u>
	<u>Number</u>	<u>Date</u>	
DS Waters of America, LP	15935	10/4/99	CRYSTAL SPRINGS

West Virginia

Trademark Registrations

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
DS Waters of America Inc.	1006690	7/30/2001	

Wisconsin

Trademark Registrations

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
DS Waters of America, Inc.	20120002106	6/20/12	STANDARD COFFEE SERVICE COMPANY
DS Waters of America, Inc.	20120002107	6/20/12	RELYANT
DS Waters of America, Inc.	20075701156	1/24/07	DS WATERS
DS Waters of America, Inc.	20065700912	12/8/06	HINCKLEY SPRINGS

United States

Trademark Applications

<u>Owner</u>	<u>Application Number</u>	<u>Filing Date</u>	<u>Trademark</u>
Cott Beverages Inc.	85/361,449	7/1/2011	ORCHARD FALLS
Cott Beverages Inc.	85/532,342	2/2/2012	HARVEST PREMIUM
Cott Beverages Inc.	85/659,027	6/22/2012	CLEAR FUSIONS
Cott Beverages Inc.	85/799,759	12/11/2012	AQUA COLORS
Cott Beverages Inc.	85/811,183	12/27/2012	NATURAL REFRESHMENT IS SO CLEAR
Cott Beverages Inc.	85/815,760	1/4/2013	AQUA FLOW
Cott Beverages Inc.	85/820,437	1/10/2013	BLAK MAX
Cott Beverages Inc.	85/938,797	5/21/2013	COTT
Cott Beverages Inc.	85/843,776	2/7/2013	MOUNTAIN FIZZ
Cott Beverages Inc.	85/875,497	3/313/2013	AQUA FLOW BENEFITS
Cott Beverages Inc.	85/875,506	3/13/2013	BLAK MAX & Bird Design
Cott Beverages Inc.	85/955,748	6/10/2013	STARS & STRIPES
Cott Beverages Inc.	86/007,023	7/10/2013	¡Ajúa!
Cott Beverages Inc.	86/114,914	11/11/2013	BILLION BUBBLE BEVERAGE
Cott Beverages Inc.	86/113,441	11/8/2013	EMERGE
Cott Beverages Inc.	86/146,802	12/18/2013	MULBERRY FARMS Logo
Cott Beverages Inc.	86/296,105	5/30/2014	ARCTIC COOLER
Cliffstar LLC	86/026,569	8/1/2013	SCIOPTRIENT
Cliffstar LLC	86/026,595	8/1/2013	SCIOCRAN
Cliffstar LLC	86/026,612	8/1/2013	SCIOCRAN 90
Cliffstar LLC	86/073,522	12/24/2013	FRUIT SYSTEMS FROM NATURE
Cliffstar LLC	86/097,868	10/22/2013	Scioptrient Logo
Cliffstar LLC	86/097,881	10/22/2013	FORMULATING GOODNESS
Cliffstar LLC	85/760,999	10/23/2012	HARBORSIDE
Cliffstar LLC	85/820,466	1/10/2013	HARBORSIDE
DS Services of America, Inc.	85/836,095	1/30/13	AQUA CAFÉ
DS Services of America, Inc.	85/931,919	5/14/13	DS SERVICES

DS Services of America, Inc. 86/200,977 2/21/14



DS Services of America, Inc. 86/200,971 2/21/14



DS Services of America, Inc. 86/049,430 1/14/14






DS Services of America, Inc. 85/903,496 4/13/13





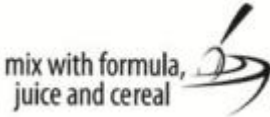
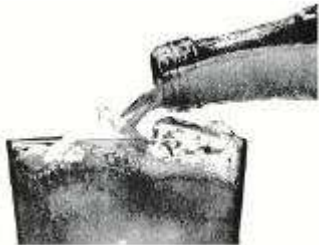
DS Services of America, Inc. 86/228,819 3/21/14 TERRAZA


Canadian

Trademark Registrations

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
Cott Corporation Corporation Cott	TMA790720	February 15, 2011	ACAI-BLU
Cott Corporation Corporation Cott	TMA211456	January 16, 1976	
			ALLAN & DESIGN
Cott Corporation Corporation Cott	TMA192404	July 6, 1973	
			ALLAN & DESIGN
Cott Corporation Corporation Cott	TMA200922	August 2, 1974	
			ALLAN DESIGN
Cott Corporation Corporation Cott	TMA176290	May 21, 1971	APPIA
Cott Corporation Corporation Cott	TMA874253	March 26, 2014	AQUAVIT
Cott Corporation Corporation Cott	TMA677482	November 22, 2006	AQUEL
DS Waters of America, Inc.	TMA679838	January 19, 2007	ATHENA
Cliffstar LLC	TMA526177	March 30, 2000	BERRY-DACTYL
Cott Corporation Corporation Cott	TMA318708	September 19, 1986	BESSEY'S ROYALE
Cliffstar LLC	TMA540303	January 25, 2001	BREAKWATER
Cott Corporation Corporation Cott	TMA823528	May 7, 2012	BONE CHILLIN'
Cott Corporation Corporation Cott	TMA314791	May 30, 1986	CHATEAU
Cott Corporation Corporation Cott	TMA169911	July 3, 1970	CHATEAU DRY
Cliffstar LLC	TMA831674	September 10, 2012	CHADWICK BAY
Cott Corporation Corporation Cott	TMA826482	June 18, 2012	CHIKARA
Cott Corporation Corporation Cott	TMA677662	November 27, 2006	COLA KICKER

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
Cott Corporation Corporation Cott	TMA839536	January 8, 2013	COOL BREEZE
Cliffstar LLC	TMA525950	March 28, 2000	COOLY-SAURUS
Cott Corporation Corporation Cott	TMA681297	February 7, 2007	COTT
Cott Corporation Corporation Cott	TMA166849	December 12, 1969	
Cott Corporation Corporation Cott	TMA454922	March 1, 1996	COTT DESIGN
Cott Corporation Corporation Cott	TMA560006	April 9, 2002	COTT UP
Cott Corporation Corporation Cott	TMA183886	June 23, 1972	DAZZLE
Cott Corporation Corporation Cott	TMA557585	February 7, 2002	DENIS
Cott Corporation Corporation Cott	TM826481	June 18, 2012	DRACOLA
Cott Corporation Corporation Cott	TMA832564	September 21, 2012	DRUIDIC
Cott Corporation Corporation Cott	TMA826479	June 28, 2012	EMERGE
Cott Corporation Corporation Cott	TMA875144	April 7, 2014	EURO CITRUS
Cott Corporation Corporation Cott	TMA316011	July 4, 1986	FABFIFTY
Cott Corporation Corporation Cott	TMA498545	August 12, 1998	FIZZ-UP
Cott Corporation Corporation Cott	TMA874244	March 26, 2014	FRUIT RIOT
Cott Corporation Corporation Cott	TMA200531	July 12, 1974	FRUVESCENT
Cott Corporation Corporation Cott	TMA870118	January 29, 2014	GIGGLE
Cliffstar LLC	TMA526176	March 30, 2000	GOLDEN CROWN
Cliffstar LLC	TMA542773	March 21, 2001	GRAPE-A-DON
Cliffstar LLC	TMA528970	June 12, 2000	HARBORSIDE
Cliffstar LLC	TMA565471	August 2, 2002	HARBOURSIDE
Cott Corporation Corporation Cott	TMA601461	February 5, 2004	HARBOURSIDE CAFÉ
			HIKO

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
Cott Corporation Corporation Cott	TMA669184	August 2, 2006	
Cott Corporation Corporation Cott	TMA738392	April 24, 2009	INKED
Cott Corporation Corporation Cott	TMA169219	May 15, 1970	IT'S COTT TO BE GOOD
Cott Corporation Corporation Cott	UCA003822	September 7, 1934	KIK
DS Waters of America, Inc.	TMA850258	May 6, 2013	
Cott Corporation Corporation Cott	TMA318709	September 19, 1986	MY MILKMAN/MON LAITIER
DS Waters of America, Inc.	TMA775702	August 27, 2010	NURSERY
Cott Corporation Corporation Cott	TMA877479	May 8, 2014	ORIENT EMPORIUM TEA CO.
Cott Corporation Corporation Cott	TMA826480	June 18, 2012	OROBUS
Cott Corporation Corporation Cott	TMA515952	August 31, 1999	PLAYA PUNCH
Cott Corporation Corporation Cott	TMA204387	January 10, 1975	
Cott Corporation Corporation Cott	TMA654659	December 8, 2005	POP BOTTLE & DESIGN
Cott Corporation Corporation Cott	TMA297662	November 30, 1984	RED RAIN
Cliffstar LLC	TMA525800	March 27, 2000	ROYAL CREST BEVERAGES
Cliffstar LLC	TMA527377	May 5, 2000	SABER BLUE TIGER
DS Waters of America, Inc.	TMA451050	December 1, 1995	SEA WITCH
Cliffstar LLC	TMA528563	May 30, 2000	SIERRA
Cliffstar LLC	TMA525798	March 27, 2000	SPOUTIN' WHALE
Cott Corporation Corporation Cott	TMA790186	February 9, 2011	STEGASAUROS
Cott Corporation Corporation Cott	TMA861850	October 2, 2013	SOCLEAR
Cott Corporation Corporation Cott	TMA335965	December 31, 1987	SOUTHERN SPLASH
			SUN MOUNTAIN

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
Cott Corporation Corporation Cott	TMA343501	August 5, 1988	SUN MOUNTAIN SPRINGS & DESIGN
Cott Corporation Corporation Cott	TMA541530	February 26, 2001	SUPER FRUIT & DESIGN
Cott Corporation Corporation Cott	TMA740094	May 13, 2009	TATTOO DESIGN
Cliffstar LLC	TMA525804	March 27, 2000	TRAXX
Cott Corporation Corporation Cott	TMA171028	September 4, 1970	VERCHERES
Cott Corporation Corporation Cott	TMA845952	March 12, 2013	VESS
Cott Corporation Corporation Cott	TMA862370	October 9, 2013	VIT-20
Cott Corporation Corporation Cott	TMA862369	October 9, 2013	VIT20 & Design
DS Waters of America, Inc.	TMA615540	July 22, 2004	

Canadian

Trademark Applications

<u>Owner</u>	<u>Application Number</u>	<u>Date</u>	<u>Trademark</u>
Cott Corporation Corporation Cott	1646837	October 8, 2013	A BETTER FIT FOR AN ACTIVE LIFE
Cott Corporation Corporation Cott	1611801	September 6, 2013	AQUA FLOW
Cott Corporation Corporation Cott	1607263	September 6, 2013	AQUEL
Cott Corporation Corporation Cott	1580754	January 11, 2013	BLACK NINE
Cliffstar LLC	1588879	May 16, 2014	CHADWICK BAY
Cott Corporation Corporation Cott	1363038(01)	September 6, 2013	EMERGE
Cliffstar LLC	1583918	August 2, 2013	FRUITACCATO
Cott Corporation Corporation Cott	1580755	January 25, 2013	FIRST TEE
Cott Corporation Corporation Cott	1577567	January 25, 2013	GOLDEN C
Cott Corporation Corporation Cott	1614943	September 20, 2013	LEMON BLASTER
Cott Corporation Corporation Cott	1632343	May 21, 2014	P & PLAY MAKER DESIGN
Cott Corporation Corporation Cott	1613626	September 20, 2013	PLAY MAKER

Application

<u>Owner</u>	<u>Number</u>	<u>Date</u>	<u>Trademark</u>
Cott Corporation Corporation Cott	1516119	January 11, 2013	RED HARD
Cott Corporation Corporation Cott	1624044	March 12, 2014	SKINNY CAT
Cott Corporation Corporation Cott	1546243	September 7, 2012	SWOOSH

United Kingdom

Trademark Registrations

Registration

<u>Owner</u>	<u>Number</u>	<u>Registration Date</u>	<u>Trademark</u>
Cott Beverages Limited	2388793	07-APR-2005	1 ONE FRUIT words and device (series of 4)
BCB Beverages Limited	2153665	13-NOV-1998	DR LOONY'S BOUNCY BUBBLEGUM
BCB Beverages Limited	2153663	13-NOV-1998	DR LOONY'S STRAWERRY JELLY
BCB Beverages Limited	2153662	13-NOV-1998	DR LOONY'S ICE CREAM SODA
BCB Beverages Limited	2115574	05-JUNE-1998	DR LOONY'S
BCB Beverages Limited	2108880	04-APR-1997	VIXEN
BCB Beverages Limited	2068275	04-JULY-1997	DR LOONY'S CHERRY CHOCOLATE DREAM
BCB Beverages Limited	2029496	09-APR-1996	EDGE
Cott Beverages Limited	580919	28-OCT-1937	SUNVILL
Cott Beverages Limited	735064	15-OCT-1954	SUNQUEN
Cott Beverages Limited	893935	30-APR-1966	SUNSPRING
Cott Beverages Limited	1085655	26-OCT-1977	BENSADE
Cott Beverages Limited	B1155810	16-JUN-1981	CARTERS
Cott Beverages Limited	1410043	06-DEC-1989	Macaw Logo
Cott Beverages Limited	1410044	06-DEC-1989	MACAW
Cott Beverages Limited	1410045	06-DEC-1989	MACAW
Cott Beverages Limited	1548609	24-SEPT-1993	MINERVA
Cott Beverages Limited	1585492	12-SEPT-1994	COTT RETAIL BRANDS
Cott Beverages Limited	1585494	12-SEPT-1994	COTT
Cott Beverages Limited	2004126	01-DEC-1994	CRYSTAL QUARTZ
Cott Beverages Limited	2016370	01-APR-1995	POP FACTORY
Cott Beverages Limited	2102231	08-JUN-1996	BEN SHAWS
Cott Beverages Limited	2121072	16-JAN-1997	CARTERS GOLD
Cott Beverages Limited	2135258	07-JUN-1997	CARTERS ROYAL
Cott Beverages Limited	2180203	21-OCT-1998	CONNOISSEUR
Cott Beverages Limited	2189200	18-FEB-1999	BENJAMIN SHAW
Cott Beverages Limited	2207437	02-SEP-1999	BULLRING
Cott Beverages Limited	2223475	24-FEB-2000	cola@cott.uk

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
Cott Beverages Limited	2224197	02-MAR-2000	7X
Cott Beverages Limited	2228207	04-APR-2000	RED ROOSTER
Cott Beverages Limited	2235324	08-JUN-2000	CARTERS SIMPLY CLEAR
Cott Beverages Limited	2241867	07-AUG-2000	DR. LOVE DR. HATE
Cott Beverages Limited	2296314	25-MAR-2002	Macaw Head Logo
Cott Beverages Limited	2296317	25-MAR-2002	MACAW (stylized)
Cott Beverages Limited	2308918	23-AUG-2002	IN THE MIX
Cott Beverages Limited	2309729	04-SEP-2002	JUS DE VIE
Cott Beverages Limited	2322716	03-FEB-2003	RR Logo
Cott Beverages Limited	2323810	14-FEB-2003	Drops Logo
Cott Beverages Limited	2323815	18-FEB-2003	H2 & Apple Device
Cott Beverages Limited	2323816	18-FEB-2003	H2 & Orange Device
Cott Beverages Limited	2323959	17-FEB-2003	H2 & Lemon Device
Cott Beverages Limited	2323960	17-FEB-2003	H2 & Berries Device
Cott Beverages Limited	2323961	17-FEB-2003	H2 & Raspberries Device
Cott Beverages Limited	2323962	17-FEB-2003	H2 & Fruit Device
Cott Beverages Limited	2335475	21-JUN-2003	H2 ORANGE SPORTS DRINK & Device
Cott Beverages Limited	2335476	21-JUN-2003	H2 GRAPEFRUIT SPORTS DRINK & Device
Cott Beverages Limited	2335477	21-JUN-2003	H2 LEMON & LIME SPORTS DRINK & Device
Cott Beverages Limited	2350295	01-DEC-2003	COTT WAIST WATCHERS
Cott Beverages Limited	2355744	13-FEB-2004	REFRESHMENT ROOSTER
Cott Beverages Limited	2355745	13-FEB-2004	SPORT ROOSTER
Cott Beverages Limited	2365980	17-JUN-2004	JUICEFUL
Cott Beverages Limited	2365981	17-JUN-2004	EMERGE
Cott Beverages Limited	2367778	08-JUL-2004	ROOSTER ENERGY
Cott Beverages Limited	2367781	08-JUL-2004	ROOSTER SPORT
Cott Beverages Limited	2381243	24-DEC-2004	EAU SO CLEANSING
Cott Beverages Limited	2382284	24-DEC-2004	EAU SO UPLIFTING
Cott Beverages Limited	2382285	24-DEC-2004	EAU SO SKINNY
Cott Beverages Limited	2382970	27-JAN-2005	K PLUS
Cott Beverages Limited	2382971	27-JAN-2005	S PLUS
Cott Beverages Limited	2383853	08-FEB-2005	EAU SO SLIMMING
Cott Beverages Limited	2436935	27-OCT-2006	ORIENT EMPORIUM TEA CO
Cott Beverages Limited	2437990	09-NOV-2006	SOCLEAR SPARKLING WATER & Device
Cott Beverages Limited	2447932	27-FEB-2007	BARE ALL
Cott Beverages Limited	2453046	20-APR-2007	BARE ALL Logo
Cott Beverages Limited	2460295	04-JUL-2007	DRINK A RAINBOW
Cott Beverages Limited	2486529	02-MAY-2008	THE JUICIER COMPANY
Cott Beverages Limited	2489102	03-JUN-2008	SO CLEAR ORGANIC & Device

<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>
Cott Beverages Limited	2490146	16-JUN-2008	50 FIFTY logo
Cott Beverages Limited	2490156	16-JUN-2008	THE JUICIER COMPANY logo
Cott Beverages Limited	2490262	17-JUN-2008	AMICI
Cott Beverages Limited	2493124	18-JUN-2008	JUSCI
Cott Beverages Limited	2491260	27-JUN-2008	SPARKLE & CO
Cott Beverages Limited	2493881	29-JUL-2008	SO CLOUDY & Device
Cott Beverages Limited	2503383	26-NOV-2008	RED RAIN
Cott Beverages Limited	2509315	23-FEB-2009	SLINGSHOT
Cott Beverages Limited	2510656	09-MAR-2009	RED ROOSTER SUPER CHARGE
Cott Beverages Limited	2530006	27-OCT-2009	EMERGE ENERGY SHOT
Cott Beverages Limited	2530004	27-OCT-2009	EMERGE STIMULATION SHOT
Cott Beverages Limited	741803	29-APR-1955	SUNCHARM
Cott Private Label Limited	1212243	07-FEB-1984	CARNIVAL
Cott Private Label Limited	1304592	20-MAR-1987	CARTERS SPLASH
Cott Private Label Limited	B1304593	20-MAR-1987	CARTERS SUMMERTIME
Cott Private Label Limited	1304594	20-MAR-1987	CARTERS CLASSIC
Cott Private Label Limited	1304595	20-MAR-1987	CARTERS S'JOOSEY
Cott Private Label Limited	1372172	04-FEB-1989	ENGLISH ROYAL
Cott Private Label Limited	1372173	04-FEB-1989	CARTERS FIVE STAR
Cott Private Label Limited	1389777	29-JUN-1989	PINACO
Cott Private Label Limited	1443701	29-SEP-1990	CARTERS
Cott Private Label Limited	1480021	19-OCT-1991	EXTRATIME
Cott Private Label Limited	1536181	18-MAY-1993	Carters Soda Label
Cott Private Label Limited	2028345	26-JUL-1995	Carters CIDER SHANDY Label
Cott Private Label Limited	2115862	14-NOV-1996	TOP KATS
Cott Private Label Limited	2115866	14-NOV-1996	HAPPY POPS
Cott Private Label Limited	2118920	17-DEC-1996	MEGASAURUS
Cott Private Label Limited	2120141	07-JAN-1997	WAM
Cott Private Label Limited	2120329	09-JAN-1997	SPOOF
Cott Private Label Limited	2120417	10-JAN-1997	AXESS
Cott Private Label Limited	2120455	10-JAN-1997	NEON
Cott Private Label Limited	2120457	10-JAN-1997	CARTERS SPARKLE
Cott Private Label Limited	2120459	10-JAN-1997	CARTERS STAR
Hero Drinks Group (UK) Limited	2121068	16-JAN-1997	JINX
Cott Private Label Limited	2134052	28-MAY-1997	WIDE EYE
Cott Private Label Limited	2135774	13-JUN-1997	SPORTADE
Cott Private Label Limited	2142823	23-AUG-1997	POP MAGIC & Device
Cott Private Label Limited	2142826	23-AUG-1997	Wizard Device
Sangs (Banff) Limited	2515066	01-May-2009	DEVERON SPRINGS
Sangs (Banff) Limited	2151248	19-Nov-1997	DEVERON VALLEY SPRING

Registration

<u>Owner</u>	<u>Number</u>	<u>Registration Date</u>	<u>Trademark</u>
Cott Beverages Limited	3013551	11-July-2013	EDGE Logo (Series of two)
Cott Beverages Limited	2575973	21-Mar-2011	EMERGE & Shattered device in b/w and in colour (series of 2)
Cott Beverages Limited	3034614	12-Dec-2013	EMERGE DUAL logo (series of 2)
Cott Beverages Limited	3034616	12-Dec-2013	EMERGE DUAL
Cott Beverages Limited	3016344	01-Aug-2013	EMERGE MIST logo (series of two)
Cott Beverages Limited	2545310	20-Apr-2010	FRENZY
Sangs (Banff) Limited	2515118	05-May-2009	FRUIT TWIST
Cott Beverages Limited	2545069	19-APR-2010	GETTING YOU THROUGH IT
Hero AG	2120482	11-JAN-1997	HERO JOOCE
Hero	2011175	15-FEB-1995	HERO LITE
Cott Beverages Limited	2627649	10-JULY-2012	LIQUID MAGMA
Sangs (Banff) Limited	2515034	01-MAY-2009	MacB FUITY DELIGHT words in upper and lower case
Cott Beverages Limited	2627650	10-JULY-2012	MEGA MAGMA
Sangs (Banff) Limited	2515032	01-MAY-2009	MORAY CUP words
Cott UK Limited	2136810	27-JUNE-1997	QUARTZ word
Cott Beverages Limited	2629252	24-JULY-2012	ROOSTERADE
Sangs (Banff) Limited	867709	05-AUG-1964	SANGS MORAY CUP label
Sangs (Banff) Limited	2100219	09-MAY-1996	Sangs Sangs-MacB (words and device)
Sangs (Banff) Limited	2515068	01-MAY-2009	SANGS
Crystal Drinks (UK) Limited	1215900	31-MAR-1984	Solripe (logo)
Sangs (Banff) Limited	2515026	01-MAY-2009	SOLRIPE
Cott Beverages Limited	2588067	15-JULY-2011	VESS
Cott UK Limited	2137452	30-JUNE-1997	WORK HARD, PLAY HARD, DRINK QUARTZ
Cott Beverages Inc./Royal Crown International Division	914292	12-Feb-1969	ROYAL CROWN
Cott Beverages Inc./Royal Crown International Division	2015636	03-Mar-2000	ROYAL CROWN COLA RC COLA (Stylized)
Cott Beverages Inc./Royal Crown International Division	2034480	06-Dec-1996	ROYAL CROWN DRAFT
Cott Beverages Inc./Royal Crown International Division	826230	09-Jan-1963	ROYAL CROWN COLA
Cott Beverages Inc./Royal Crown International Division	2069562	01-Nov-1996	HEAD KICK

International

Trademark Registrations

<u>Country</u>	<u>Owner</u>	<u>Registration</u>		<u>Trademark</u>
		<u>Number</u>	<u>Date</u>	
Afghanistan	Cott Beverages Inc./Royal Crown International Division	1199	15-Dec-1967	ROYAL CROWN
Afghanistan	Cott Beverages Inc./Royal Crown International Division	1200	15-Dec-1967	RC
Albania	Cott Beverages Inc.	12016	07-Nov-2008	ORIENT EMPORIUM TEA CO.
Albania	Cott Beverages Inc./Royal Crown International Division	5010	13-Nov-1992	ROYAL CROWN
Albania	Cott Beverages Inc./Royal Crown International Division	5009	13-Nov-1992	RC
Albania	Cott Beverages Inc./Royal Crown International Division	11023	20-Feb-2007	ROYAL CROWN
Albania	Cott Beverages Inc./Royal Crown International Division	11024	20-Feb-2007	RED RAIN
Albania	Cott Beverages Limited	941160	2-Oct-2007	ORIENT EMPORIUM TEA CO
Algeria	Cott Beverages Inc./Royal Crown International Division	61881	27-Nov-1991	ROYAL CROWN
Algeria	Cott Beverages Inc./Royal Crown International Division	61880	27-Nov-1991	RC
Argentina	Cott Beverages Inc./Royal Crown International Division	2634812	31-May-1993	ROYAL CROWN
Argentina	Cott Beverages Inc./Royal Crown International Division	2284008	28-Apr-2009	ORIENT EMPORIUM TEA CO.
Argentina	Cott Beverages Inc./Royal Crown International Division	2116557	26-Sept-2006	DIET-RITE


<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Argentina	Cott Beverages Inc./Royal Crown International Division	2284795	28-Apr-2009	RED RAIN
Argentina	DS Waters of America, Inc.	2223926	10-Apr-08	NURSERY
Armenia	Cott Beverages Inc./Royal Crown International Division	11508	06-Mar-2007	ROYAL CROWN COLA & RC Design
Armenia	Cott Beverages Inc./Royal Crown International Division	2430	14-Oct-1997	ROYAL CROWN
Armenia	Cott Beverages Inc./Royal Crown International Division	2988	31-Mar-1998	ROYAL CROWN COLA RC COLA & Design
Aruba	Cott Beverages Inc./Royal Crown International Division	28567	28-Apr-2010	RCQ
Aruba	Cott Beverages Inc./Royal Crown International Division	28571	28-Apr-2010	RC
Aruba	Cott Beverages Inc./Royal Crown International Division	28570	28-Apr-2010	DIET UPPER 10
Aruba	Cott Beverages Inc./Royal Crown International Division	28569	28-Apr-2010	UPPER 10
Aruba	Cott Beverages Inc./Royal Crown International Division	28600	18-Mar-2010	ROYAL CROWN
Aruba	Cott Beverages Inc./Royal Crown International Division	28568	28-Apr-2010	RC ZERO
Australia	Cott Beverages Inc./Royal Crown International Division	789019	22-Mar-1999	RC EDGE
Australia	Cott Beverages Inc./Royal Crown International Division	1139904	09-Oct-2006	RC & Design
Australia	Cott Beverages Inc./Royal Crown International Division	673324	09-May-1997	ROYAL CROWN
Australia	Cott Beverages Inc./Royal Crown International Division	750239	07-Mar-2001	ROYAL CROWN DRAFT
Australia	DS Waters of America, Inc.	1191863	8-Aug-07	NURSERY

<u>Country</u>	<u>Owner</u>	<u>Registration</u>		<u>Trademark</u>
		<u>Number</u>	<u>Date</u>	
Austria	Cott Beverages Inc./Royal Crown International Division	101426	21-Dec-1992	ROYAL CROWN
Austria	Cott Beverages Inc./Royal Crown International Division	101748	27-Jan-1983	DIET-RITE
Azerbaijan	Cott Beverages Inc./Royal Crown International Division	980658	15-Apr-1998	ROYAL CROWN
Azerbaijan	Cott Beverages Inc./Royal Crown International Division	20050476	07-Jul-2005	RC
Bahamas	Cott Beverages Inc./Royal Crown International Division	28984	07-Apr-2010	ROYAL CROWN COLA & RC Design
Bahamas	Cott Beverages Inc./Royal Crown International Division	22397	09-Jan-2004	RC
Bahamas	Cott Beverages Inc./Royal Crown International Division	4369	10-Dec-1964	DIET-RITE
Bahamas	Cott Beverages Inc./Royal Crown International Division	3988	23-Jul-1963	ROYAL CROWN
Bahamas	Cott Beverages Inc./Royal Crown International Division	3987	23-Jul-1963	ROYAL CROWN
Bahrain	Cott Beverages Inc./Royal Crown International Division	TM2081	18-Sep-1967	ROYAL CROWN COLA
Bahrain	Cott Beverages Inc./Royal Crown International Division	TM21444	25-Dec-1996	RC
Bahrain	Cott Beverages Inc./Royal Crown International Division	33397	19-Jun-2003	COTT
Bangladesh	Cott Beverages Inc./Royal Crown International Division	79300	15-Mar-2003	RCQ
Bangladesh	Cott Beverages Inc./Royal Crown International Division	25827	27-Nov-2002	ROYAL CROWN
Barbados	Cott Beverages Inc./Royal Crown International Division	81805	30-Sep-1986	ROYAL CROWN
Barbados	Cott Beverages Inc./Royal Crown International Division	815413	27-Oct-1965	DIET RITE

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Belarus	Cott Beverages Inc./Royal Crown International Division	5913	13-Mar-1997	ROYAL CROWN
Belarus	Cott Beverages Inc./Royal Crown International Division	23324	28-Jul-2006	RC
Belarus	Cott Beverages Inc./Royal Crown International Division	42020	22-Dec-2012	RC LIGHT
Benelux	Cott Beverages Inc./Royal Crown International Division	65287	12-Oct-1966	ROYAL CROWN
Benelux	Cott Beverages Inc./Royal Crown International Division	52116	12-Oct-1973	DIET-RITE
Benelux	Cott Beverages Inc./Royal Crown International Division	65286	12-Oct-1977	RC
Benelux	Cott Corporation	581344	14-Nov-1995	COTT
Benelux	Cott Beverages Limited	996972	05-Aug-2010	EMERGE
Benelux	Cott Beverages Limited	1175565	11-May-2009	50 FIFTY
Benelux	Cott Beverages Limited	1183872	10-Sep-2009	CARTERS STAR
Benelux	Cott Beverages Limited	1183871	10-Sep-2009	CARTERS
Benelux	Hero Drinks Group (UK) Limited	607788	17-Mar-1997	SPOOF
Bolivia	Cott Beverages Inc./Royal Crown International Division	71441C	10-Mar-1999	RC
Bolivia	Cott Beverages Inc./Royal Crown International Division	51900A	11-Apr-1977	ROYAL CROWN
Bolivia	Cott Beverages Inc./Royal Crown International Division	C78604	15-May-2000	KICK
Bolivia	Cott Beverages Inc./Royal Crown International Division	114840C	09-Apr-2007	ROYAL CROWN COLA & RC Design
Bolivia	DS Waters of America, Inc.	112049	19-Dec-07	NURSERY
Bosnia and Herzegovina	Cott Beverages Inc./Royal Crown International Division	BAZ047493	16-Dec-2008	ROYAL CROWN
Bosnia and Herzegovina	Cott Beverages Inc./Royal Crown International Division	BAZ047494	04-Dec-2008	RC
Bosnia and Herzegovina	Cott Beverages Inc./Royal Crown International Division	BAZ047495	16-Dec-2008	RCQ

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Bosnia and Herzegovina	Cott Beverages Inc./Royal Crown International Division	BAZ069870	02-Apr-2010	ROYAL CROWN
Bosnia and Herzegovina	Cott Beverages Inc./Royal Crown International Division	BAZ069869	05-Apr-2010	RED RAIN
Botswana	Cott Beverages Inc./Royal Crown International Division	UK863	12-Sep-1988	ROYAL CROWN
Botswana	Cott Beverages Inc./Royal Crown International Division	SA4434	06-Apr-1976	RC
Brazil	Cott Beverages Inc.	818341289	04-Nov-1997	STARS & STRIPES
Brazil	Cott Beverages Inc./Royal Crown International Division	7041292	25-Dec-1979	ROYAL COLA
Brazil	Cott Beverages Inc./Royal Crown International Division	819415855	25-Dec-1979	RC
Brazil	Cott Beverages Inc./Royal Crown International Division	818909340	01-Sep-1998	ROYAL CROWN
Brazil	Cott Beverages Inc./Royal Crown International Division	821568051	15-Oct-2002	RC EDGE
Brazil	Cott Beverages Inc./Royal Crown International Division	829520597	04-Oct-2011	RC LIGHT
Brazil	Cott Beverages Inc./Royal Crown International Division	829707182	07-May-2008	RED RAIN
Brazil	Cott Beverages Inc./Royal Crown International Division	828490333	17-Nov-2009	RC & Design
Brazil	Cott Beverages Inc./Royal Crown International Division	830357815	30-Jul-2009	RC ZERO
Brazil	Cott Beverages Inc./Royal Crown International Division	830633740	11-Jun-2013	RCQ
Brazil	DS Waters of America, Inc.	829286179	21-Jun-11	NURSERY
Brazil	DS Waters of America, Inc.	824981863	03-Jul-2007	
Brunei Darussalam	Cott Beverages Inc./Royal Crown International Division	16187	03-Nov-1990	ROYAL CROWN

<u>Country</u>	<u>Owner</u>	<u>Registration</u>		<u>Trademark</u>
		<u>Number</u>	<u>Date</u>	
Brunei Darussalam	Cott Beverages Inc./Royal Crown International Division	16249	22-Dec-1990	RC
Bulgaria	Cott Beverages Inc./Royal Crown International Division	20955	06-Jul-1993	RC
Bulgaria	Cott Beverages Inc./Royal Crown International Division	20515	01-Jun-1993	ROYAL CROWN
Bulgaria	Cott Beverages Inc./Royal Crown International Division	20956	06-Jul-1993	UPPER 10
Cambodia	Cott Beverages Inc./Royal Crown International Division	1727103	08-Jan-2003	RC
Cambodia	Cott Beverages Inc./Royal Crown International Division	1756203	25-Feb-2003	ROYAL CROWN
Caribbean Netherlands (Bonaire, St Eustatius, Saba)	Cott Beverages Inc./Royal Crown International Division	05481	24-May-2012	RC
Chile	Cott Beverages Inc.	793204	31-Jan-1997	STARS & STRIPES
Chile	Cott Beverages Inc./Royal Crown International Division	996475	22-Oct-2012	COTT RAIN & Design
Chile	Cott Beverages Inc./Royal Crown International Division	951553	31-May-2012	ROYAL CROWN BAM
Chile	Cott Beverages Inc./Royal Crown International Division	951552	31-May-2012	ROYAL CROWN RAIN
Chile	Cott Beverages Inc./Royal Crown International Division	918473	21-Mar-2011	RC LIGHT
Chile	Cott Beverages Inc./Royal Crown International Division	904620	09-Dec-2010	RCQ SUN
Chile	Cott Beverages Inc./Royal Crown International Division	904619	09-Dec-2010	RCQ TROPICAL
Chile	Cott Beverages Inc./Royal Crown International Division	904621	09-Dec-2010	RCQ FANTASY
Chile	Cott Beverages Inc./Royal Crown International Division	918472	18-May-2011	RC ZERO

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Chile	Cott Beverages Inc./Royal Crown International Division	761414	29-Jun-2006	RCQ (Stylized)
Chile	Cott Beverages Inc./Royal Crown International Division	743916	26-Dec-2005	ROYAL CROWN COLA & RC Design
Chile	Cott Beverages Inc./Royal Crown International Division	724464	15-Jan-1985	DIET-RITE
Chile	Cott Beverages Inc./Royal Crown International Division	1044927	03-Mar-1942	ROYAL CROWN
Chile	DS Waters of America, Inc.	803217	7-Dec-07	NURSERY
China	DS Waters of America, Inc.	6237616	28-Jan-10	NURSERY
China	DS Waters of America, Inc.	3341669	28-Jan-2010	 ²
China (People's Republic)	Cott Beverages Inc.	6633362	28-Mar-2010	BARE ALL
China (People's Republic)	Cott Beverages Inc.	5925195	28-Nov-2009	GL-FIT
China (People's Republic)	Cott Beverages Inc./Royal Crown International Division	1289576	28-Jun-1999	ROYAL CROWN (Chinese Characters - Huang Quan)
China (People's Republic)	Cott Beverages Inc./Royal Crown International Division	166071	30-Nov-1982	ROYAL CROWN COLA RC (Stylized)
China (People's Republic)	Cott Beverages Inc./Royal Crown International Division	732001	28-Feb-1995	RC & Design
China (People's Republic)	Cott Beverages Inc./Royal Crown International Division	262288	10-Sep-1986	UPPER 10
China (People's Republic)	Cott Beverages Inc./Royal Crown International Division	166070	30-Nov-1982	ROYAL CROWN
China (People's Republic)	Cott Beverages Inc./Royal Crown International Division	5925194	28-Nov-2009	RCQ
China (People's Republic)	Cott Beverages Inc./Royal Crown International Division	4514356	14-Nov-2007	ROYAL CROWN COLA & RC Design

² Registration not identified in independent foreign trademark database search.

<u>Country</u>	<u>Owner</u>	<u>Registration</u>		<u>Trademark</u>
		<u>Number</u>	<u>Date</u>	
China (People's Republic)	Cott Beverages Inc./Royal Crown International Division	6606264	28-Mar-2010	RED ROOSTER
China (People's Republic)	Cott Beverages Inc./Royal Crown International Division	1955876	28-Oct-2002	KICK
China (People's Republic)	Cott Beverages Inc./Royal Crown International Division	166072	30-Nov-1982	DIET RITE
China (People's Republic)	Cott Beverages Inc./Royal Crown International Division	725534	21-Jan-1995	ROYAL CROWN (Outlined Chinese Characters)
China (People's Republic)	Cott Beverages Inc./Royal Crown International Division	6726412	07-Apr-2010	RC & Design (color)
China (People's Republic)	Cott Beverages Inc./Royal Crown International Division	5491798	07-Jun-2009	COTT
China (People's Republic)	Cott Beverages Inc./Royal Crown International Division	6176650	21-Mar-2010	COTT (in Chinese)
China (People's Republic)	Cott Beverages Inc./Royal Crown International Division	5491797	21-Nov-2009	COTT
China (People's Republic)	Cott Beverages Inc./Royal Crown International Division	6176649	14-Jan-2010	COTT (in Chinese)
Colombia	Cott Beverages Inc.	405439	30-Jul-2010	ORIENT EMPORIUM TEA CO.
Colombia	Cliffstar LLC	454463	28-Jun-2012	GOLDEN CROWN
Colombia	Cott Beverages Inc./Royal Crown International Division	457253	24-Aug-2012	COTT RAIN
Colombia	Cott Beverages Inc./Royal Crown International Division	454408	27-Jun-2012	ROYAL CROWN RAIN
Colombia	Cott Beverages Inc./Royal Crown International Division	448464	18-Apr-2012	ROYAL CROWN BAM
Colombia	Cott Beverages Inc./Royal Crown International Division	442961	29-Feb-2012	RED RAIN
Colombia	Cott Beverages Inc./Royal Crown International Division	92841	26-Jun-1978	ROYAL CROWN




<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Colombia	Cott Beverages Inc./Royal Crown International Division	172327	26-Jan-1995	RC
Columbia	DS Waters of America, Inc.	345609	27-Nov-07	NURSERY
Congo, Republic of	Cott Beverages Inc./Royal Crown International Division	3632C	28-Aug-1987	RC
Congo, Republic of	Cott Beverages Inc./Royal Crown International Division	3633C	28-Aug-1987	ROYAL CROWN
Costa Rica	DS Waters of America, Inc.	174231	08-May-2008	NURSERY
Costa Rica	Cott Beverages Inc./Royal Crown International Division	75945	26-Jun-1991	ROYAL CROWN
Costa Rica	Cott Beverages Inc./Royal Crown International Division	28806	06-Nov-1990	RC (Stylized)
Costa Rica	Cott Beverages Inc./Royal Crown International Division	207003	04-Feb-2011	RC
Costa Rica	Cott Beverages Inc./Royal Crown International Division	230218	30-Sep-2013	RC LIGHT
Costa Rica	Cott Beverages Inc./Royal Crown International Division	230220	30-Sep-2013	RCQ
Croatia	Cott Beverages Inc./Royal Crown International Division	Z20040208	10-Feb-2004	RC
Croatia	Cott Beverages Inc./Royal Crown International Division	Z20040209	10-Feb-2004	RCQ
Croatia	Cott Beverages Inc./Royal Crown International Division	Z20041531	04-Oct-2004	RCQ (Stylized)
Croatia	Cott Beverages Inc./Royal Crown International Division	Z20060595	11-Dec-2006	ROYAL CROWN
Croatia	Cott Beverages Inc./Royal Crown International Division	Z20060594	11-Dec-2006	RED RAIN
Croatia	Cott Beverages Inc./Royal Crown International Division	Z941764	16-May-1996	ROYAL CROWN

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Cuba	Cott Beverages Inc./Royal Crown International Division	115017	20-Jul-1984	ROYAL CROWN COLA RC (Stylized)
Curacao	Cott Beverages Inc./Royal Crown International Division	4906	28-Apr-2012	RC
Cyprus, Republic of	Cott Beverages Inc./Royal Crown International Division	10554	03-May-1967	RC & Design
Cyprus, Republic of	Cott Beverages Inc./Royal Crown International Division	10552	03-May-1967	ROYAL CROWN (English & Greek Characters)
Czech Republic	Cott Beverages Inc./Royal Crown International Division	211950	25-Aug-1998	KICK
Czech Republic	Cott Beverages Inc./Royal Crown International Division	164169	17-Sep-1979	RC
Czech Republic	Cott Beverages Inc./Royal Crown International Division	221169	22-Nov-1999	ROYAL CROWN
Czech Republic	Cott Beverages Limited	996972	11-Mar-2009	EMERGE
Czech Republic	Cott Beverages Limited	467589	27-Apr-2009	U FORCE device
Denmark	Cott Beverages Inc./Royal Crown International Division	VR197000734	20-Feb-1970	ROYAL CROWN
Denmark	Cott Beverages Inc./Royal Crown International Division	VR197000737	20-Feb-1970	DIET-RITE
Denmark	Cott Beverages Limited	996972	23-Apr-2010	EMERGE
Dominican Republic	Cliffstar LLC	198911	31-Oct-2012	GOLDEN CROWN
Dominican Republic	Cott Beverages Inc./Royal Crown International Division	17477	24-Apr-1969	RC
Dominican Republic	Cott Beverages Inc./Royal Crown International Division	17481	24-Apr-1969	UPPER 10
Dominican Republic	Cott Beverages Inc./Royal Crown International Division	17480	24-Apr-1969	ROYAL CROWN
Dominican Republic	Cott Beverages Inc./Royal Crown International Division	153474	17-Mar-2006	ROYAL CROWN COLA & RC Design
Ecuador	Cott Beverages Inc./Royal Crown International Division	2573	27-Mar-1942	ROYAL CROWN

* * * CONFIDENTIAL * * *


<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Ecuador	Cott Beverages Inc./Royal Crown International Division	110	17-Apr-1973	RC
Ecuador	Cott Beverages Inc./Royal Crown International Division	428495	18-Dec-1995	DIET-RITE
Ecuador	Cott Beverages Inc./Royal Crown International Division	262912	06-Feb-2012	RCQ
Egypt	Cott Beverages Inc./Royal Crown International Division	90789	04-Dec-1997	ROYAL CROWN (Stylized English & Arabic Characters)
Egypt	Cott Beverages Inc./Royal Crown International Division	43700	15-Sep-1968	RC
Egypt	Cott Beverages Inc./Royal Crown International Division	43701	15-Sep-1968	ROYAL CROWN
El Salvador	DS Waters of America, Inc.	110121	08-JAN-2009	NURSERY
El Salvador	Cott Beverages Inc./Royal Crown International Division	127 book 100	30-Jan-2008	ROYAL CROWN COLA RC & Design
Estonia	Cott Beverages Inc./Royal Crown International Division	44958	21-Apr-2008	RC & Design
Estonia	Cott Beverages Inc./Royal Crown International Division	29909	13-Dec-1999	KICK
Estonia	Cott Beverages Inc./Royal Crown International Division	19289	19-Apr-1996	ROYAL CROWN
Ethiopia	Cott Beverages Inc./Royal Crown International Division	3035	22-Jul-1999	RC
Ethiopia	Cott Beverages Inc./Royal Crown International Division	3034	22-Jul-1999	ROYAL CROWN
European Community	Cott Beverages Inc./Royal Crown International Division	1393701	26-Feb-01	RC EDGE
European Community	Cott Beverages Inc./Royal Crown International Division	576041	17-NOV-1998	HEAD KICK
European Community	Cott Beverages Inc./Royal Crown International Division	8673162	19-May-2010	UPPER 10

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
European Community	Cott Beverages Inc./Royal Crown International Division	8774119	15-Jun-2010	RC LIGHT
European Community	Cott Beverages Inc./Royal Crown International Division	4338067	19-JUN-2006	RC
European Community	Cott Beverages Inc./Royal Crown International Division	4338075	29-May-2008	ROYAL CROWN
European Community	Cott Beverages Inc./Royal Crown International Division	4380143	25-Apr-2006	RC & Design
European Community	Cott Beverages Inc./Royal Crown International Division	4436473	10-May-2007	DIET RITE
European Community	Cott Beverages Inc./Royal Crown International Division	4436481	24-May-2006	RCQ
European Community	DS Waters of America, Inc.	2628451	30-Aug-2004	
European Community	DS Waters of America, Inc.	1814110	19-Dec-2001	
European Union	Cott Beverages Limited	6198949	25-July-2008	ALL AND NOTHING
European Union	Cott Beverages Limited	5847629	13-Mar-2008	
European Union	Cott Beverages Limited	5801105	17-Apr-2008	BARE ALL
European Union	Sangs (Banff) Limmited	8271132	22-Nov-2009	


<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
				
European Union	Cott Beverages Limited	2655900	14-Aug-2003	BEN SHAWS
European Union	Cott Beverages Limited	1211010	12-Sept-2000	CARTER
European Union	Cott Beverages Limited	9017121	24-Aug-2010	COTT
European Union	Cott Beverages Limited	8932932	5-Oct-2010	
				
European Union	Cott Beverages Limited	6790158	13-Dec-2008	GL-7
European Union	Cott Beverages Limited	6021687	22-May-2008	JETPOD
European Union	Sangs (Banff) Limited	8271199	21-Oct-2009	JUICEFUL
European Union	Cott Beverages Limited	9017195	27-Sept-2010	MACAW
European Union	Cott Beverages Limited	2655892	26-Sept-2003	MacB
European Union	Sangs (Banff) Limited	8270944	21-Oct-2009	No Can't Do
European Union	Cott Beverages Limited	6164297	11-Sept-2008	ORIENT EMPORIUM
European Union	Cott Beverages Limited	5934435	25-Apr-2008	TEA CO
European Union	Cott Beverages Limited	8500084	27-Jan-2010	RED RAIN
European Union	Cott Beverages Limited	8385262	12-Jan-2010	RED ROOSTER
				ENERGY SHOT
European Union	Cott Beverages Limited	3033172	20-Dec-2004	RED ROOSTER
European Union	Suso Drinks Limited	9793217	18-Aug-2011	STAND UP. STAND OUT.
European Union	Cott Beverages Limited	7548662	20-Apr-2011	SUSO
European Union	Cott Beverages Limited	5246723	20-May-2009	SUSO
European Union	Cott Beverages Limited	6928584	9-June-2009	SUSOLOGY
				
European Union	Cott Beverages Limited	8387334	12-Jan-2010	ROYAL CROWN
Fiji	Cott Beverages Inc./Royal Crown International Division	3970	11-Oct-1961	COLA

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Finland	Cott Beverages Inc./Royal Crown International Division	58291	21-Apr-1971	DIET RITE
Finland	Cott Beverages Inc./Royal Crown International Division	57662	09-Nov-1970	ROYAL CROWN
France	Cott Beverages Inc./Royal Crown International Division	1470582	26-Jul-1968	ROYAL CROWN
France	Cott Beverages Inc./Royal Crown International Division	1470581	26-Jul-1968	RC
France	Cott Beverages Inc./Royal Crown International Division	95593742	23-Oct-1995	ROYAL CROWN DRAFT
France	Cott Beverages Limited	093659405	23-June-2009	CARTERS STAR
France	Cott Beverages Limited	093654844	04-June-2009	CARTERS
France	Cott Beverages Limited	996972		EMERGE
France	Cott Beverages Limited	93640210	30-Mar-2009	RED RAIN
Gaza District	Cott Beverages Inc./Royal Crown International Division	3322	14-Sep-1996	RC
Gaza District	Cott Beverages Inc./Royal Crown International Division	3321	14-Sep-1996	ROYAL CROWN
Gaza District	Cott Beverages Inc./Royal Crown International Division	13517	06-Jul-2009	Tattoo Logo
Gaza District	Cott Beverages Inc./Royal Crown International Division	5860	30-Jan-2000	ROYAL CROWN COLA & RC Design (in English) (Label in color)
Gaza District	Cott Beverages Inc./Royal Crown International Division	5859	30-Jan-2000	ROYAL CROWN COLA & RC Design (in Arabic) (Label in color)
Georgia	Cott Beverages Inc./Royal Crown International Division	4362	17-Jan-1997	ROYAL CROWN
Georgia	Cott Beverages Inc./Royal Crown International Division	4361	16-Jan-1997	ROYAL CROWN COLA RC (Stylized)
Germany	Cott Beverages Inc./Royal Crown International Division	39510662	05-Dec-1995	ROYAL CROWN COLA RC COLA (Stylized)
Germany	Cott Beverages Inc./Royal Crown International Division	39539153	12-Feb-1996	ROYAL CROWN DRAFT

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Germany	Cott Beverages Inc./Royal Crown International Division	786315	31-Mar-1964	DIET-RITE
Germany	Cott Beverages Inc./Royal Crown International Division	2097827	02-Aug-1995	UPPER 10
Germany	Cott Beverages Inc./Royal Crown International Division	779444	15-Dec-1959	ROYAL CROWN
Ghana	Cott Beverages Inc./Royal Crown International Division	17853	06-May-1978	ROYAL CROWN
Ghana	Cott Beverages Inc./Royal Crown International Division	B17912	06-May-1971	RC (Stylized)
Greece	Cott Beverages Inc./Royal Crown International Division	58128	03-Feb-1977	DIET RITE
Greece	Cott Beverages Inc./Royal Crown International Division	46834	11-Aug-1971	RC
Greece	Cott Beverages Inc./Royal Crown International Division	129463	29-May-1996	ROYAL CROWN
Greece	Cott Beverages Inc./Royal Crown International Division	153347	17-Dec-2009	RC ZERO
Greece	Cott Beverages Limited	226490	02-Oct-2014	EMERGE
Guatemala	Cott Beverages Inc./Royal Crown International Division	22789	17-Nov-1970	ROYAL CROWN
Guatemala	Cott Beverages Inc./Royal Crown International Division	22791	17-Nov-1970	RC
Guatemala	Cott Beverages Inc./Royal Crown International Division	20525	18-Mar-1969	DIET-RITE
Guatemala	Cott Beverages Inc./Royal Crown International Division	487530221	18-Feb-1942	ROYAL CROWN
Guatemala	Cott Beverages Inc./Royal Crown International Division	20526	18-Mar-1969	UPPER 10 (Stylized)
Guatemala	Cott Beverages Inc./Royal Crown International Division	174209	07-Feb-2011	EDGE
Guatemala	DS Waters of America, Inc.	182861	4-May-12	NURSERY

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Guyana	Cott Beverages Inc./Royal Crown International Division	10051C	02-Oct-1976	ROYAL CROWN
Guyana	Cott Beverages Inc./Royal Crown International Division	22663	28-May-2008	RED RAIN
Haiti	Cott Beverages Inc./Royal Crown International Division	234143	06-Oct-2004	ROYAL CROWN
Haiti	Cott Beverages Inc./Royal Crown International Division	311139	07-May-1973	RC
Honduras	Cott Beverages Inc./Royal Crown International Division	22549	22-Oct-1975	RC
Honduras	Cott Beverages Inc./Royal Crown International Division	23190	20-Sep-1976	ROYAL CROWN
Honduras	Cott Beverages Inc./Royal Crown International Division	81108	26-Mar-2001	UPPER 10
Hong Kong	DS Services of America, Inc.	300163124	02-Aug-2004	 water.com ³
Hong Kong	Cott Beverages Inc.	300855405	17-Aug-2007	ORIENT EMPORIUM TEA CO.
Hong Kong	Cott Beverages Inc.	300842779	29-Mar-2007	GL-FIT
Hong Kong	Cott Beverages Inc./Royal Crown International Division	300842788	29-Mar-2007	RCQ
Hong Kong	Cott Beverages Inc./Royal Crown International Division	300842797	29-Mar-2007	UPPER 10
Hong Kong	Cott Beverages Inc./Royal Crown International Division	300685666	06-Feb-2007	COTT
Hong Kong	Cott Beverages Inc./Royal Crown International Division	300915057	8-Jan-2008	COTT (in Chinese)
Hong Kong	Cott Beverages Inc./Royal Crown International Division	9781965	16-Oct-1965	ROYAL CROWN COLA

³ Registration not identified in independent foreign trademark database search.

<u>Country</u>	<u>Owner</u>	<u>Registration</u>		<u>Trademark</u>
		<u>Number</u>	<u>Date</u>	
Hungary	Cott Beverages Inc./Royal Crown International Division	143507	28-Mar-1997	RC
Hungary	Cott Beverages Inc./Royal Crown International Division	133619	30-Mar-1993	UPPER 10
Hungary	Cott Beverages Inc./Royal Crown International Division	154446	05-Oct-1998	ROYAL CROWN
Hungary	Cott Beverages Inc./Royal Crown International Division	190510	07-Aug-2007	RC & Design
Hungary	Cott Beverages Limited	996972	11-Mar-2009	EMERGE
Hungary	Cott Beverages Limited	199160	24-Apr-2009	
				
Iceland	Cott Beverages Inc./Royal Crown International Division	2092007	06-Feb-2007	ROYAL CROWN COLA & RC Design
Iceland	Cott Beverages Inc./Royal Crown International Division	1162013	31-Jan-2013	RCQ
Iceland	Cott Beverages Inc./Royal Crown International Division	1152013	31-Jan-2013	RC
Iceland	Cott Beverages Inc./Royal Crown International Division	1142013	31-Jan-2013	ROYAL CROWN
Iceland	Cott Beverages Inc./Royal Crown International Division	1132013	31-Jan-2013	RED RAIN
India	Cott Beverages Inc./Royal Crown International Division	639691	06-Jun-2007	RCQ (Stylized)
India	Cott Beverages Inc./Royal Crown International Division	909192	21-May-2005	RC EDGE
India	Cott Beverages Inc./Royal Crown International Division	1267219	14-Mar-2008	RCQ

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<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
India	Cott Beverages Inc./Royal Crown International Division	1149220	05-May-2005	COTT
India	Cott Beverages Inc./Royal Crown International Division	337035	03-Jul-1980	ROYAL CROWN
India	Cott Beverages Inc./Royal Crown International Division	665825	16-May-1995	ROYAL CROWN COLA RC COLA (Stylized)
India	Cott Beverages Inc./Royal Crown International Division	265536	23-Feb-1972	RC (Stylized)
India	Cott Beverages Limited	1957346	15-May-2013	EMERGE
Indonesia	Cott Beverages Inc./Royal Crown International Division	IDM000018600	18-Mar-1968	ROYAL CROWN
Indonesia	Cott Beverages Inc./Royal Crown International Division	448987	14-Jun-2000	KICK
Indonesia	Cott Beverages Inc./Royal Crown International Division	457082	22-Apr-1999	RC EDGE
Indonesia	Cott Beverages Inc./Royal Crown International Division	445284	01-May-2000	RC
Indonesia	DS Waters of America, Inc.	IDM000191315	23-Jan-09	NURSERY
Iran (Islamic Republic of)	Cott Beverages Inc./Royal Crown International Division	158199	14-Sep-2008	RC
Iraq	Cott Beverages Inc./Royal Crown International Division	6011	26-Nov-2013	UPPER 10
Israel	Cott Beverages Inc.	90836	08-Oct-1996	COTT
Israel	Cott Beverages Inc.	88825	08-Oct-1996	COTT
Ireland	Cott Beverages Limited	241884	29-July-2009	CARTERS STAR
Ireland	Cott Beverages Limited	996972	28-July-2009	EMERGE
Ireland	Cott Beverages Limited	221106	04-Apr-2001	RED ROOSTER
Israel	Cott Beverages Inc./Royal Crown International Division	262217	19-Jan-2014	RC NEO
Israel	Cott Beverages Inc./Royal Crown International Division	235575	05-Mar-2012	RC (Arabic Characters)
Israel	Cott Beverages Inc./Royal Crown International Division	221833	08-Nov-2009	Tattoo Logo

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Israel	Cott Beverages Inc./Royal Crown International Division	207425	06-May-2009	RC
Israel	Cott Beverages Inc./Royal Crown International Division	207427	08-Nov-2009	RC COLA ONE
Israel	Cott Beverages Inc./Royal Crown International Division	208203	08-Nov-2009	RC COLA FREE
Israel	Cott Beverages Inc./Royal Crown International Division	127345	06-Apr-2000	RC EDGE
Israel	Cott Beverages Inc./Royal Crown International Division	156307	02-Jun-2003	RCQ
Israel	Cott Beverages Inc./Royal Crown International Division	236854	05-Aug-2012	ICON
Israel	Cott Beverages Inc./Royal Crown International Division	236853	01-Jan-2013	RC COLA LEMON
Israel	Cott Beverages Inc./Royal Crown International Division	236855	01-Jan-2013	DIET RC COLA
Israel	Cott Beverages Inc./Royal Crown International Division	219310	08-Mar-2009	UPPER 10
Israel	Cott Beverages Inc./Royal Crown International Division	70517	06-Dec-1992	ROYAL CROWN
Israel	Cott Beverages Inc./Royal Crown International Division	70518	06-Dec-1992	ROYAL CROWN COLA RC (Stylized)
Israel	Cott Beverages Inc./Royal Crown International Division	70519	17-Mar-1993	UPPER 10 (Stylized)
Israel	Cott Beverages Inc./Royal Crown International Division	70515	17-Mar-1993	DIET RITE
Italy	Cott Beverages Inc./Royal Crown International Division	1043598	11-Jan-1967	DIET-RITE
Italy	Cott Beverages Inc./Royal Crown International Division	720619	27-Sep-1997	ROYAL CROWN DRAFT
Italy	Cott Beverages Inc./Royal Crown International Division	1272710	14-Feb-1968	ROYAL CROWN

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Italy	Cott Beverages Inc./Royal Crown International Division	989334	30-Dec-2005	RC EDGE
Italy	Cott Beverages Inc./Royal Crown International Division	1272720	14-Feb-1968	RC
Italy	Cott Beverages Inc./Royal Crown International Division	1316594	15-Jul-2010	RC ZERO
Italy	Cott Beverages Limited	1094195	15-Feb-2008	EMERGE
Jamaica	Cott Beverages Inc./Royal Crown International Division	52032	25-Apr-2008	RED RAIN
Jamaica	Cott Beverages Inc./Royal Crown International Division	48109	08-Dec-2006	ROYAL CROWN COLA RC & Design
Jamaica	Cott Beverages Inc./Royal Crown International Division	26790	01-Aug-1996	UPPER 10
Jamaica	DS Waters of America, Inc.	51887	4-Apr-08	NURSERY
Japan	Cott Beverages Inc./Royal Crown International Division	4116722	20-Feb-1998	DIET RITE
Japan	Cott Beverages Inc./Royal Crown International Division	4195568	09-Oct-1998	ROYAL CROWN DRAFT
Japan	Cott Beverages Inc./Royal Crown International Division	4199861	16-Oct-1998	ROYAL CROWN
Japan	Cott Beverages Inc./Royal Crown International Division	5106214	18-Jan-2008	RC & Design
Japan	DS Waters of America, Inc.	5117890	14-Mar-08	NURSERY
Jordan	Cott Beverages Inc./Royal Crown International Division	74601	25-Apr-2004	RCQ
Jordan	Cott Beverages Inc./Royal Crown International Division	18440	11-Nov-1971	ROYAL CROWN
Jordan	Cott Beverages Inc./Royal Crown International Division	14364	11-Nov-1971	RC
Kazakhstan	Cott Beverages Inc./Royal Crown International Division	8098	30-Dec-1998	KICK










<u>Country</u>	<u>Owner</u>	<u>Registration</u>		<u>Trademark</u>
		<u>Number</u>	<u>Date</u>	
Kazakhstan	Cott Beverages Inc./Royal Crown International Division	7107	08-Jun-1998	ROYAL CROWN
Kazakhstan	Cott Beverages Inc./Royal Crown International Division	19651	30-Jan-2006	RC & Design
Kazakhstan	Cott Beverages Inc./Royal Crown International Division	27047	17-Nov-2008	RCQ
Kenya	Cott Beverages Inc./Royal Crown International Division	26133	25-May-1979	ROYAL CROWN COLA RC (Stylized)
Korea, Republic of	Cliffstar LLC	1037868	16-May-2014	CHADWICK BAY
Korea, Republic of	Cott Beverages Inc./Royal Crown International Division	658956	18-Apr-2006	ROYAL CROWN COLA & RC Design
Korea, Republic of	Cott Beverages Inc./Royal Crown International Division	460261	07-Dec-1999	RC EDGE
Kosovo	Cott Beverages Inc./Royal Crown International Division	13252	02-Sep-2014	KICK
Kosovo	Cott Beverages Inc./Royal Crown International Division	11734	26-Sep-2013	RCQ EXOTIC
Kosovo	Cott Beverages Inc./Royal Crown International Division	11735	26-Sep-2013	RCQ BITTER LEMON
Kosovo	Cott Beverages Inc./Royal Crown International Division	8012	29-May-2012	ROYAL CROWN COLA & RC Design
Kosovo	Cott Beverages Inc./Royal Crown International Division	8013	29-May-2012	RED RAIN
Kosovo	Cott Beverages Inc./Royal Crown International Division	8862	21-Jan-2013	RCQ
Kosovo	Cott Beverages Inc./Royal Crown International Division	8861	21-Jan-2013	ORIENT EMPORIUM TEA CO.
Kosovo	Cott Beverages Inc./Royal Crown International Division	11736	26-Sep-2013	RCQ ORANGE
Kuwait	Cott Beverages Inc.	57503	23-Apr-2006	COTT
Kuwait	Cott Beverages Inc./Royal Crown International Division	17230	30-Sep-1985	UPPER 10 (English & Arabic Characters)

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Kuwait	Cott Beverages Inc./Royal Crown International Division	8833	18-Feb-1978	DIET-RITE (English & Arabic Characters)
Kuwait	Cott Beverages Inc./Royal Crown International Division	8834	18-Feb-1978	ROYAL CROWN (Arabic Characters)
Kuwait	Cott Beverages Inc./Royal Crown International Division	8836	18-Feb-1978	RC (Arabic Characters)
Kuwait	Cott Beverages Inc./Royal Crown International Division	3519	14-Oct-1968	RC
Kuwait	Cott Beverages Inc./Royal Crown International Division	41780	31-Oct-2000	RC EDGE
Kuwait	Cott Beverages Inc./Royal Crown International Division	3713	14-Oct-1968	ROYAL CROWN
Kuwait	Cott Beverages Inc./Royal Crown International Division	50622	16-Feb-2003	RCQ
Kyrgyz Republic	Cott Beverages Inc./Royal Crown International Division	7295	31-Mar-2005	RC & Design
Kyrgyz Republic	Cott Beverages Inc./Royal Crown International Division	2701	20-Dec-1995	ROYAL CROWN
Kyrgyz Republic	Cott Beverages Inc./Royal Crown International Division	4132	30-Dec-1997	KICK
Laos	Cott Beverages Inc./Royal Crown International Division	9943	18-Sep-2002	ROYAL CROWN
Laos	Cott Beverages Inc./Royal Crown International Division	9942	18-Sep-2002	RC
Latvia	Cott Beverages Inc./Royal Crown International Division	M54696	20-Mar-2005	RC
Latvia	Cott Beverages Inc./Royal Crown International Division	M34880	20-Dec-1996	ROYAL CROWN
Latvia	Cott Beverages Inc./Royal Crown International Division	M40210	20-Mar-1998	KICK
Lebanon	Cott Beverages Inc./Royal Crown International Division	80683	25-Sep-1969	ROYAL CROWN

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Lebanon	Cott Beverages Inc./Royal Crown International Division	82447	12-Feb-1970	ROYAL CROWN (Arabic Characters)
Lebanon	Cott Beverages Inc./Royal Crown International Division	68738	26-Jan-1966	DIET-RITE (English & Arabic Characters)
Lebanon	Cott Beverages Inc./Royal Crown International Division	82446	12-Feb-1970	RC (Arabic Characters)
Lebanon	Cott Beverages Inc./Royal Crown International Division	80682	24-Sep-1969	RC
Lebanon	Cott Beverages Inc./Royal Crown International Division	107431	06-Jul-2006	RCQ (Stylized)
Lesotho	Cott Beverages Inc./Royal Crown International Division	LSM0700012	24-Oct-2008	ROYAL CROWN COLA & RC Design
Lesotho	Cott Beverages Inc./Royal Crown International Division	LSM9002820	31-Jul-1967	RC
Lesotho	Cott Beverages Inc./Royal Crown International Division	LSM9001883	12-Sep-1967	ROYAL CROWN
Liberia	Cott Beverages Inc./Royal Crown International Division	41289274	18-Nov-1959	ROYAL CROWN
Liberia	Cott Beverages Inc./Royal Crown International Division	200400047	18-May-2004	RC
Libya	Cott Beverages Inc./Royal Crown International Division	10157	2/7/2007	DIET RITE & Design
Libya	Cott Beverages Inc./Royal Crown International Division	10156	2/7/2007	ROYAL CROWN COLA & RC Design
Lithuania	Cott Beverages Inc./Royal Crown International Division	24909	29-May-1997	ROYAL CROWN
Lithuania	Cott Beverages Inc./Royal Crown International Division	32577	08-Apr-1999	KICK
Lithuania	Cott Beverages Inc./Royal Crown International Division	50920	10-Feb-2006	RC
Macau	Cott Beverages Inc.	N27077	03-Jan-2008	ORIENT EMPORIUM TEA CO.

<u>Country</u>	<u>Owner</u>	<u>Registration</u>		<u>Trademark</u>
		<u>Number</u>	<u>Date</u>	
Macau	Cott Beverages Inc.	N27078	03-Jan-2008	ORIENT EMPORIUM TEA CO.
Macau	Cott Beverages Inc./Royal Crown International Division	N26982	30-Jul-2007	RCQ
Macau	Cott Beverages Inc./Royal Crown International Division	5665M	12-Feb-1988	RC
Macau	Cott Beverages Inc./Royal Crown International Division	5668M	12-Feb-1988	ROYAL CROWN
Macau	Cott Beverages Inc./Royal Crown International Division	5667M	12-Feb-1988	DIET-RITE
Macau	Cott Beverages Inc./Royal Crown International Division	N23288	07-Dec-2006	COTT
Macedonia	Cott Beverages Inc.	14995	03-Mar-2008	ORIENT EMPORIUM TEA CO.
Macedonia	Cott Beverages Inc./Royal Crown International Division	13697	11-Feb-2008	ROYAL CROWN
Macedonia	Cott Beverages Inc./Royal Crown International Division	13695	11-Feb-2008	RED RAIN
Macedonia	Cott Beverages Inc./Royal Crown International Division	1853	05-Feb-1996	ROYAL CROWN
Macedonia	Cott Beverages Inc./Royal Crown International Division	2243	05-Mar-1996	UPPER 10
Macedonia	Cott Beverages Inc./Royal Crown International Division	5333	13-Jul-1997	ROYAL CROWN COLA RC (Stylized)
Macedonia	Cott Beverages Inc./Royal Crown International Division	13064	10-Mar-2005	KICK
Macedonia	Cott Beverages Limited	941160	02-Oct-2007	ORIENT EMPORIUM TEA CO.
Madagascar	Cott Beverages Inc./Royal Crown International Division	298	23-Mar-1995	RC
Madagascar	Cott Beverages Inc./Royal Crown International Division	296	23-Mar-1995	ROYAL CROWN

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Malawi	Cott Beverages Inc./Royal Crown International Division	108562	31-Oct-1962	ROYAL CROWN COLA
Malaya	Cott Beverages Inc./Royal Crown International Division	M049284	04-Jan-1968	ROYAL CROWN COLA
Malta	Cott Beverages Inc./Royal Crown International Division	8570	02-Mar-1966	ROYAL CROWN
Martinique	Cott Beverages Inc./Royal Crown International Division	M49283	04-Jan-1968	ROYAL CROWN COLA RC (Stylized)
Martinique	Cott Beverages Inc./Royal Crown International Division	M49284	04-Jan-1968	ROYAL CROWN COLA
Mauritius	Cott Beverages Inc./Royal Crown International Division	146922013	28-Jun-2013	RC
Mauritius	Cott Beverages Inc./Royal Crown International Division	146932013	28-Jun-2013	ROYAL CROWN
Mauritius	Cott Beverages Inc./Royal Crown International Division	A24133	29-Jun-1982	ROYAL CROWN RC & Design
Mexico	Cott Corporation	1047802	30-Jun-2008	AGUA MIST / AQUA MIST
Mexico	Cott Corporation	1005619	05-Oct-2007	AMERICAN CLASSIC
Mexico	Cott Corporation	1005618	05-Oct-2007	AQUEL
Mexico	Cott Corporation	1004667	27-Sep-2007	COTT EAU NATURELLE
Mexico	Cott Corporation	1005625	05-Oct-2007	DR. EXTREME
Mexico	Cott Corporation	1011396	15-Nov-2007	DR. STRIPES
Mexico	Cott Corporation	1005624	05-Oct-2007	EMERGE
Mexico	Cott Corporation	1004666	27-Sep-2007	GL-7
Mexico	Cott Corporation	1005623	05-Oct-2007	GLFIT
Mexico	Cott Corporation	1005621	05-Oct-2007	MOUNTAIN STARS
Mexico	Cott Corporation	1060056	09-Sep-2008	ORIENT EMPORIUM TEA CO.
Mexico	Cott Corporation	1005622	05-Oct-2007	SILVER PEAK
Mexico	Cott Corporation	1005614	05-Oct-2007	SO CLEAR
Mexico	Cott Corporation	1005615	05-Oct-2007	SO CLEAR
Mexico	Cott Corporation	516113	31-Jan-1996	STARS & STRIPES
Mexico	Cott Corporation	1097377	24-Apr-2009	STARS & STRIPES & Design
Mexico	Cott Corporation	1005620	05-Oct-2007	STARS UP

<u>Country</u>	<u>Owner</u>	<u>Registration</u>		<u>Trademark</u>
		<u>Number</u>	<u>Date</u>	
Mexico	Cott Corporation	1005617	05-Oct-2007	SUN MOUNTAIN
Mexico	Cott Corporation	1005616	05-Oct-2007	TWICE UP
Mexico	DS Waters of America, LP	1024564	20-Feb-08	NURSERY
Mexico	Danone Waters of North America, Inc.	430226	27-Jan-93	SPARKLETTES
Mexico	DS Waters of America, LP	911955	30-Nov-2005	
Mexico	DS Waters of America, LP	928568	11-Apr-2006	
Mexico	DS Waters of America, LP	913221	09-Dec-2005	
Mexico	DS Waters of America, LP	776090	30-Jan-2003	
Mexico	DS Waters of America, LP	914751	20-Dec-2005	
Mexico	DS Waters of America, LP	911899	30-Nov-2005	
Mexico	DS Waters of America, LP	945847	28-Jul-2006	
Mexico	DS Waters of America, LP	914752	20-Dec-2005	
Mexico	Suntory Water Group, Inc.	687862	27-Feb-2001	
Moldova	Cott Beverages Inc./Royal Crown International Division	3439	22-Feb-1996	ROYAL CROWN
Moldova	Cott Beverages Inc./Royal Crown International Division	18496	19-Mar-2008	ORIENT EMPORIUM TEA CO.
Moldova	Cott Beverages Inc./Royal Crown International Division	12430	04-Mar-2004	RC
Monaco	Cott Beverages Inc./Royal Crown International Division	R0424235	15-Jul-2004	RC

<u>Country</u>	<u>Owner</u>	<u>Registration</u>		<u>Trademark</u>
		<u>Number</u>	<u>Date</u>	
Monaco	Cott Beverages Inc./Royal Crown International Division	R9516083	09-Apr-1970	ROYAL CROWN
Monaco	Cott Beverages Inc./Royal Crown International Division	R9516084	09-Apr-1970	DIET-RITE
Morocco	Cott Beverages Inc./Royal Crown International Division	R46315	21-Mar-1991	RC
Morocco	Cott Beverages Inc./Royal Crown International Division	R46316	21-Mar-1991	RC (Arabic Characters)
Morocco	Cott Beverages Inc./Royal Crown International Division	R46314	21-Mar-1991	ROYAL CROWN (Arabic Characters)
Morocco	Cott Beverages Inc./Royal Crown International Division	R46313	21-Mar-1991	ROYAL CROWN
Myanmar	Cott Beverages Inc./Royal Crown International Division	3079	25-Jul-1995	ROYAL CROWN
Myanmar	Cott Beverages Inc./Royal Crown International Division	3075	25-Jul-1995	RC
Myanmar	Cott Beverages Inc./Royal Crown International Division	3076	25-Jul-1995	DIET RITE
Myanmar	Cott Beverages Inc./Royal Crown International Division	3074	25-Jul-1995	UPPER 10
Namibia	Cott Beverages Inc./Royal Crown International Division	20040354	05-Jul-2006	RC
Namibia	Cott Beverages Inc./Royal Crown International Division	68042	12-Feb-1968	ROYAL CROWN COLA
Namibia	Cott Beverages Inc./Royal Crown International Division	71329	27-Jul-1971	ROYAL CROWN
Netherlands Antilles	Cott Beverages Inc./Royal Crown International Division	13549	27-Jun-2008	ROYAL CROWN
Netherlands Antilles	Cott Beverages Inc./Royal Crown International Division	14627	19-Mar-2010	RC ZERO
Netherlands Antilles	Cott Beverages Inc./Royal Crown International Division	14628	19-Mar-2010	RCQ


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<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Netherlands Antilles	Cott Beverages Inc./Royal Crown International Division	14629	19-Mar-2010	UPPER 10
Netherlands Antilles	Cott Beverages Inc./Royal Crown International Division	14630	19-Mar-2010	DIET UPPER 10
New Zealand	Cott Beverages Inc./Royal Crown International Division	262155	12-Nov-1999	ROYAL CROWN
New Zealand	Cott Beverages Inc./Royal Crown International Division	240072	10-Aug-1998	RC COLA (Stylized)
New Zealand	Cott Beverages Inc./Royal Crown International Division	285601	03-Dec-1997	ROYAL CROWN DRAFT
Nicaragua	DS Waters of America, Inc.	0800741LM	11-Apr-08	NURSERY
Nigeria	Cott Beverages Inc./Royal Crown International Division	28480	28-Apr-1992	ROYAL CROWN COLA RC (Stylized)
Nigeria	Cott Beverages Inc./Royal Crown International Division	41942	29-May-1991	UPPER 10
Norway	Cott Beverages Inc.	274485	12-Feb-2014	RC ZERO
Norway	Cott Beverages Inc./Royal Crown International Division	79079	16-Apr-1970	DIET-RITE
Norway	Cott Beverages Inc./Royal Crown International Division	79512	19-Jun-1970	RC
Norway	Cott Beverages Inc./Royal Crown International Division	183082	26-Jun-1997	ROYAL CROWN
Norway	Cott Beverages Inc./Royal Crown International Division	238457	22-Mar-2007	RC & Design
Oman	Cott Beverages Inc./Royal Crown International Division	66811	14-Jan-2012	RC (Arabic Characters)
Oman	Cott Beverages Inc./Royal Crown International Division	29995	19-Jun-2005	RCQ
Oman	Cott Beverages Inc./Royal Crown International Division	30249	05-Jul-2005	COTT
Oman	Cott Beverages Inc./Royal Crown International Division	19970	09-Jun-2004	RC EDGE

<u>Country</u>	<u>Owner</u>	<u>Registration</u>		<u>Trademark</u>
		<u>Number</u>	<u>Date</u>	
Oman	Cott Beverages Inc./Royal Crown International Division	4782	07-Nov-1998	ROYAL CROWN
Oman	Cott Beverages Inc./Royal Crown International Division	9655	23-Jun-2002	RC ROYAL CROWN
Oman	Cott Beverages Inc./Royal Crown International Division	4781	07-Nov-1998	DIET-RITE
Pakistan	Cott Beverages Inc./Royal Crown International Division	68471	23-Sep-1980	UPPER 10
Pakistan	Cott Beverages Inc./Royal Crown International Division	60541	19-Oct-1976	RC COLA & Design (Urdu & Arabic Characters)
Pakistan	Cott Beverages Inc./Royal Crown International Division	60540	22-Apr-1974	ROYAL CROWN RC (Stylized)
Pakistan	Cott Beverages Inc./Royal Crown International Division	138411	29-Oct-1996	RC
Pakistan	Cott Beverages Inc./Royal Crown International Division	261777	16-Feb-2009	RCQ
Pakistan	Cott Beverages Inc./Royal Crown International Division	138422	29-Oct-1996	ROYAL CROWN
Panama	Cott Beverages Inc.	20407301	29-Mar-2012	RCQ
Panama	Cott Beverages Inc.	20410501	13-Mar-2012	RC LIGHT
Panama	Cott Beverages Inc./Royal Crown International Division	23001	27-Aug-2012	ROYAL CROWN (Stylized)
Panama	Cott Beverages Inc./Royal Crown International Division	15670601	15-Apr-2008	RC & Design
Papua New Guinea	Cott Beverages Inc./Royal Crown International Division	A65259	16-Sep-1975	RC & Design
Papua New Guinea	Cott Beverages Inc./Royal Crown International Division	A2564R	09-Jun-2004	ROYAL CROWN COLA
Paraguay	Cott Beverages Inc./Royal Crown International Division	318255	17-Sep-1998	ROYAL CROWN
Paraguay	Cott Beverages Inc./Royal Crown International Division	350112	25-Oct-1971	RC

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<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Paraguay	Cott Beverages Inc./Royal Crown International Division	221950	18-Jan-2000	KICK
Paraguay	Cott Beverages Inc./Royal Crown International Division	328876	10-Mar-2010	EMERGE
Paraguay	Cott Beverages Inc./Royal Crown International Division	327887	19-Jan-2010	RED RAIN
Paraguay	DS Waters of America, Inc.	308310	15-Apr-08	NURSERY
Peru	Cott Beverages Inc./Royal Crown International Division	9037	29-Oct-1981	RC
Peru	Cott Beverages Inc./Royal Crown International Division	61835	15-May-1991	DIET-RITE
Peru	Cott Beverages Inc./Royal Crown International Division	9018	27-Oct-1986	ROYAL CROWN
Peru	DS Waters of America, Inc.	134901	4-Feb-08	NURSERY
Philippines	Cott Beverages Inc./Royal Crown International Division	58817	12-Jul-1994	ROYAL CROWN
Philippines	Cott Beverages Inc./Royal Crown International Division	42002006443	17-Jan-2005	RC
Philippines	Cott Beverages Inc./Royal Crown International Division	42012007476	21-Jan-2010	UPPER 10
Philippines	Cott Beverages Inc./Royal Crown International Division	42012007477	21-Jan-2010	RCQ
Philippines	Cott Beverages Inc./Royal Crown International Division	42013009297	12-Dec-2013	RC COLA FREE
Poland	Cott Beverages Inc./Royal Crown International Division	R75903	21-Jan-1994	ROYAL CROWN
Poland	Cott Beverages Inc./Royal Crown International Division	R75904	21-Jan-1994	RC
Poland	Cott Beverages Limited	996972	11-Mar-2009	EMERGE

<u>Country</u>	<u>Owner</u>	<u>Registration</u>		<u>Trademark</u>
		<u>Number</u>	<u>Date</u>	
Poland	Cott Beverages Limited	R-229903	23-Apr-2009	
Portugal	Cott Beverages Inc./Royal Crown International Division	156787	10-Dec-1970	DIET-RITE
Portugal	Cott Beverages Inc./Royal Crown International Division	231177	08-Oct-1991	UPPER 10
Portugal	Cott Beverages Inc./Royal Crown International Division	162246	12-Apr-1972	ROYAL CROWN
Portugal	Cott Beverages Inc./Royal Crown International Division	350353	01-Oct-2001	RC
Portugal	Cott Beverages Limited	996972	11-Mar-2009	EMERGE
Qatar	Cott Beverages Inc./Royal Crown International Division	34921	11-Sep-2007	ROYAL CROWN COLA (English) & RC (Arabic)
Qatar	Cott Beverages Inc./Royal Crown International Division	4738	19-Feb-1991	DIET RITE (English & Arabic Characters)
Qatar	Cott Beverages Inc./Royal Crown International Division	12048	29-Oct-2002	ROYAL CROWN COLA RC COLA & Design
Qatar	Cott Beverages Inc./Royal Crown International Division	12047	29-Oct-2002	ROYAL CROWN
Romania	Cott Beverages Inc./Royal Crown International Division	R21130	05-Jun-1991	ROYAL CROWN
Romania	Cott Beverages Inc./Royal Crown International Division	36233	02-Aug-1996	KICK
Romania	Cott Beverages Inc./Royal Crown International Division	R18359	21-Jul-1995	UPPER 10
Romania	Cott Beverages Inc./Royal Crown International Division	R22046	25-Feb-1996	RC

<u>Country</u>	<u>Owner</u>	<u>Registration</u>		<u>Trademark</u>
		<u>Number</u>	<u>Date</u>	
Romania	Cott Beverages Inc./Royal Crown International Division	114520	20-Dec-2010	RED RAIN
Romani	Cott Beverages Limited	996972	11-Mar-2009	EMERGE
Russian Federation	Cott Beverages Inc./Royal Crown International Division	225247	18-Oct-2002	RC EDGE
Russian Federation	Cott Beverages Inc./Royal Crown International Division	108301	05-Oct-1992	ROYAL CROWN
Russian Federation	Cott Beverages Inc./Royal Crown International Division	288664	12-May-2005	RC & Design
Russian Federation	Cott Beverages Inc./Royal Crown International Division	285281	29-Mar-2005	RCQ (Stylized)
Russian Federation	Cott Beverages Inc./Royal Crown International Division	149515	15-Jan-1997	DIET RITE
Russian Federation	Cott Beverages Inc./Royal Crown International Division	157246	13-Oct-1997	KICK
Russian Federation	Cott Beverages Inc./Royal Crown International Division	136917	25-Jan-1996	ROYAL CROWN
Russian Federation	Cott Beverages Inc./Royal Crown International Division	174076	13-Apr-1999	ROYAL CROWN DRAFT
Saudi Arabia	Cott Beverages Inc.	71688	04-Mar-2004	COTT
Saudi Arabia	Cott Beverages Inc./Royal Crown International Division	16392	17-Nov-1986	DIET RITE
Saudi Arabia	Cott Beverages Inc./Royal Crown International Division	49771	02-Oct-1999	RC EDGE
Saudi Arabia	Cott Beverages Inc./Royal Crown International Division	6422	01-Dec-1976	ROYAL CROWN (English & Arabic Characters)
Saudi Arabia	Cott Beverages Inc./Royal Crown International Division	79575	23-Jul-2005	RC
Saudi Arabia	Cott Beverages Inc./Royal Crown International Division	10489	18-Feb-2009	UPPER 10
Saudi Arabia	Cott Beverages Inc./Royal Crown International Division	143941	25-May-2013	RC Logo (Arabic Characters in Color)

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Serbia	Cott Beverages Inc./Royal Crown International Division	21300	26-Jan-1976	RC
Serbia	Cott Beverages Inc./Royal Crown International Division	21677	15-Aug-1976	ROYAL CROWN
Serbia	Cott Beverages Inc./Royal Crown International Division	52881	19-Jul-2007	ROYAL CROWN
Serbia	Cott Beverages Inc./Royal Crown International Division	52882	19-Jul-2007	RED RAIN
Serbia	Cott Beverages Limited	941160	02-Oct-2007	ORIENT EMPORIUM TEA CO
Seychelles	Cott Beverages Inc./Royal Crown International Division	1214	10-Mar-1973	RC
Seychelles	Cott Beverages Inc./Royal Crown International Division	1215	10-Mar-1973	ROYAL CROWN
Singapore	Cott Beverages Inc./Royal Crown International Division	T7048364A	10-Feb-1970	ROYAL CROWN
Singapore	Cott Beverages Inc./Royal Crown International Division	T9509167D	26-Sep-1995	ROYAL CROWN DRAFT
Singapore	Cott Beverages Inc./Royal Crown International Division	T0515816B	30-Aug-2005	RC & Design
Slovakia	Cott Beverages Inc./Royal Crown International Division	164169	19-Sep-1979	RC
Slovakia	Cott Beverages Inc./Royal Crown International Division	189218	27-Jan-2000	ROYAL CROWN
Slovakia	Cott Beverages Limited	996972	11-Mar-2009	EMERGE
Slovakia	Cott Beverages Limited	226531	11-Dec-2009	



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<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Slovenia	Cott Beverages Inc./Royal Crown International Division	9471087	12-Feb-1996	ROYAL CROWN
Slovenia	Cott Beverages Inc./Royal Crown International Division	9570803	10-Jun-1998	DIET RITE
Slovenia	Cott Beverages Inc./Royal Crown International Division	200470653	24-Mar-2004	RC
South Africa	Cott Beverages Inc./Royal Crown International Division	196703337	30-May-1968	RC
South Africa	Cott Beverages Inc./Royal Crown International Division	9605824	01-Jul-1999	ROYAL CROWN DRAFT COLA Label
South Africa	Cott Beverages Inc./Royal Crown International Division	196202134	26-Jun-1962	ROYAL CROWN
South Korea	DS Waters of America, Inc.	40-0867189	2-Jun-11	NURSERY
Spain	Cott Beverages Inc./Royal Crown International Division	431779	30-June-1967	DIET-RITE
Spain	Cott Beverages Inc./Royal Crown International Division	622002	05-Apr-1973	RC
Spain	Cott Corporation	1951513	05-Oct-1995	COTT
Spain	Cott Beverages Limited	996972		EMERGE
Spain	Cott Beverages Inc./Royal Crown International Division	622003	03-Oct-1974	ROYAL CROWN
St. Lucia	Cott Beverages Inc./Royal Crown International Division	1051970	25-Aug-1970	ROYAL CROWN
St. Lucia	Cott Beverages Inc./Royal Crown International Division	1041970	25-Aug-1970	RC (Stylized)
St. Lucia	Cott Beverages Inc./Royal Crown International Division	TM2013000137	24-May-2013	RC
St. Maarten	Cott Beverages Inc./Royal Crown International Division	4175	20-Jan-1984	RC
Suriname	Cott Beverages Inc./Royal Crown International Division	21595	03-Oct-2008	RED RAIN

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Suriname	Cott Beverages Inc./Royal Crown International Division	21923	26-May-2009	RC ZERO
Suriname	Cott Beverages Inc./Royal Crown International Division	7390	08-Oct-1971	RC
Suriname	Cott Beverages Inc./Royal Crown International Division	7389	08-Oct-1971	ROYAL CROWN
Swaziland	Cott Beverages Inc./Royal Crown International Division	2471971SA	16-Aug-1971	RC
Swaziland	Cott Beverages Inc./Royal Crown International Division	3952012	13-Sep-2012	ROYAL CROWN
Sweden	Cott Beverages Inc./Royal Crown International Division	128904	24-Oct-1969	DIET-RITE
Sweden	Cott Beverages Inc./Royal Crown International Division	323317	09-May-1997	UPPER 10
Sweden	Cott Beverages Inc./Royal Crown International Division	322345	21-Mar-1997	ROYAL CROWN
Sweden	Cott Beverages Inc./Royal Crown International Division	125386	15-Nov-1968	DIET-RITE
Switzerland	Cott Beverages Inc./Royal Crown International Division	395685	05-Jun-1972	ROYAL CROWN COLA RC (Stylized)
Switzerland	Cott Beverages Inc./Royal Crown International Division	628460	19-Apr-2012	RC
Switzerland	Cott Beverages Inc./Royal Crown International Division	628466	19-Apr-2012	ROYAL CROWN
Syria	Cott Beverages Inc./Royal Crown International Division	19781	03-Oct-1974	ROYAL CROWN (Arabic Characters)
Syria	Cott Beverages Inc./Royal Crown International Division	10179	03-Oct-2009	RC (Arabic Characters)
Syria	Cott Beverages Inc./Royal Crown International Division	127061	21-Dec-2013	RCQ (Latin & Arabic Characters)
Syria	Cott Beverages Inc./Royal Crown International Division	127060	18-Dec-2013	RC ZERO (Latin & Arabic Characters)

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Syria	Cott Beverages Inc./Royal Crown International Division	13605	03-Aug-1967	RC
Syria	Cott Beverages Inc./Royal Crown International Division	24911	23-Dec-1975	UPPER 10
Syria	Cott Beverages Inc./Royal Crown International Division	13606	03-Aug-1967	ROYAL CROWN
Taiwan	Cliffstar LLC	1375619	01-Sep-2009	SHANSTAR & Design
Taiwan	Cott Beverages Inc./Royal Crown International Division	790102	16-Dec-1997	ROYAL CROWN
Taiwan	Cott Beverages Inc./Royal Crown International Division	782264	16-Oct-1997	RC
Taiwan	Cott Beverages Inc./Royal Crown International Division	738695	01-Dec-1996	ROYAL CROWN DRAFT
Taiwan	Cott Beverages Inc./Royal Crown International Division	818609	16-Sep-1998	DIET RITE
Taiwan	Cott Beverages Inc./Royal Crown International Division	1144574	16-Mar-2005	RC EDGE
Taiwan	DS Waters of America, Inc.	1442340	1-Dec-10	NURSERY
Tajikistan	Cott Beverages Inc./Royal Crown International Division	TJ6624	18-Mar-2005	ROYAL CROWN COLA & RC Design
Tajikistan	Cott Beverages Inc./Royal Crown International Division	TJ2538	13-Jul-1994	UPPER 10 (Stylized)
Tajikistan	Cott Beverages Inc./Royal Crown International Division	1733	03-Jan-1995	RC (Stylized)
Tajikistan	Cott Beverages Inc./Royal Crown International Division	3823	12-May-1999	KICK
Tajikistan	Cott Beverages Inc./Royal Crown International Division	1747	23-Jan-1995	ROYAL CROWN COLA RC (Stylized)
Tajikistan	Cott Beverages Inc./Royal Crown International Division	TJ2555	13-Jul-1994	ROYAL CROWN

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Thailand	Cott Beverages Inc./Royal Crown International Division	KOR79581	28-Jun-1972	ROYAL CROWN
Thailand	Cott Beverages Inc./Royal Crown International Division	KOR79285	02-Nov-1979	RC COLA & Design (Thai Characters)
Thailand	Cott Beverages Inc./Royal Crown International Division	KOR80619	14-Jul-1972	RC
Thailand	Cott Beverages Inc./Royal Crown International Division	KOR229506	08-Nov-2005	RCQ (Stylized)
Trinidad and Tobago	Cott Beverages Inc./Royal Crown International Division	1362	28-Nov-1963	ROYAL CROWN COLA
Trinidad and Tobago	Cott Beverages Inc./Royal Crown International Division	6018	01-Oct-1974	ROYAL CROWN
Tunisia	Cott Beverages Inc./Royal Crown International Division	EE060192	2/3/2006	UPPER 10 (Stylized)
Tunisia	Cott Beverages Inc./Royal Crown International Division	EE85314	17-Dec-1970	RC (Latin & Arabic Characters)
Tunisia	Cott Beverages Inc./Royal Crown International Division	EE910016	13-Jan-1976	DIET RITE (Stylized)
Tunisia	Cott Beverages Inc./Royal Crown International Division	EE85313	17-Dec-1970	ROYAL CROWN (Latin & Arabic Characters)
Turkey	Cott Beverages Inc./Royal Crown International Division	176002	24-Jun-1996	RC
Turkey	Cott Beverages Inc./Royal Crown International Division	94630	19-Nov-1973	ROYAL CROWN
Turkey	Cott Beverages Inc./Royal Crown International Division	200635555	21-Jul-2006	RC & Design
Turkmenistan	Cott Beverages Inc./Royal Crown International Division	9201	12-Apr-2007	RCQ (Stylized)
Turkmenistan	Cott Beverages Inc./Royal Crown International Division	9202	12-Apr-2007	ROYAL CROWN COLA & RC Design
Turks and Caicos	DS Waters of America, Inc.	15476	24-June-2008	NURSERY

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Ukraine	Cott Beverages Inc.	120638	25-Mar-2010	ORIENT EMPORIUM TEA CO.
Ukraine	Cott Beverages Inc./Royal Crown International Division	10867	30-Oct-1998	ROYAL CROWN
Ukraine	Cott Beverages Inc./Royal Crown International Division	16622	16-Oct-2000	KICK
Ukraine	Cott Beverages Inc./Royal Crown International Division	67288	15-Sep-2006	ROYAL CROWN COLA & RC Design
United Arab Emirates	Cott Beverages Inc./Royal Crown International Division	59591	16-Apr-2006	RC
United Arab Emirates	Cott Beverages Inc./Royal Crown International Division	164430	15-Feb-2012	RC ZERO
United Arab Emirates	Cott Beverages Inc./Royal Crown International Division	44580	06-Jan-2004	COTT
United Arab Emirates	Cott Beverages Inc./Royal Crown International Division	23530	18-Oct-2000	RC EDGE
United Arab Emirates	Cott Beverages Inc./Royal Crown International Division	161778	02-Jan-2012	RC (Arabic Characters)
United Arab Emirates	Cott Beverages Inc./Royal Crown International Division	40448	21-May-2003	ROYAL CROWN
Uruguay	Cott Beverages Inc./Royal Crown International Division	391789	13-May-2008	ORIENT EMPORIUM TEA CO.
Uruguay	Cott Beverages Inc./Royal Crown International Division	391788	13-May-2008	EMERGE
Uruguay	Cott Beverages Inc./Royal Crown International Division	391790	13-May-2008	RED RAIN
Uruguay	Cott Beverages Inc./Royal Crown International Division	391866	05-Jun-1998	RC
Uruguay	Cott Beverages Inc./Royal Crown International Division	391865	31-May-1976	ROYAL CROWN
Uruguay	Cott Beverages Inc./Royal Crown International Division	383114	7/23/2007	ROYAL CROWN COLA & RC Design

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
Uruguay	DS Waters of America, Inc.	381925	28-Apr-08	NURSERY
Uzbekistan	Cott Beverages Inc./Royal Crown International Division	5471	18-Nov-1996	ROYAL CROWN
Uzbekistan	Cott Beverages Inc./Royal Crown International Division	5473	16-Nov-1996	UPPER 10 (Stylized)
Uzbekistan	Cott Beverages Inc./Royal Crown International Division	7183	19-Mar-1998	KICK
Uzbekistan	Cott Beverages Inc./Royal Crown International Division	13425	27-Apr-2005	RC & Design
Venezuela	Cott Beverages Inc.	P189755	29-May-1996	STARS & STRIPES
Venezuela	Cott Beverages Inc./Royal Crown International Division	P292190	02-Mar-2009	RC & Design
Venezuela	Cott Beverages Inc./Royal Crown International Division	F118455	22-Apr-1986	RC
Venezuela	Cott Beverages Inc./Royal Crown International Division	157687F	02-May-1994	ROYAL CROWN
Venezuela	Cott Beverages Inc./Royal Crown International Division	139275	09-Oct-1990	ROYAL CROWN
Venezuela	DS Waters of America, Inc.	P284667	21-Apr-08	NURSERY
Vietnam	Cott Beverages Inc./Royal Crown International Division	2344	03-Mar-1991	ROYAL CROWN
Vietnam	Cott Beverages Inc./Royal Crown International Division	1975	11-Dec-1990	UPPER 10
Vietnam	Cott Beverages Inc./Royal Crown International Division	142224	08-Feb-2010	RC & Design
West Bank	Cott Beverages Inc./Royal Crown International Division	3949	29-Mar-2000	RC
West Bank	Cott Beverages Inc./Royal Crown International Division	3950	29-Mar-2000	ROYAL CROWN
West Bank	Cott Beverages Inc./Royal Crown International Division	6582	13-May-2002	ROYAL CROWN COLA & RC Design (in English) (Label in color)

<u>Country</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Trademark</u>
West Bank	Cott Beverages Inc./Royal Crown International Division	6580	13-May-2002	ROYAL CROWN COLA & RC Design (in Arabic) (Label in color)
Yemen, Republic of	Cott Beverages Inc./Royal Crown International Division	28411	17-Oct-2006	RC (Block Letters)
Yemen, Republic of	Cott Beverages Inc./Royal Crown International Division	6097	07-Jan-1997	ROYAL CROWN
Yemen, Republic of	Cott Beverages Inc./Royal Crown International Division	6403	19-Mar-1997	ROYAL CROWN COLA RC COLA & Design
Zambia	Cott Beverages Inc./Royal Crown International Division	55394	19-Dec-1994	DIET-RITE
Zambia	Cott Beverages Inc./Royal Crown International Division	55494	19-Dec-1994	ROYAL CROWN RC (Stylized)
Zambia	Cott Beverages Inc./Royal Crown International Division	55594	19-Dec-1994	ROYAL CROWN
Zimbabwe	Cott Beverages Inc./Royal Crown International Division	62071	05-Aug-1971	ROYAL CROWN
Zimbabwe	Cott Beverages Inc./Royal Crown International Division	44499	08-Apr-1999	RC EDGE
Zimbabwe	Cott Beverages Inc./Royal Crown International Division	7202006	30-Apr-2007	ROYAL CROWN COLA & RC Design
WIPO	Cott Beverages Limited	996972	11-Mar-2009	EMERGE
WIPO	Cott Beverages Limited	941160	02-OCT-2007	ORIENT EMPORIUM TEA CO

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<u>Country Name</u>	<u>Owner</u>	<u>Application Number</u>	<u>Date</u>	<u>Trademark</u>
Albania	Cott Beverages Inc./Royal Crown International Division	ALT2014116	10-Mar-2014	UPPER 10
Argentina	Cott Beverages Inc./Royal Crown International Division	3208309	19-Nov-2012	RC
Bahamas	DS Waters of America, Inc.	30640	14-Jun-07	NURSERY
Bangladesh	Cott Beverages Inc./Royal Crown International Division	173100	09-Mar-2014	RC
Bangladesh	Cott Beverages Inc./Royal Crown International Division	173101	09-Mar-2014	UPPER 10
Bangladesh	Cott Beverages Inc./Royal Crown International Division	174472	22-Apr-2014	ROYAL CROWN
Bangladesh	Cott Beverages Inc./Royal Crown International Division	45413	05-Dec-1995	RC
Bangladesh	Cott Beverages Inc./Royal Crown International Division	45412	05-Dec-1995	UPPER 10
Bangladesh	Cott Beverages Inc./Royal Crown International Division	142326	27-Apr-2011	RC ZERO
Bangladesh	Cott Beverages Inc./Royal Crown International Division	178844	21-Sep-2014	RC ZERO (Stylized)
Barbados	Cott Beverages Inc./Royal Crown International Division	8122795	01-Mar-2007	RC & Design
Bermuda	Cott Beverages Inc./Royal Crown International Division	53665	03-June-2014	ROYAL CROWN COLA RC (Stylized)
Bermuda	Cott Beverages Inc./Royal Crown International Division	53666	03-June-2014	RC (Stylized)
Bermuda	Cott Beverages Inc./Royal Crown International Division	53667	03-June-2014	ROYAL CROWN
Brazil	Cott Beverages Inc./Royal Crown International Division	831266813	22-Nov-2011	ROYAL CROWN BAM

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<u>Country Name</u>	<u>Owner</u>	<u>Application Number</u>	<u>Date</u>	<u>Trademark</u>
China	DS Waters of America, Inc.	6513836	16-Jan-08	WATER.COM
China	DS Waters of America, Inc.	6513628	16-Jan-08	WATER.COM
Colombia	Cott Beverages Inc./Royal Crown International Division	14249717	12-Nov-2014	STARS & STRIPES
Cuba	Cott Beverages Inc./Royal Crown International Division	20130775	27-Nov-2013	RC
Cuba	Cott Beverages Inc./Royal Crown International Division	20130774	27-Nov-2013	ROYAL CROWN
Cuba	Cott Beverages Inc./Royal Crown International Division	20130776	27-Nov-2013	RCQ
Dominican Republic	Cott Beverages Inc.	20145311	24-Feb-2014	MULBERRY FARMS Logo
Dominican Republic	Cott Beverages Inc.	20145310	24-Feb-2014	MULBERRY FARMS
Ecuador	Cott Beverages Inc./Royal Crown International Division	201224512	04-Jul-2012	COTT
Egypt	Cott Beverages Inc./Royal Crown International Division	299949	19-Mar-2014	ROYAL CROWN (Arabic Characters)
Egypt	Cott Beverages Inc./Royal Crown International Division	252885	01-Nov-2012	RC Arabic Logo in Color
Egypt	Cott Beverages Inc./Royal Crown International Division	215805	29-Apr-2008	ROYAL CROWN COLA & RC Design
Egypt	Cott Beverages Inc./Royal Crown International Division	266653	30-Oct-2011	RC COLA & Design (Color)
Ethiopia	Cott Beverages Inc./Royal Crown International Division	FTM/4887/2014	24-Sep-2014	ROYAL CROWN
Ethiopia	Cott Beverages Inc./Royal Crown International Division	FTM/4882/2014	24-Sep-2014	RC
India	Cott Beverages Inc./Royal Crown International Division	1802620	02-Apr-2009	RC ZERO
Iraq	Cott Beverages Inc./Royal Crown International Division	60555	21-Dec-2011	ROYAL CROWN

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<u>Country Name</u>	<u>Owner</u>	<u>Application Number</u>	<u>Date</u>	<u>Trademark</u>
Iraq	Cott Beverages Inc./Royal Crown International Division	60554	21-Dec-2011	RCQ
Iraq	Cott Beverages Inc./Royal Crown International Division	60556	21-Dec-2011	RC
Iraq	Cott Beverages Inc./Royal Crown International Division	63046	23-Oct-2012	COTT RAIN
Kenya	Cott Beverages Inc./Royal Crown International Division	81625	31-Jan-2014	ROYAL CROWN
Kenya	Cott Beverages Inc./Royal Crown International Division	81624	31-Jan-2014	RC
Korea, Republic of	Cliffstar LLC	4020140066513	06-Oct-2014	GOLDEN CROWN
Korea, Republic of	Cott Beverages Inc./Royal Crown International Division	528732012	22-Aug-2012	VESS
Kosovo	Cott Beverages Inc./Royal Crown International Division	KSM2013234	11-Mar-2013	RED RAIN Lion Design
Kosovo	Cott Beverages Inc./Royal Crown International Division	KSM201422	17-Jan-2014	RC NEO
Kuwait	Cott Beverages Inc./Royal Crown International Division	115659	01-Nov-2010	RC COLA (Stylized) in Arabic Characters
Lebanon	Cott Beverages Inc./Royal Crown International Division	160228	16-Sep-2014	UPPER 10
Lebanon	Cott Beverages Inc./Royal Crown International Division	133655	31-Mar-2011	RC Logo (Arabic Characters in Black & White)
Malaysia	Cott Beverages Inc./Royal Crown International Division	2013001523	25-Jan-2013	ROYAL CROWN
Malaysia	Cott Beverages Inc./Royal Crown International Division	6000013	1/3/2006	ROYAL CROWN COLA & RC Design
Mexico	DS Waters of America, Inc.	1036846	28-Sep-09	
Mexico	DS Waters of America, Inc.	1165198	22-Mar-11	SPARKLETTS

* * * CONFIDENTIAL * * *

<u>Country Name</u>	<u>Owner</u>	<u>Application Number</u>	<u>Date</u>	<u>Trademark</u>
Nigeria	Cott Beverages Inc./Royal Crown International Division	FTM201111962	12-Jul-2011	RC
Nigeria	Cott Beverages Inc./Royal Crown International Division	FTM201111963	12-Jul-2011	ROYAL CROWN
Panama	Cliffstar LLC	22305001	22-May-2013	GOLDEN CROWN
Panama	Cott Beverages Inc./Royal Crown International Division	22163201	03-Jun-2013	ROYAL CROWN
Serbia	Cott Beverages Inc./Royal Crown International Division	Z20141163	07-Aug-2014	RC COLA (Color label)
Serbia	Cott Beverages Inc./Royal Crown International Division	Z79606	3/31/2006	RED RAIN
Syria	Cott Beverages Inc./Royal Crown International Division	5923	18-Sep-2012	DIET RC
Syria	Cott Beverages Inc./Royal Crown International Division	5839	11-Sep-2012	ROYAL CROWN
Syria	Cott Beverages Inc./Royal Crown International Division	5838	11-Sep-2012	ROYAL CROWN (Arabic characters)
Syria	Cott Beverages Inc./Royal Crown International Division	667	13-Jan-2011	RC
Syria	Cott Beverages Inc./Royal Crown International Division	668	13-Jan-2011	RC Logo (Arabic characters in color)
Tajikistan	Cott Beverages Inc.	14013064	02-Jun-2014	MULBERRY FARMS Logo
Tajikistan	Cott Beverages Inc.	14013065	02-Jun-2014	MULBERRY FARMS
Tajikistan	Cott Beverages Inc.	14013066	02-Jun-2014	MULBERRY FARMS ICE
Tajikistan	Cott Beverages Inc./Royal Crown International Division	14012954	20-Feb-2014	UPPER 10
Uzbekistan	Cott Beverages Inc./Royal Crown International Division	MGU20140311	20-Feb-2014	UPPER 10
Venezuela	Cliffstar LLC	2012003275	24-Feb-2012	GOLDEN CROWN

Copyrights

Canada

<u>Recordation Title</u>	<u>Recordation</u>		<u>Unregistered Copyrights Referenced</u>
	<u>Number</u>	<u>Date</u>	
Release of security interest in copyrights (reg. no. 1057660) of JP Morgan Chase Bank, N.A. in favor of Cott Corporation Corporation Cott	1080098	9/17/10	HAPPY-UP, HAPPY POP, GIGGLE, HAPPY NATURAL, C'MON GET HAPPY, HIGHLAND SPRING, HAPPY POP & DESIGN, NICE-N-LIFE
Assignment from Brio Beverages Inc. to Cott Beverages West Ltd.	46786	5/15/97	HAPPY NATURAL, HIGHLAND SPRING, NICE-N-LITE, HAPPY-UP, C'MON GET HAPPY, HAPPY POP & DESIGN, GIGGLE, HAPPY POP
Certificate of amalgamation (reg. #46786) granting interest from Cott Beverages West Ltd. to Cott Corporation Corporation Cott	1057443	4/8/08	HAPPY NATURAL, HIGHLAND SPRING, NICE-N-LITE, HAPPY-UP, C'MON GET HAPPY, HAPPY POP & DESIGN, GIGGLE, HAPPY POP

United States

<u>Owner</u>	<u>Registration Number</u>	<u>Date</u>	<u>Copyright</u>
DS Services of America, Inc. <i>(claimant in Copyright Office records is Suntory Water Group, Inc.)</i>	TX0003653712**	9/27/93	The book of water
DS Services of America, Inc. <i>(claimant in Copyright Office records is Suntory Water Group, Inc.)</i>	TX0003647986**	9/27/93	The 10-k thirst quencher really, really good stuff stuffing contest: Official Rules
DS Services of America, Inc. <i>(claimant in Copyright Office records is Cloister Spring Water Company)</i>	VA0000843419**	3/13/97	Mountain scene
DS Services of America, Inc. <i>(claimant in Copyright Office records is DS Waters of America, Inc.)</i>	VA0001385440**	9/25/93	Water delivery man

** These four registrations have unreleased security interests in favor of JP Morgan Chase Bank and DS Services of America, Inc. will use commercially reasonable efforts to obtain releases for each prior to Closing.

Licenses [***] [Certain License information redacted]

Canada

<u>Licensor</u>	<u>Licensee</u>	<u>Registration / Application Number</u>	<u>Date</u>	<u>Description</u>
S.M. Jaleel & Company Limited	Cott Beverages Canada	492,131	31-JAN-1999	CHUBBY Character and Design
S.M. Jaleel & Company Limited	Cott Beverages Canada	891,288	31-JAN-1999	CHUBBY
S.M. Jaleel & Company Limited	Cott Beverages Canada	844,168	31 JAN 1999	Chubby Bottle
Star Child Design Inc.	Cott Corporation	TMA484207/0794806 (CIPO)	1 AUG 2007	Distinguishing Guise SIMPLY KIDS
Star Child Design Inc.	Cott Corporation	TMA568790/1058837 (CIPO)	10 OCT 2002	Star Child Design
Star Child Design Inc.	Cott Corporation	TMA568791/1058703 (CIPO)	10 OCT 2002	Simply Kids and Design
Star Child Design Inc.	Cott Corporation	TAM648138/1238948 (CIPO)	15 SEPT 2005	100% Petit
Copyright Clearance Center	Cott Beverages Inc.	None Indicated	12 NOV 2013	Renewal of the Annual copyright license agreement with CCC
Skinny Nutritional Corp.	Cott Beverages Inc.	2,557,075	31 JAN 2012	
Pop Shoppe	Cott Corporation	None Indicated	26 FEB 2012	License of the Pop Shoppe brand
Orthodox Union	Cott Corporation	None Indicated	19 JULY 2012	Kosher Certification License

United Kingdom

<u>Licensor</u>	<u>Licensee</u>	<u>Registration/ Application Number</u>	<u>Date</u>	<u>Description</u>
[***] Caribbean Flavors, Ltd.	Cott Beverages Limited Cott Beverages Limited		[***] 6/29/06	[***] License of the following marks in conjunction with a Manufacturing and Distribution agreement: D&G TING KOLA CHAMPAGNE KOOL KAT OLD JAMAICAN DESNOES & GEDDES
Cott Beverages Limited	1) Choice Brands Europe Limited 2) Retail Brands (Holdings) BV 3) Cott UK Limited	1585494	12-SEP-1994	COTT (Classes 30 and 32)
Cott Beverages Limited	Cott Beverages Limited	2102231	7-OCT-1999	BEN SHAWS (Class 32)

1. Strategic Alliance Agreement dated as of November 12, 2013 by and between DS Waters of America, Inc. and Primo Water Corporation.
2. Oracle License and Services Agreement dated November 30, 2004, by and between DS Waters of America, Inc. and Oracle Corporation, as amended by Amendment One dated November 30, 2004, by and between the parties; Service Contract Details, dated September 1, 2012; Ordering Document, dated September 30, 2012; Service Contract Details, dated October 31, 2012.
3. Master Services Agreement dated January 9, 2013, by and between DS Waters of America, Inc. and Rimini Street, Inc., Statement of Work No. 1 Oracle Technology Support Services, dated January 9, 2013 and Statement of Work No. 2 Oracle Technology Support Services, dated January 9, 2013.
4. Microsoft Volume Licensing Agreement dated April 1, 2014, by and between DS Services of America, Inc. and Microsoft Licensing, GP.

5. DS Waters of America, Inc. licenses certain Owned Intellectual Property to third parties to produce products on behalf of DS Waters of America, Inc. including the Contracts with Advanced Refreshment LLC and Niagara Bottling, LLC, set forth on Section 4.11(a)(ii).
6. Private Label Supply Agreement dated October 30, 2014, by and between Unified Grocers, Inc. and DS Services of America, Inc.
7. Supplier Business Relationship Agreement dated November 17, 2005, by and between Sonic Industries, Inc. and The Standard Companies, Inc.
8. Supply Agreement dated October 1, 2013, between DS Services of America, Inc. and Winn-Dixie Stores, Inc.
9. Master Agreement dated January 1, 2007, by and between DS Waters of America, Inc. (as assignee of The Standard Companies, Inc.) and G6 Hospitality LLC (as successor to Accor North America, Inc.).
10. Packaging and Distribution Agreement dated March 24, 2012, by and between Reily Foods Company and DS Waters of America, Inc.
11. Distribution Agreement between Mars Drinks North America, LLC and DS Waters of America, Inc., dated May 2014.
12. Amended and Restated Provider Agreement dated September 13, 2011, by and between DS Waters of America, Inc. and Costco Wholesale Corporation.
13. Supply Agreement with Target Stores, Inc.
14. Supply Agreement dated August 4, 2011, between Sodexo Operations, LLC and DS Waters of America, Inc.
15. Supply Agreement dated October 1, 2013, between DS Services of America, Inc. and Winn-Dixie Stores, Inc.
16. Non-Stocked Product Vendor Program Agreement dated May 23, 2013, between DS Waters of America, Inc. and Staples the Office Superstore, LLC and its Affiliates.
17. Notwithstanding its expiration, DS Waters of America, Inc. continues to purchase certain products from Solo Cup Operating Corporation and its parent company Dart Container Corporation pursuant to the terms and conditions of that certain Supply Agreement for Cups dated July 1, 2008, by and between DS Waters of America, Inc. and Solo Cup Operating Corporation.
18. Product Supply Agreement dated August 9, 2013, between Cascade Coffee, Inc. and DS Waters of America, Inc.

19. Amended and Restated Provider Agreement dated September 13, 2011, by and between DS Waters of America, Inc. and Costco Wholesale Corporation.
20. Private Label Purchase Agreement dated January 1, 2007, by and between DS Waters of America, Inc. and Polar Corp. d/b/a Polar Beverages.
21. Product Sales Agreement dated September 30, 2005, by and between DS Waters of America, LP and International Paper Company.
22. Distributorship Agreement dated January 23, 2014, by and between Mountain Valley Spring Company, LLC and DS Waters of America, Inc.

Industrial Designs

Canada

<u>Owner</u>	Registration			<u>Description</u>
	<u>Number</u>	<u>Date</u>		
Cott Beverages Inc.	126935	20-Mar-2009	Bottle	
Cott Beverages Inc.	129656	20-Mar-2009	Bottle	

United Kingdom

<u>Owner</u>	Registration			<u>Description</u>
	<u>Number</u>	<u>Date</u>		
Cott Beverages Limited	3011241	28-FEB-2003	Design of Bottle	
Cott Beverages Limited	3011014	20-FEB-2003	Design of Bottle	
Cott Beverages Limited	3011013	20-FEB-2003	Design of Bottle	

Internet Domain Names

<u>Owner</u>	<u>Registrar</u>	<u>Expiration Date</u>	<u>Domain Name</u>
Cott Corporation	Network Solutions	June 13, 2015	Bombshellenergy.com
Cott Corporation	Network Solutions	June 13, 2015	Drinkstarsandstripes.com
Cott Corporation	Network Solutions	June 29, 2015	superfruitsbrand.com
Cott Corporation	Network Solutions	July 3, 2015	Rccolainternational.com
Cott Corporation	Network Solutions	July 31, 2015	cott-beverages.com
Cott Corporation	Network Solutions	August 8, 2015	barealldrinks.com
Cott Corporation	Network Solutions	September 7, 2015	Orientemporium.com
Cott Corporation	Network Solutions	September 7, 2015	Orientemporiumteaco.com
Cott Corporation	Network Solutions	September 8, 2015	Cott.com
Cott Corporation	Network Solutions	October 11, 2015	Cottvending.com
Cott Corporation	Network Solutions	October 28, 2015	Drinksas.com
Cott Corporation	Network Solutions	October 28, 2015	Billionbubbles.com
Cott Corporation	Network Solutions	October 28, 2015	Drinkvess.com
Cott Corporation	Network Solutions	October 28, 2015	Vesswhistle.com
Cott Corporation	Network Solutions	October 28, 2015	Whistleorange.com
Cott Corporation	Network Solutions	October 29, 2015	Drinkvintage.com
Cott Corporation	Network Solutions	October 29, 2015	Fruitrefreshers.com
Cott Corporation	Network Solutions	October 29, 2015	Seltzer.biz
Cott Corporation	Network Solutions	October 28, 2015	Vess.us
Cott Corporation	Network Solutions	October 29, 2015	Vesssoda.com
Cott Corporation	Network Solutions	January 7, 2016	Cottsoda.com
Cott Corporation	Network Solutions	January 12, 2016	Aftershockenergy.com
Cott Corporation	Network Solutions	May 10, 2015	Drinkclearchoice.com
Cott Corporation	Network Solutions	December 27, 2015	Cottnet.com
Cott Corporation	Network Solutions	February 2, 2016	Redrainenergy.com
Cott Corporation	Network Solutions	November 26, 2015	drinkemerge.com
North East Retailer Brands LLC	Network Solutions	November 6, 2017	neretailerbrands.com
Cott Corporation	Internic.ca Inc.	December 1, 2014	Cott.ca
Cott Corporation	Internic.ca Inc.	October 11, 2015	Cottvending.ca
Cott Corporation	Internic.ca Inc.	February 2, 2015	Redrainenergy.ca
Patrick Parker	Webfusion Ltd	May 11, 2015	bare-all.co.uk
Cott Beverages Ltd.	Webfusion Ltd	June 24, 2015	cott.co.uk
Cott Beverages Ltd.	Webfusion Ltd	February 3, 2015	emergesport.com
Cott Beverages Ltd.	Webfusion Ltd.	May 20, 2016	favouritefamilychippy.co.uk

Macaw Soft Drinks Ltd.	Webfusion Ltd	November 4, 2015	h2drinks.co.uk
Cott Corporation (JoAnn Holmes)	Webfusion Ltd	November 4, 2015	h2drinks.com
Macaw Soft Drinks Ltd.	Webfusion Ltd	November 4, 2015	h2kids.co.uk
Macaw Soft Drinks Ltd.	Webfusion Ltd	November 4, 2015	h2sport.co.uk
Macaw Soft Drinks Ltd.	Webfusion Ltd	November 4, 2015	h2spring.co.uk
Macaw Soft Drinks Ltd.	Webfusion Ltd	November 4, 2015	h2water.co.uk
Cott Beverages Ltd.	Webfusion Ltd	November 20, 2015	redroosterdrinks.co.uk
Cott Beverages Ltd.	Webfusion Ltd	November 20, 2015	redroosterdrinks.com
Cott Beverages Ltd.	Fasthosts Internet Ltd	July 22, 2015	505ifty.co.uk
Cott Beverages Ltd.	Tucows, Inc.	July 22, 2015	505ifty.com
Cott Beverages Ltd.	Fasthosts Internet Ltd	April 8, 2015	benshawsdrinks.co.uk
Cott Beverages Ltd	Tucows, Inc.	April 8, 2015	benshawsdrinks.com
Cott Beverages Ltd	Fasthosts Internet Ltd	April 8, 2015	drinksofyesteryear.co.uk
Mark Edge (Cott Beverages Ltd)	Fasthosts Internet Ltd	July 30, 2015	emergeenergy.co.uk
Cott Beverages Ltd	Fasthosts Internet Ltd	June 30, 2015	emergeenergyshot.co.uk
Private registration	Tucows, Inc.	June 30, 2015	emergeenergyshot.com
Cott Beverages Ltd	Fasthosts Internet Ltd	June 30, 2015	emergeshot.co.uk
Private registration	Tucows, Inc.	June 30, 2015	emergeshot.com
Cott Beverages Ltd	Webfusion Ltd	April 8, 2015	emergestimulation.co.uk
Private registration	Tucows, Inc.	April 8, 2015	emergestimulation.com
Cott Beverages Ltd	Fasthosts Internet Ltd	June 18, 2015	redroosterenergyshot.co.uk
Private registration	Tucows, Inc.	June 18, 2015	redroosterenergyshot.com
Cott Beverages Ltd	Fasthosts Internet Ltd	September 8, 2015	redroostersport.co.uk
Cott Beverages Ltd	Tucows, Inc.	September 8, 2015	redroostersport.com
Cott Beverages Ltd	Fasthosts Internet Ltd	September 8, 2015	redroosterstimulation.co.uk
Cott Beverages Ltd	Tucows, Inc.	September 8, 2016	redroosterstimulation.com
Cott Beverages Ltd	Fasthosts Internet Ltd	June 18, 2015	roostershot.co.uk
Private registration	Tucows, Inc.	June 18, 2015	roostershot.com
Cott Beverages Ltd	Fasthosts Internet Ltd	June 18, 2015	theenergyshot.co.uk
Private registration	Tucows, Inc.	June 18, 2015	theenergyshot.com
Cott Beverages Ltd	Fasthosts Internet Ltd	July 22, 2015	thejuiciercompany.co.uk
Cott Beverages Ltd	Tucows, Inc.	July 22, 2015	thejuiciercompany.com

Cott Beverages Ltd	Fasthosts Internet Ltd	June 18, 2015	wakeupwithrooster.co.uk
Private registration	Tucows, Inc.	June 18, 2015	wakeupwithrooster.com
Cliffstar	Network Solutions	January 18, 2016	Cliffstar.com
Private registration	Network Solutions	November 24, 2015	Chadwickbaybeverages.com
Cliffstar	Network Solutions	February 25, 2016	Cwaymail.com
Cliffstar	Network Solutions	January 13, 2016	Harborsidebev.com
Cliffstar	Network Solutions	January 13, 2016	Harborsideproducts.com
Cliffstar	Network Solutions	March 2, 2016	Juicedoit.com
Cliffstar	Network Solutions	January 13, 2016	Mychadwickbay.com
Cliffstar	Network Solutions	February 11, 2016	Shanstar.com
Cliffstar	Network Solutions	November 7, 2015	Starworldtrading.biz
Cliffstar	Network Solutions	November 8, 2015	Starworldtrading.com
Cliffstar	Network Solutions	February 12, 2016	Theseawitch.com
Cliffstar	Network Solutions	January 13, 2016	Yourchadwickbay.com
Cott Beverages Ltd.	Webfusion Ltd.	March 26, 2015	Emergedrinks.com
JoAnn Holmes	Webfusion Ltd	March 26, 2015	Emergedrinks.co.uk
Calypso Soft Drinks Ltd.	Easily Limited	April 4, 2016	Diferyn.co.uk
Cliffstar	Network Solutions	May 3, 2015	Chadwickbay.com
Calypso Soft Drinks Ltd	Easily Limited	May 30, 2016	Calypsocups.co.uk
Calypso Soft Drinks Ltd	Easily Limited	May 30, 2016	Calypsoice.co.uk
Calypso Soft Drinks Ltd.	Easily Limited	May 30 2016	Ice-cubes.co.uk
Calypso Soft Drinks Ltd.	Easily Limited	June 9, 2016	Calypsoshop.co.uk
Calypso Soft Drinks Ltd.	Easily Limited	June 9, 2016	Freeze-pops.co.uk
Calypso Soft Drinks	Ascio Technologies, Inc.	June 21, 2016	Sparkling-rapidz.com
Calypso Soft Drinks	Easily Limited	June 21, 2016	Calypso-rapidz.co.uk
Calypso Soft Drinks	Easily Limited	June 21, 2016	Sparkling-rapidz.co.uk
Calypso Soft Drinks	Ascio Technologies, Inc.	August 16, 2015	Calypsosoftdrinks.com
Cott Beverages Ltd.	Webfusion Ltd	August 22, 2015	Macb.co.uk
Calypso Soft Drinks Ltd	Easily Limited	August 22, 2015	Umbroisotonic.co.uk
Calypso Soft Drinks	Ascio Technologies, Inc.	August 23, 2015	Aquajoicejuicywater.com
Calypso Soft Drinks	Ascio Technologies, Inc.	August 23, 2015	Calypsoaquajoice.com
Calypso Soft Drinks	Ascio Technologies, Inc.	August 23, 2015	Jubbly-ice.com
Calypso Soft Drinks	Ascio Technologies, Inc.	August 23, 2016	Jubbly-icelollies.com

Calypso Soft Drinks	Ascio Technologies, Inc.	August 23, 2016	Jubblyice.com
Calypso Soft Drinks	Ascio Technologies, Inc.	August 23, 2016	Jubblyicelollies.com
Calypso Soft Drinks	Ascio Technologies, Inc.	August 23, 2015	Sparklingrapidz.com
Calypso Soft Drinks	Easily Limited	August 23, 2015	Aquajoicejuicywater.co.uk
Calypso Soft Drinks	Easily Limited	August 23, 2015	Calypsoaquajoice.co.uk
Calypso Soft Drinks	Easily Limited	August 23, 2015	Jubbly-ice.co.uk
Calypso Soft Drinks	Easily Limited	August 23, 2015	Jubbly-icelollies.co.uk
Calypso Soft Drinks	Easily Limited	August 23, 2015	Jubblyice.co.uk
Calypso Soft Drinks	Easily Limited	August 23, 2015	Jubblyicelollies.co.uk
Calypso Soft Drinks	Easily Limited	August 23, 2015	Juicywater.co.uk
Calypso Soft Drinks	Easily Limited	August 23, 2015	Sparklingrapidz.co.uk
Calypso Soft Drinks	Ascio Technologies Inc.	August 31, 2015	Mrfreeze.eu
Cott Beverages Ltd.	Webfusion Ltd	September 1, 2016	Suso.co.uk
Calypso Soft Drinks	Ascio Technologies, Inc.	September 6, 2015	Aquajoice67.com
Calypso Soft Drinks	Easily Limited	September 6, 2015	Aquajoice67.co.uk
Calypso Soft Drinks	Easily Limited	September 19, 2015	Calypsosoftdrinks.info
Cott Beverages Ltd.	Network Solutions	September 26, 2015	Deveronspring.com
Cott Beverages Ltd.	Webfusion Ltd	September 26, 2015	Deveronspring.co.uk
Cott Corporation	Network Solutions	September 30, 2015	Radrainenergy.com
Cott Corporation	Network Solutions	September 30, 2015	Vintageseltzer.com
Calypso Soft Drinks Ltd	Easily Limited	October 1, 2018	Calypsosoftdrinks.co.uk
Calypso Soft Drinks	Easily Limited	October 12, 2018	Peckforton.co.uk
Cott Beverages Ltd.	Webfusion Ltd	October 13, 2016	Winwithrccola.co.uk
Calypso Soft Drinks	Easily Limited	October 19, 2018	Aquajoice.co.uk
Cott Corporation	Network Solutions	October 22, 2015	Scioptrient.com
McCann Central	Webfusion Ltd.	November 15, 2015	Oldjamaicagingerbeer.com
Cott Corporation	Network Solutions	November 23, 2015	Redrain.com
Cott Beverages Ltd	Webfusion Ltd.	December 4, 2014	Macbwater.com
Calypso Soft Drinks	Melbourne IT, Ltd.	December 17, 2014	Youcansurfanywhere.com
Calypso Soft Drinks	UKServers Ltd	December 17, 2014	Youcansurfanywhere.co.uk
Cott Beverages Ltd.	Webfusion Ltd.	January 17, 2015	Susodrinks.com
Cott Beverages Ltd.	Webfusion Ltd	January 17, 2015	Susodrinks.co.uk
Cott Corporation	Network Solutions	January 18, 2016	Cottpop.com
Madhouse	Easily Limited	January 20, 2015	Mrfreezepops.co.uk
Calypso Soft Drinks	Ascio Technologies, Inc.	August 16, 2015	Calypsosoftdrinks.com

Calypso Soft Drinks	Easily Limited	February 21, 2015	Calypsoclear.co.uk
Calypso Soft Drinks	Easily Limited	February 21, 2015	Calypsojubbly.co.uk
Calypso Soft Drinks Ltd.	Easily Limited	February 24, 2015	Coolcalypso.co.uk
Calypso Soft Drinks Ltd.	Easily Limited	February 24, 2015	Cupdrinks.co.uk
Calypso Soft Drinks Ltd.	Easily Limited	February 24, 2015	Cuplets.co.uk
Calypso Soft Drinks Ltd.	Easily Limited	February 24, 2015	Freezedrinks.co.uk
Calypso Soft Drinks Ltd.	Easily Limited	February 24, 2015	Fruitdrinks.co.uk
Calypso Soft Drinks Ltd.	Easily Limited	February 24, 2015	Juicedrinks.co.uk
Calypso Soft Drinks Ltd.	Easily Limited	February 26, 2015	Calypsorapidz.co.uk
Cott Corporation	Network Solutions	March 2, 2015	Starphytonutrients.com
Private registration	Tucows, Inc.	April 8, 2015	Drinksifyesteryear.com
Private registration	GoDaddy.com	December 4, 2018	Rcinsight.com
McCann Central	Webfusion Ltd.	July 21, 2015	Jamaicating.com
Cott Beverages Ltd.	Webfusion Ltd	August 8, 2015	Rcrefresh.co.uk
Cott Beverages Ltd.	Webfusion Ltd	October 19, 2015	Sangs.co.uk
Calypso Soft Drinks Ltd.	Tucows Inc.	November 11, 2015	Calypso.co.uk
Cott Beverages Ltd.	Webfusion Ltd	December 4, 2015	Macbwater.co.uk
Calypso Soft Drinks Ltd.	Easily Limited	March 1, 2016	Calypsoland.co.uk
Calypso Soft Drinks	Easily Limited	March 6, 2016	Mr-freezepops.co.uk
Calypso Soft Drinks Ltd.	Easily Limited	March 6, 2016	Totalwatersolutions.co.uk
<i>Private registration</i>	Network Solutions	May 21, 2016	18004waters.com
DS Services of America, Inc.	Network Solutions	January 5, 2015	4wateronline.com
DS Waters of America, Inc.	Network Solutions	May 2, 2015	4waters.com
DS Services of America, Inc.	Network Solutions	January 5, 2015	4wateronline.com
<i>Private registration</i>	Network Solutions	May 10, 2016	8004waters.com
<i>Private registration</i>	Network Solutions	December 8, 2016	abitaman.com
DS Services of America, Inc.	Network Solutions	February 24, 2015	abitamom.com
<i>Private registration</i>	Network Solutions	May 4, 2016	abitasprings.com
<i>Private registration</i>	Network Solutions	February 2, 2016	agua.com
DS Waters of America, Inc.	GoDaddy.com	September 18, 2015	aguacafe.com
<i>Private registration</i>	Network Solutions	November 14, 2016	albertsonswater.com
<i>Private registration</i>	Network Solutions	November 10, 2015	alhambrabites.com
<i>Private registration</i>	Network Solutions	November 10, 2017	alhambrablows.com
<i>Private registration</i>	Network Solutions	November 10, 2017	alhambrastinks.com

<i>Private registration</i>	Network Solutions	October 6, 2015	alhambrasucks.com
<i>Private registration</i>	Network Solutions	May 19, 2016	alhambrawater.com
DS Services of America, Inc.	Network Solutions	April 24, 2015	alhambrawater.info
<i>Private registration</i>	Network Solutions	May 2, 2016	alhambrawateremail.com
<i>Private registration</i>	Network Solutions	June 6, 2016	alhambrawaters.com
<i>Private registration</i>	Network Solutions	April 25, 2015	alhambrawaters.info
<i>Private registration</i>	Network Solutions	April 25, 2015	alhambrawaters.net
<i>Private registration</i>	Network Solutions	April 25, 2015	alhambrawaters.org
DS Waters of America, Inc.	Network Solutions	August 22, 2016	annandalespringwater.com
AquaSpring Water Company	GoDaddy.com	January 11, 2015	aquaspring.biz
DS Services of America, Inc.	Network Solutions	January 6, 2015	arcticspringwater.com
<i>Private registration</i>	Network Solutions	October 22, 2015	articspringwater.com
<i>Private registration</i>	Network Solutions	October 1, 2015	athenachocolate.com
<i>Private registration</i>	Network Solutions	October 1, 2015	athenachocolate.net
DS Services of America, Inc.	Network Solutions	February 5, 2016	athenachocolate.org
DS Services of America, Inc.	Network Solutions	October 1, 2015	athenachocolates.com
<i>Private registration</i>	Network Solutions	October 1, 2014	athenachocolates.net
DS Services of America, Inc.	Network Solutions	February 5, 2016	athenachocolates.org
DS Services of America, Inc.	Network Solutions	October 1, 2016	athenapartners.net
DS Services of America, Inc.	Network Solutions	January 17, 2016	athenapartners.org
<i>Private registration</i>	Network Solutions	October 1, 2015	athenatea.com
DS Services of America, Inc.	Network Solutions	October 1, 2015	athenatea.net
DS Services of America, Inc.	Network Solutions	February 5, 2016	athenatea.org
<i>Private registration</i>	Network Solutions	October 1, 2015	athenawater.com
<i>Private registration</i>	Network Solutions	October 1, 2018	athenawater.net
<i>Private registration</i>	Network Solutions	September 22, 2015	athenawater.org
<i>Private registration</i>	Network Solutions	May 2, 2016	athenawateremail.com
<i>Private registration</i>	Network Solutions	February 2, 2016	atlantabottledwater.com
<i>Private registration</i>	Network Solutions	April 3, 2015	atlantabottledwater.info
<i>Private registration</i>	Network Solutions	February 2, 2016	atlantabottledwater.net
<i>Private registration</i>	Network Solutions	February 2, 2016	atlantabottledwater.org
<i>Private registration</i>	Network Solutions	February 19, 2016	atlantaspringwater.com
<i>Private registration</i>	Network Solutions	February 19, 2016	atlantaspringwater.net
DS Services of America, Inc.	Network Solutions	February 19, 2016	atlantaspringwater.org
<i>Private registration</i>	Network Solutions	November 7, 2015	azwaters.com
DS Services of America, Inc.	Network Solutions	January 28, 2015	belmontsprings.com
DS Services of America, Inc.	Network Solutions	April 24, 2015	belmontsprings.info
DS Services of America, Inc.	Network Solutions	April 24, 2015	belmontsprings.net

DS Services of America, Inc.	Network Solutions	April 24, 2015	belmontsprings.org
<i>Private registration</i>	Network Solutions	November 11, 2015	belmontspringsbites.com
<i>Private registration</i>	Network Solutions	November 11, 2017	belmontspringsblows.com
<i>Private registration</i>	Network Solutions	May 2, 2016	belmontspringsemail.com
<i>Private registration</i>	Network Solutions	November 11, 2015	belmontspringsstinks.com
<i>Private registration</i>	Network Solutions	October 6, 2015	belmontspringsucks.com
<i>Private registration</i>	Network Solutions	August 20, 2016	beveragebrewers.com
DS Services of America, Inc.	Network Solutions	August 20, 2016	beveragebrewerservice.com
DS Services of America, Inc.	Network Solutions	January 3, 2015	beveragesdelivered.biz
DS Services of America, Inc.	Network Solutions	January 3, 2015	beveragesdelivered.co
DS Services of America, Inc.	Network Solutions	January 4, 2015	beveragesdelivered.com
DS Services of America, Inc.	Network Solutions	January 4, 2015	beveragesdelivered.info
DS Services of America, Inc.	Network Solutions	January 4, 2015	beveragesdelivered.net
DS Services of America, Inc.	Network Solutions	January 3, 2015	beveragesdelivered.us
DS Services of America, Inc.	Network Solutions	January 4, 2015	beveragesdelivered.us.com
DS Services of America, Inc.	Network Solutions	December 21, 2015	bigbearspring.com
DS Services of America, Inc.	Network Solutions	January 6, 2015	bigbearsprings.com
DS Services of America, Inc.	Network Solutions	January 10, 2015	blueridgemountainwater.biz
<i>Private registration</i>	Network Solutions	January 25, 2018	blueridgemountainwater.com
DS Services of America, Inc.	Network Solutions	January 11, 2016	blueridgemountainwater.info
DS Services of America, Inc.	Network Solutions	February 2, 2015	blueridgemountainwater.net
DS Services of America, Inc.	Network Solutions	February 2, 2015	blueridgemountainwater.org
DS Services of America, Inc.	Network Solutions	January 2, 2016	bottledwater.com
Audience Portal	GoDaddy.com	September 30, 2015	bottlewater.co
<i>Private registration</i>	Network Solutions	July 30, 2016	bottomloadcooler.com
<i>Private registration</i>	Network Solutions	July 30, 2016	bottomloadcoolers.com
Rob Chaput	Enom, Inc.	October 9, 2015	breastcancerresearchfoundation.com
<i>Private registration</i>	Network Solutions	August 20, 2016	brewedbeverage.com
<i>Private registration</i>	Network Solutions	February 11, 2016	brewerrepair.com
<i>Private registration</i>	Network Solutions	February 11, 2016	brewerservice.com
<i>Private registration</i>	Network Solutions	August 20, 2016	brewer-service.com
<i>Private registration</i>	Network Solutions	August 20, 2016	brewerservice.net
DS Services of America, Inc.	Register.com, Inc.	December 2, 2015	chestermountain.com
DS Services of America, Inc.	Network Solutions	January 11, 2017	cleanwater.mobi
DS Services of America, Inc.	Network Solutions	April 14, 2015	cloisterwater.com

<i>Private registration</i>	Network Solutions	February 16, 2016	coffeeandwaterservice.com
<i>Private registration</i>	Network Solutions	February 16, 2016	coffeeandwaterservices.com
DS Services of America, Inc.	Network Solutions	March 20, 2015	coffeeservice.com
<i>Private registration</i>	Network Solutions	July 12, 2015	coffeeserviceemail.com
DS Services of America, Inc.	Network Solutions	June 15, 2015	costcowater.com
<i>Private registration</i>	Network Solutions	August 18, 2015	createdforthecause.com
<i>Private registration</i>	Network Solutions	August 18, 2016	createdforthecause.net
<i>Private registration</i>	Network Solutions	August 8, 2015	crystal-springs.com
<i>Private registration</i>	Network Solutions	April 24, 2015	crystal-springs.info
<i>Private registration</i>	Network Solutions	June 11, 2016	crystalsprings.net
<i>Private registration</i>	Network Solutions	November 10, 2015	crystalspringsbites.com
<i>Private registration</i>	Network Solutions	November 10, 2015	crystalspringsblows.com
DS Services of America, Inc.	Network Solutions	July 25, 2019	crystalspringsdeal.com
<i>Private registration</i>	Network Solutions	May 2, 2016	crystal-springsemail.com
<i>Private registration</i>	Network Solutions	November 11, 2015	crystalspringsstinks.com
<i>Private registration</i>	Network Solutions	October 6, 2015	crystalspringsucks.com
<i>Private registration</i>	Network Solutions	September 5, 2018	crystalspringswater.org
DS Services of America, Inc.	Network Solutions	December 20, 2016	crystalspringswatercompany.com
DS Services of America, Inc.	Network Solutions	January 23, 2016	crystalwater.com
<i>Private registration</i>	Network Solutions	January 23, 2016	crystalwaters.com
<i>Private registration</i>	Network Solutions	November 14, 2016	cubfoodswater.com
<i>Private registration</i>	Network Solutions	February 16, 2016	customwaterlabels.com
<i>Private registration</i>	Network Solutions	February 16, 2016	customwaterlabels.net
DS Services of America, Inc.	Network Solutions	July 26, 2017	dailyperk.com
<i>Private registration</i>	Network Solutions	September 13, 2018	dailyrefresher.com
<i>Private registration</i>	Network Solutions	September 13, 2018	dailyrefresher.net
DS Services of America, Inc.	Network Solutions	May 26, 2015	deeprokcustomlabel.com
DS Services of America, Inc.	Network Solutions	May 26, 2015	deeprocfiltration.com
DS Services of America, Inc.	Network Solutions	February 22, 2016	deeprokwater.com
<i>Private registration</i>	Network Solutions	September 25, 2015	directbev.solutions
<i>Private registration</i>	Network Solutions	September 25, 2015	directbeverage.solutions
<i>Private registration</i>	Network Solutions	October 14, 2016	directbeverages.com
<i>Private registration</i>	Network Solutions	September 25, 2015	directbeveragesolutions.com
<i>Private registration</i>	Network Solutions	September 24, 2015	directbeveragesolutions.net
<i>Private registration</i>	Network Solutions	September 25, 2015	directbeveragesolutions.org
DS Services of America, Inc.	Network Solutions	September 24, 2015	directbeveragesolutions.us
<i>Private registration</i>	Network Solutions	September 25, 2015	directbevsolutions.com
<i>Private registration</i>	Network Solutions	September 25, 2015	directbevsolutions.net
<i>Private registration</i>	Network Solutions	September 25, 2015	directbevsolutions.org
DS Services of America, Inc.	Network Solutions	September 24, 2015	directbevsolutions.us
<i>Private registration</i>	Network Solutions	July 8, 2017	directcoffee.com
<i>Private registration</i>	Network Solutions	October 7, 2015	directcoffeemail.com

<i>Private registration</i>	Network Solutions	August 22, 2015	directcoffeeservice.com
DS Services of America, Inc.	Network Solutions	January 1, 3000	dmz.water.com
DS Services of America, Inc.	Network Solutions	December 6, 2015	dssainc.com
<i>Private registration</i>	Network Solutions	January 6, 2016	dsscrm.com
<i>Private registration</i>	Network Solutions	February 24, 2019	dsservices.com
<i>Private registration</i>	Network Solutions	January 11, 2016	ds-services.com
<i>Private registration</i>	Network Solutions	March 31, 2016	dsservices.mobi
<i>Private registration</i>	Network Solutions	March 31, 2016	ds-services.mobi
<i>Private registration</i>	Network Solutions	November 11, 2015	dsslpl.com
<i>Private registration</i>	Network Solutions	March 31, 2016	dssservices.mobi
DS Services of America, Inc.	Network Solutions	February 15, 2018	dswatelco.com
DS Services of America, Inc.	Network Solutions	October 8, 2016	dswaters.com
<i>Private registration</i>	Network Solutions	October 8, 2015	dswaters.net
DS Services of America, Inc.	Network Solutions	January 15, 2015	echotabeverage.com
<i>Private registration</i>	Network Solutions	November 14, 2016	farmfreshwater.com
<i>Private registration</i>	Network Solutions	August 28, 2015	fetch2o.biz
<i>Private registration</i>	Network Solutions	August 28, 2015	fetch2o.co
<i>Private registration</i>	Network Solutions	August 29, 2015	fetch2o.com
<i>Private registration</i>	Network Solutions	August 29, 2015	fetch2o.info
<i>Private registration</i>	Network Solutions	August 29, 2015	fetch2o.net
DS Services of America, Inc.	Network Solutions	August 28, 2015	fetch2o.us
DS Services of America, Inc.	Network Solutions	February 11, 2016	fixmybrewer.com
DS Services of America, Inc.	Network Solutions	February 11, 2016	fixyourbrewer.com
DS Services of America, Inc.	Network Solutions	January 5, 2015	forwateronline.com
<i>Private registration</i>	Network Solutions	May 3, 2015	forwaters.com
DS Services of America, Inc.	Network Solutions	January 5, 2015	forwatersonline.com
<i>Private registration</i>	Network Solutions	April 6, 2016	fountainheadwater.com
DS Services of America, Inc.	Network Solutions	January 5, 2015	fourwateronline.com
DS Services of America, Inc.	Network Solutions	January 5, 2015	fourwatersonline.com
DS Services of America, Inc.	Network Solutions	December 3, 2015	getofficecoffee.com
DS Services of America, Inc.	Network Solutions	December 3, 2015	getofficewater.com
DS Services of America, Inc.	Network Solutions	October 19, 2019	hillcrestsprings.com
DS Services of America, Inc.	Network Solutions	November 24, 2016	hillcrestspringwater.com
<i>Private registration</i>	Network Solutions	July 16, 2015	hinckleysprings.com
<i>Private registration</i>	Network Solutions	April 24, 2015	hinckleysprings.info
<i>Private registration</i>	Network Solutions	April 24, 2015	hinckleysprings.net
<i>Private registration</i>	Network Solutions	April 24, 2015	hinckleysprings.org

<i>Private registration</i>	Network Solutions	November 11, 2015	hinckleyspringsbites.com
<i>Private registration</i>	Network Solutions	November 11, 2017	hinckleyspringsblows.com
<i>Private registration</i>	Network Solutions	May 2, 2016	hinckleyspringsemail.com
<i>Private registration</i>	Network Solutions	November 16, 2015	hinckleyspringsevents.com
<i>Private registration</i>	Network Solutions	November 11, 2015	hinckleyspringsstinks.com
<i>Private registration</i>	Network Solutions	October 6, 2015	hinckleyspringsucks.com
<i>Private registration</i>	Network Solutions	November 14, 2016	hornbacherswater.com
DS Services of America, Inc.	Network Solutions	November 12, 2019	imthirsty.com
<i>Private registration</i>	Network Solutions	October 8, 2016	javarama.com
<i>Private registration</i>	Network Solutions	October 8, 2016	javarama.net
DS Services of America, Inc.	Network Solutions	July 27, 2015	javamacoffee.com
<i>Private registration</i>	Network Solutions	November 14, 2016	jeweloscowater.com
<i>Private registration</i>	Network Solutions	March 19, 2016	kentwoodcoffee.com
<i>Private registration</i>	Register.com, Inc.	July 14, 2015	kentwoodsprings.com
<i>Private registration</i>	Network Solutions	April 24, 2015	kentwoodsprings.info
<i>Private registration</i>	Network Solutions	April 24, 2015	kentwoodsprings.net
<i>Private registration</i>	Network Solutions	April 24, 2015	kentwoodsprings.org
<i>Private registration</i>	Network Solutions	November 11, 2015	kentwoodspringsbites.com
<i>Private registration</i>	Network Solutions	November 11, 2017	kentwoodspringsblows.com
<i>Private registration</i>	Network Solutions	May 2, 2016	kentwoodspringsemail.com
<i>Private registration</i>	Network Solutions	November 11, 2015	kentwoodspringsstinks.com
<i>Private registration</i>	Network Solutions	October 6, 2015	kentwoodspringsucks.com
<i>Private registration</i>	Network Solutions	March 8, 2016	kidslovewater.com
DS Services of America, Inc.	Network Solutions	November 27, 2016	kwencher.net
<i>Private registration</i>	Network Solutions	April 1, 2016	milliondollarmountain.com
<i>Private registration</i>	Network Solutions	June 26, 2016	mountolympuswater.com
<i>Private registration</i>	Network Solutions	May 2, 2016	mountolympuswateremail.com
DS Services of America, Inc.	Network Solutions	February 28, 2018	mountolympuswaters.com
<i>Private registration</i>	Network Solutions	July 10, 2016	mowi.com
DS Services of America, Inc.	Network Solutions	November 27, 2016	mtowater.com
DS Services of America, Inc.	Network Solutions	January 20, 2015	mycoffeeaccount.com
DS Services of America, Inc.	Network Solutions	January 25, 2024	mysplashwater.com
<i>Private registration</i>	Network Solutions	August 11, 2016	myutapia.com
<i>Private registration</i>	Network Solutions	August 11, 2016	myutapia.net
Ice River Springs Water Co. Inc.	Webnames.ca Inc.	March 24, 2015	nurserywater.ca
<i>Private registration</i>	Network Solutions	October 1, 2015	nurserywater.com
Richard Warner	Name.com LLC	February 6, 2015	nurserywater.com.mx
DS Services of America, Inc.	Network Solutions	March 24, 2015	officewater.com
<i>Private registration</i>	Network Solutions	June 30, 2016	opremium.com
<i>Private registration</i>	Network Solutions	October 19, 2015	opremium.net
<i>Private registration</i>	Network Solutions	November 16, 2015	opremiumcustomlabels.com
<i>Private registration</i>	Network Solutions	March 24, 2016	opremiumwater.com
<i>Private registration</i>	Network Solutions	March 26, 2016	o-premium-water.com
<i>Private registration</i>	Network Solutions	April 3, 2016	opremiumwaters.biz

<i>Private registration</i>	Network Solutions	April 9, 2016	opremiumwaters.com
<i>Private registration</i>	Network Solutions	March 26, 2016	o-premium-waters.com
<i>Private registration</i>	Network Solutions	April 4, 2016	opremiumwaters.info
<i>Private registration</i>	Network Solutions	October 19, 2015	opremiumwaters.net
<i>Private registration</i>	Network Solutions	April 4, 2016	opremiumwaters.org
DS Services of America, Inc.	Network Solutions	November 21, 2015	opw-bottledwaterdelivery.com
<i>Private registration</i>	Network Solutions	April 29, 2016	opwftp.com
<i>Private registration</i>	Network Solutions	June 1, 2016	opwro.com
<i>Private registration</i>	Network Solutions	July 20, 2016	opwrr.com
<i>Private registration</i>	Network Solutions	July 20, 2016	opwsupport.com
<i>Private registration</i>	Network Solutions	November 7, 2015	owaters.com
DS Services of America, Inc.	Network Solutions	March 24, 2016	owaters.net
DS Services of America, Inc.	Network Solutions	December 9, 2015	owatersrapidresponse.com
<i>Private registration</i>	Network Solutions	April 16, 2016	owatertreatment.biz
<i>Private registration</i>	Network Solutions	April 17, 2016	owatertreatment.com
<i>Private registration</i>	Network Solutions	April 17, 2016	owatertreatment.info
<i>Private registration</i>	Network Solutions	April 17, 2016	owatertreatment.net
<i>Private registration</i>	Network Solutions	August 12, 2015	polandspringsplans.com
<i>Private registration</i>	Network Solutions	August 12, 2015	polandspringsplans.info
<i>Private registration</i>	Network Solutions	August 12, 2015	polandspringsplans.net
<i>Private registration</i>	Network Solutions	August 12, 2015	polandspringsplans.org
DS Services of America, Inc.	Network Solutions	August 11, 2015	polandspringsplans.us
<i>Private registration</i>	GoDaddy.com	May 13, 2015	polycyclesolutions.com
<i>Private registration</i>	Network Solutions	October 9, 2015	promowaterbottles.com
DS Services of America, Inc.	Network Solutions	August 1, 2015	purewaterdispensers.biz
DS Services of America, Inc.	Network Solutions	August 1, 2015	purewaterdispensers.com
DS Services of America, Inc.	Network Solutions	August 2, 2015	purewaterdispensers.info
DS Services of America, Inc.	Network Solutions	August 2, 2015	purewaterdispensers.net
DS Services of America, Inc.	Network Solutions	August 1, 2015	purewaterdispensers.us
<i>Private registration</i>	Network Solutions	June 1, 2016	purification-water.com
DS Services of America, Inc.	Network Solutions	February 28, 2016	rainbowmidland.com
<i>Private registration</i>	Network Solutions	July 29, 2016	relyantfiltration.biz
<i>Private registration</i>	Network Solutions	July 30, 2016	relyantfiltration.com
<i>Private registration</i>	Network Solutions	July 30, 2016	relyantfiltration.info
<i>Private registration</i>	Network Solutions	July 30, 2016	relyantfiltration.mobi
DS Services of America, Inc.	Network Solutions	July 29, 2016	relyantfiltration.us
DS Services of America, Inc.	Network Solutions	June 13, 2015	relyantservice.biz
DS Services of America, Inc.	Network Solutions	June 13, 2015	relyantservice.co
DS Services of America, Inc.	Network Solutions	June 14, 2015	relyantservice.com

DS Services of America, Inc.	Network Solutions	June 14, 2015	relyantservice.info
DS Services of America, Inc.	Network Solutions	June 14, 2015	relyantservice.mobi
DS Services of America, Inc.	Network Solutions	June 14, 2015	relyantservice.net
DS Services of America, Inc.	Network Solutions	June 13, 2015	relyantservice.us
DS Services of America, Inc.	Network Solutions	June 13, 2015	relyantservices.biz
DS Services of America, Inc.	Network Solutions	June 13, 2015	relyantservices.co
DS Services of America, Inc.	Network Solutions	June 14, 2015	relyantservices.com
DS Services of America, Inc.	Network Solutions	June 14, 2015	relyantservices.info
DS Services of America, Inc.	Network Solutions	June 14, 2015	relyantservices.mobi
DS Services of America, Inc.	Network Solutions	June 14, 2015	relyantservices.net
DS Services of America, Inc.	Network Solutions	June 13, 2015	relyantservices.us
<i>Private registration</i>	Network Solutions	July 29, 2016	relyantwater.biz
<i>Private registration</i>	Network Solutions	July 30, 2016	relyantwater.com
DS Services of America, Inc.	Network Solutions	July 30, 2016	relyantwater.info
DS Services of America, Inc.	Network Solutions	July 30, 2016	relyantwater.mobi
DS Services of America, Inc.	Network Solutions	July 29, 2016	relyantwater.us
<i>Private registration</i>	Network Solutions	August 20, 2016	repairmybrewer.com
<i>Private registration</i>	Network Solutions	June 1, 2016	reverse-osmosis-o-premium-waters.com
DS Services of America, Inc.	Network Solutions	July 23, 2015	roast2coast.com
DS Services of America, Inc.	Network Solutions	July 23, 2015	roast2coast.net
<i>Private registration</i>	Network Solutions	July 23, 2016	roast2coastcoffee.com
<i>Private registration</i>	Network Solutions	July 23, 2016	roast2coastcoffee.net
<i>Private registration</i>	Network Solutions	July 23, 2016	roast2coastcoffeeservice.com
<i>Private registration</i>	Network Solutions	July 23, 2016	roast2coastcoffeeservice.net
<i>Private registration</i>	Network Solutions	July 23, 2016	roast2coastofficecoffeeservice.com
DS Services of America, Inc.	Network Solutions	July 23, 2015	roast2coastofficecoffeeservice.net
<i>Private registration</i>	Network Solutions	July 23, 2015	roasttocoast.com
DS Services of America, Inc.	Network Solutions	July 23, 2015	roasttocoast.net
DS Services of America, Inc.	Network Solutions	July 23, 2015	roasttocoastcoffee.com
<i>Private registration</i>	Network Solutions	July 23, 2016	roasttocoastcoffee.net
DS Services of America, Inc.	Network Solutions	July 23, 2015	roasttocoastcoffeeservice.com
<i>Private registration</i>	Network Solutions	July 23, 2016	roasttocoastcoffeeservice.net
DS Services of America, Inc.	Network Solutions	July 23, 2015	roasttocoastofficecoffee.com

<i>Private registration</i>	Network Solutions	July 23, 2016	roasttocoastofficecoffee.net
<i>Private registration</i>	Network Solutions	July 23, 2016	roasttocoastofficecoffeeservice.com
<i>Private registration</i>	Network Solutions	July 23, 2016	roasttocoastofficecoffeeservice.net
DS Services of America, Inc.	Network Solutions	February 24, 2016	rosevillebottledwater.com
DS Services of America, Inc.	Network Solutions	November 24, 2017	sacramentobottledwater.com
DS Services of America, Inc.	Network Solutions	January 22, 2017	sacramentowaterdelivery.com
<i>Private registration</i>	Network Solutions	November 14, 2016	shawswater.com
DS Services of America, Inc.	Network Solutions	October 24, 2016	shop4athena.com
<i>Private registration</i>	Network Solutions	October 24, 2016	shop4athenawater.com
DS Services of America, Inc.	Network Solutions	August 5, 2015	shop4cafe.com
<i>Private registration</i>	Network Solutions	August 11, 2015	shop4coffee.biz
DS Services of America, Inc.	Network Solutions	August 5, 2015	shop-4-coffee.com
<i>Private registration</i>	Network Solutions	August 12, 2015	shop4coffee.info
<i>Private registration</i>	Network Solutions	August 12, 2015	shop4coffee.mobi
<i>Private registration</i>	Network Solutions	June 5, 2015	shop4coffee.tel
DS Services of America, Inc.	Network Solutions	August 11, 2015	shop4coffee.us
DS Services of America, Inc.	Network Solutions	July 28, 2015	shop4coolers.com
<i>Private registration</i>	Network Solutions	August 17, 2016	shop4filtration.com
DS Services of America, Inc.	Network Solutions	August 13, 2016	shop4tea.com
DS Services of America, Inc.	Network Solutions	July 28, 2015	shop4water.com
<i>Private registration</i>	Network Solutions	August 17, 2016	shop4watercoolers.com
<i>Private registration</i>	Network Solutions	August 17, 2016	shop4waterfiltration.com
<i>Private registration</i>	Network Solutions	October 24, 2016	shopforathena.com
<i>Private registration</i>	Network Solutions	October 24, 2016	shopforathenawater.com
DS Services of America, Inc.	Network Solutions	August 5, 2015	shopforcoffee.net
<i>Private registration</i>	Network Solutions	June 5, 2015	shopforcoffee.biz
<i>Private registration</i>	Network Solutions	June 6, 2015	shop-for-coffee.com
<i>Private registration</i>	Network Solutions	June 6, 2015	shopforcoffee.info
<i>Private registration</i>	Network Solutions	June 6, 2015	shopforcoffee.mobi
<i>Private registration</i>	Network Solutions	August 5, 2015	shopforcoffee.net
DS Services of America, Inc.	Network Solutions	June 6, 2015	shopforcoffee.pro
<i>Private registration</i>	Network Solutions	June 5, 2015	shopforcoffee.tel
DS Services of America, Inc.	Network Solutions	June 5, 2015	shopforcoffee.us
<i>Private registration</i>	Network Solutions	August 17, 2016	shopforcoolers.com
<i>Private registration</i>	Network Solutions	August 17, 2016	shopforfiltration.com
<i>Private registration</i>	Network Solutions	August 17, 2016	shopforwater.com
<i>Private registration</i>	Network Solutions	August 17, 2016	shopforwatercoolers.com
<i>Private registration</i>	Network Solutions	August 17, 2016	shopforwaterfiltration.com
<i>Private registration</i>	Network Solutions	November 14, 2016	shopperswater.com

DS Services of America, Inc.	Network Solutions	April 2, 2015	sierrasprings.com
DS Services of America, Inc.	Network Solutions	April 2, 2015	sierra-springs.com
<i>Private registration</i>	Network Solutions	April 24, 2015	sierrasprings.info
DS Services of America, Inc.	Network Solutions	April 1, 2015	sierrasprings.net
DS Services of America, Inc.	Network Solutions	March 31, 2015	sierra-springs.net
<i>Private registration</i>	Network Solutions	November 11, 2015	sierraspringsbites.com
<i>Private registration</i>	Network Solutions	November 11, 2015	sierraspringsblows.com
<i>Private registration</i>	Network Solutions	May 2, 2016	sierraspringsemail.com
<i>Private registration</i>	Network Solutions	November 11, 2015	sierraspringsstinks.com
<i>Private registration</i>	Network Solutions	October 6, 2015	sierraspringssucks.com
<i>Private registration</i>	Network Solutions	February 10, 2016	sparkletts.co
<i>Private registration</i>	Network Solutions	October 23, 2015	sparkletts.com
<i>Private registration</i>	Network Solutions	April 24, 2015	sparkletts.info
<i>Private registration</i>	Network Solutions	February 11, 2016	sparkletts.mobi
<i>Private registration</i>	Network Solutions	February 11, 2016	sparkletts.net
<i>Private registration</i>	Network Solutions	April 24, 2015	sparkletts.org
DS Services of America, Inc.	Network Solutions	February 10, 2016	sparkletts.us
DS Services of America, Inc.	Network Solutions	February 10, 2016	sparklettsbites.com
DS Services of America, Inc.	Network Solutions	February 10, 2016	sparklettsblows.com
<i>Private registration</i>	Network Solutions	May 2, 2016	sparklettsemail.com
DS Services of America, Inc.	Network Solutions	February 10, 2016	sparklettsstinks.com
DS Services of America, Inc.	Network Solutions	November 12, 2019	splashwaterco.com
DS Services of America, Inc.	Network Solutions	March 13, 2015	standardcoffee.com
DS Services of America, Inc.	Network Solutions	October 2, 2015	standardcoffeecompany.com
<i>Private registration</i>	Network Solutions	August 22, 2015	standardcoffeedirect.com
<i>Private registration</i>	Network Solutions	May 7, 2016	standardcoffeemail.com
DS Services of America, Inc.	Network Solutions	January 16, 2016	standardcoffeeservice.com
DS Services of America, Inc.	Network Solutions	September 30, 2015	standardcoffeeservicecompany.com
<i>Private registration</i>	Network Solutions	July 12, 2015	standarddirectmail.com
DS Services of America, Inc.	Network Solutions	December 28, 2015	standguard.com
<i>Private registration</i>	Network Solutions	October 26, 2016	stdcoffee.com
<i>Private registration</i>	Network Solutions	November 14, 2016	supervaluwater.com
<i>Private registration</i>	Network Solutions	August 18, 2015	tappyhour.net
DS Services of America, Inc.	GoDaddy.com	June 29, 2017	teapress.mobi
DS Services of America, Inc.	GoDaddy.com	December 23, 2016	teakettle.mobi
DS Services of America, Inc.	Network Solutions	June 29, 2017	tealeafstore.com

DS Services of America, Inc.	GoDaddy.com	June 29, 2017	tealeafstore.mobi
DS Services of America, Inc.	GoDaddy.com	April 12, 2017	teatime.mobi
<i>Private registration</i>	Network Solutions	August 15, 2016	thepurewaterpeople.com
DS Services of America, Inc.	Network Solutions	October 5, 2015	thestandardcompaniesinc.com
DS Services of America, Inc.	Network Solutions	May 8, 2015	tsccoffeeservice.com
DS Services of America, Inc.	Network Solutions	June 13, 2015	tsc-i.com
<i>Private registration</i>	Network Solutions	June 28, 2016	utapia.net
<i>Private registration</i>	Network Solutions	June 28, 2016	utapia.org
<i>Private registration</i>	Network Solutions	August 18, 2016	utapiafiltration.com
<i>Private registration</i>	Network Solutions	August 18, 2016	utapiafiltration.net
<i>Private registration</i>	Network Solutions	August 18, 2016	utapiawater.com
<i>Private registration</i>	Network Solutions	August 18, 2016	utapiawater.net
<i>Private registration</i>	Network Solutions	August 18, 2015	utapiawaterfiltration.com
<i>Private registration</i>	Network Solutions	August 18, 2016	utapiawaterfiltration.net
<i>Private registration</i>	Network Solutions	October 1, 2015	vendbottle.com
<i>Private registration</i>	Network Solutions	October 1, 2015	victorystartshere.com
DS Services of America, Inc.	Network Solutions	October 1, 2015	victorystartshere.net
<i>Private registration</i>	Network Solutions	February 1, 2016	victorystartshere.org
DS Services of America, Inc.	Network Solutions	August 30, 2021	water.com
<i>Private registration</i>	Network Solutions	December 20, 2016	waterannouncements.com
<i>Private registration</i>	Network Solutions	February 16, 2016	water-coffeeservice.com
<i>Private registration</i>	Network Solutions	February 16, 2016	water-coffeeservices.com
DS Services of America, Inc.	Network Solutions	March 15, 2016	waterdeliveries.com
<i>Private registration</i>	Network Solutions	May 2, 2016	wateremail.com
<i>Private registration</i>	Network Solutions	June 12, 2016	water-enewsletter.com
<i>Private registration</i>	Network Solutions	June 1, 2016	water-filter-o-premium-waters.com
<i>Private registration</i>	Network Solutions	July 13, 2015	waterinvoice.com
<i>Private registration</i>	Network Solutions	June 1, 2016	water-purification-o-premium-waters.com
<i>Private registration</i>	Network Solutions	May 17, 2016	waterrefresher.com
<i>Private registration</i>	Network Solutions	December 7, 2016	waterrsr.com
<i>Private registration</i>	Network Solutions	October 1, 2015	wheresathena.com
<i>Private registration</i>	Network Solutions	October 1, 2015	wheresathena.net
<i>Private registration</i>	Network Solutions	June 11, 2016	wheresathena.org
<i>Private registration</i>	Network Solutions	September 24, 2018	yosemitewaters.com
DS Services of America, Inc.	Network Solutions	January 31, 2015	yosemitewaters.net
DS Services of America, Inc.	Network Solutions	January 31, 2017	yosemitewaters.org

Schedule 3.10

Canadian Union Plans, Canadian Benefit Plans and Canadian Pension Plans

The following are Canadian Union Pension Plans:

- Viscount Union : Teamster Canadian Pension Trust Fund; and
- Plan Pointe Claire Union : Teamsters Canadian Pension Plan, Soft Drink Industry Division;

The following are Canadian Retirement Plans:

- Surrey Union : Employee Registered Retirement Savings Plan (RRSP);
- Calgary Union : Cott Corporation Deferred Profit Sharing Plan/Group Registered Retirement Savings Plans (DPSP/GRSP) Retirement Program;
- Salaried and Non-Union Hourly : Cott Corporation Deferred Profit Sharing Plan/Group Registered Retirement Savings Plans (DPSP/GRSP) Retirement Program;

The following are Canadian Benefit Plans:

- Common Share Option Plan
- Share Appreciation Rights
- Performance Share Unit Plan;
- Officers and Senior Management Executives Performance Bonus; and

The Canadian Retirement Plans are Registered Retirement Savings Plans.

The Canadian Union Plans (Viscount and Pointe Claire) are defined benefit plans.

Canadian Group Benefit Plans:

- Extended Health
- Dental
- Life Insurance
- Dependent Life
- Optional Life
- Accidental Death & Dismemberment insurance (AD&D)
- Voluntary Accidental Death & Dismemberment insurance
- Short Term Disability
- Long Term Disability

Each union has benefit plan specific to their union

Salaried and non-union hourly employees have their own benefit plan

Great-West Life is provider for all benefits except AD&D

Industrial Alliance Pacific is provider for AD&D

Schedule 3.14

Insurance

See attached Annex 1 to Schedule 3.14 for a description of all additional insurance maintained by or on behalf of the Loan Parties (except for the Water Group) as of the Amendment No. 5 Effective Date.

See attached Annex 2 to Schedule 3.14 for a description of all additional insurance maintained by or on behalf of the Water Group as of the Amendment No. 5 Effective Date.

* * * CONFIDENTIAL * * *

Annex 1 to Schedule 3.14

Description of all additional insurance maintained by or on behalf of the Loan Parties (except for the Water Group) as of the Amendment No. 5 Effective Date.



Prepared for

Cott Corporation

**Program at a Glance
2014-2015**

Prepared by
Aon Risk Services Central, Inc.





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This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



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This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Global Master Property Program

Master Policy Issued in the Canada

<i>Insured</i>	Cott Corporation (as more fully described in the policy)
<i>Insurers (Master Policies)</i>	ACE INA Insurance – [***] Allianz Insurance Company of Canada– [***] Arch Insurance Canada Ltd. – [***] Westport Insurance Corporation – [***] Royal and Sun Alliance Insurance Company – [***]
<i>Master Policy Number</i>	[***]
<i>Local Admitted Policies Fronted by Allianz are issued in the Following Countries for 20% of the limit:</i>	US – Allianz Global Risks US Insurance Company, Policy # [***] UK – Allianz Global Corporate & Specialty SE, Policy # [***] Mexico – Allianz Mexico S.A., Policy # [***]
<i>Local Admitted Policies by RSA are issued in the Following Countries for 80% of the limit:</i>	US – Sompo Japan Insurance Company of America, Policy # [***] UK – Royal & Sun Alliance Insurance plc, Policy # [***] Mexico – Royal & SunAlliance Seguros (México), S.A. de C.V., Policy # [***]
<i>Policy Period</i>	[***]
<i>Currency</i>	US Dollars except as noted otherwise

Limits of Liability

Total	[***]
Any one Occurrence in Mexico (only applies to RSA)	[***]

Catastrophe Sublimits of Liability

Flood	
Flood, except:	[***]
Flood – with Respect to locations situated in 100 year Flood Zones	[***]
Earthquake	
Earthquake, except:	[***]
New Madrid Seismic Earthquake	[***]
California Earthquake	[***]
Mexico Earthquake	[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Deductibles

[***] per occurrence in the United States or [***] per occurrence in the rest of the world

Earthquake

[***] per occurrence except;
California Earthquake [***] per TIV, subject to minimum of [***]
Foreign High Hazard Areas [***] per TIV subject to minimum of [***]

Flood

[***] per occurrence except;
Locations in 100 year Flood Zones or Foreign Equivalent [***] per TIV, subject to minimum of [***].

Named Windstorm

USD [***] per occurrence except;
Locations in High Hazard Tier 1 Countries including the entire State of Florida [***] of TIV, subject to minimum of [***]

Sublimits

Applies to each of the following (per occurrence): [***]

Property in Transit; Course of Construction; Course of Construction – Testing; Debris Removal; Errors & Omissions; Valuable Papers; Accounts Receivable; Fine Arts; Leaseholder Interest – 365 Consecutive Days; Electronic Data Processing Media; Extra Expenses; Expediting Expense; Service Interruption (PD & BI Combined); Ingress/Egress, Co-Insurance Deficiency; Currency Devaluation; Civil Authority; Rental income; Research & Development; Soft Costs; Tenants Legal Liability; Computer (Non-Physical Damage); Exhibitions, Expositions, Fairs & Trade Shows; Miscellaneous Unnamed Locations; Off Premises Storage for Property under Construction. Non-Admitted Tax Liability

- Boiler & Machinery [***]
- B&M – Ammonia Contamination [***]
- B&M – Hazardous Substances [***]
- B&M – Spoilage [***]
- B&M – Water Damage [***]
- Contingent Business Interruption (Contribution & Recipient) [***]
- Professional Fees [***]
- Warehouse Legal Liability [***]
- Temporary Removal of Property [***]
- Pollution Cleanup/Removal – Land & Water [***]
- Newly Acquired Locations subject to 90 days reporting except [***] limit for locations in Mexico [***]
- Difference in Conditions/Limits for International Locations [***]
- Firefighting Expenses [***]
- Demolition and Increased Cost of Construction [***]
- Installment or Deferred Payments [***]
- Miscellaneous Personal Property [***]
- Miscellaneous Unnamed Locations in Mexico [***]
- Course of Construction and Delayed Start-Up [***]



Special Endorsements/Extensions

- Replacement Cost
- Consequential Loss
- Defense Costs
- Consequential Damage by Service Interruption
- Interruption by Civil Authority – 30 Days
- Ingress/Egress – 30 Days
- EDP Equipment and Media Coverage - Includes Mechanical and Electrical Breakdown
- Money & Stamps
- Lawn, Trees and Shrubs
- Permission for Vacancy
- Breach of Conditions
- Severability of Interest
- Control of Damaged Stock
- Scope of Coverage
- Joint Loss Agreement
- Impounded Water
- Blanket Waiver of Subrogation

Special Exclusions/Restrictions

- Terrorism Exclusion
- Data Exclusion
- Mold/Fungi Exclusion
- Flood in Netherlands & Thailand
- Earth Movement in Japan
- Other Restrictions, Limitations, Conditions & Exclusions as per Policy Wordings

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



NFIP – Columbus, Georgia

Insured **Cott Beverages Inc.**

1001 10th Ave.
Columbus, GA 31901

Insurer Wright National Flood Insurance Company

Policy Number [***]

Policy Period [***]

Limits of Liability

Building	[***]
Contents	[***]

Deductibles

Building	[***]
Contents	[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



NFIP – Maryland Heights, Missouri

Insured **Cott Corporation**
2525 Schuetz Road
Maryland Heights, MO 63043

Insurer Wright National Flood Insurance Company

Policy Number [***]

Policy Period [***]

Limits of Liability

Building [***]

Contents [***]

Deductibles

Building [***]

Contents [***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



NFIP – Tampa, Florida

Insured **Cott Beverages USA Inc.**

4506 Acline Dr. E

Tampa, FL 33605

Insurer American Bankers Insurance Company of Florida

Policy Number [***]

Policy Period [***]

Limits of Liability

Building

[***]

Contents

[***]

Deductibles

Building

[***]

Contents

[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



NFIP – San Bernardino, California

Insured **Cott Corporation**
499 East Mill Street
San Bernardino, CA 92408

Insurer Wright National Flood Insurance Company
Policy Number [***]
Policy Period [***]

Limits of Liability

Building	[***]
Contents	[***]

Deductibles

Building	[***]
Contents	[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



US, Canada & Mexico Terrorism

Insured **Cott Corporation**
Insurer Lloyds of London
Policy Number [***]
Policy Period [***]
Currency US Dollars

Property/Risk Insured

Insures the property described in the Risk Details against direct physical loss or physical damage by an Insured Event(s), as herein defined, occurring during the Period.

To indemnify the Insured for loss or damage resulting from Insured Events, as defined in the Certificate, to all real and personal property of the Insured, including Business Interruption.

Terrorism Definition

An act or series of acts, including the use of force or violence, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s), committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes

Sabotage Definition

A subversive act or series of such acts committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes

Limits of Liability

Any one Occurrence and in all for the Period in respect of Property Damage and Business Interruption combined [***]

Deductible

Per Occurrence [***]

Special Endorsements/Extensions

Indemnity Period – 12 months

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



UK Terrorism

Insured **Cott Corporation**
Insurer Lloyds of London
Policy Number [***]
Policy Period [***]
Currency GBP (billed in USD)

Coverage

Terrorism including Sabotage Insurance

Limits of Liability

Up to full value any one Occurrence and in all during the Period, but not exceeding (any one location) [***]

Deductible

Per Occurrence [***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Global Master General Liability Program

Master policy issued in the US

<i>Insured</i>	Cott Corporation (as more fully described in the policy)
<i>Insurers</i>	US - Allianz Global Risks US Insurance Company, Policy #[***] (Global Master issued in the US), USD Foreign (DIC/DIL) - Allianz Global Risks US Insurance Company, Policy #[***], USD Canada - Allianz Global Risks US Insurance Company, Policy #[***] (locally admitted policy), USD Mexico – Allianz Mexico S.A., Policy # [***] (locally admitted policy), USD United Kingdom - Allianz Global Corporate and Specialty, Policy # [***] (locally admitted policy), GBP
<i>Policy Period</i>	[***]

Currency

US Dollars except as noted otherwise

Limits of Liability (US)

Each Occurrence	[***]
Personal Injury and Advertising Injury Aggregate	[***]
Damage to Premises Rented to You	[***]
Medical Expense, Any one person	[***]
General Aggregate	[***]
Products and Completed Operations Aggregate	[***]
Employee Benefits Liability, each claim and aggregate	[***]
Liquor Liability, each claim and aggregate	[***]
Foreign Voluntary Workers' Compensation	[***]
Foreign Employer's Liability	[***]
Repatriation Expense – Each Employee	[***]
Repatriation Expense – Aggregate	[***]
Excess/ DIC Automobile Liability	[***]
International General Liability (with DIC/DIL provisions)	[***]

Limits of Liability (Canada)

Each Occurrence	[***]
Personal Injury and Advertising Injury Aggregate	[***]
Medical Expense	[***]
Tenants Legal Liability	[***]
Products and Completed Operations Aggregate	[***]
Employee Benefits Errors and Omissions	[***]
Employer's Liability	[***]
General Aggregate	[***]
Legal Liability for Damage to Hired Automobiles	[***]
Non-Owned Automobile	[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Limits of Liability (Mexico)

Each Occurrence and Aggregate [***]

Limits of Liability (UK)

Each Occurrence and Aggregate [***]

Deductibles (US)

Per Occurrence [***]
Aggregate Deductible [***]
Employee Benefits Liability [***]

Deductibles (Canada)

Per Occurrence [***]
Aggregate Deductible [***]
Tenants' Legal Liability per Occurrence [***]
Employee Benefits Liability [***]
Legal Liability for Damage to Hired Automobiles [***]

Deductibles (Mexico)

Per Event [***]

Deductibles (UK)

Per Event [***]

US Policy Form Highlights

- Defense Costs in Addition to Limits of Liability
- Additional Insured Vendors
- Additional Insured Managers or Lessors of Premises
- Additional Insured Lessor of Leased Equipment – Automatic when required in Lease Agreement with you
- Caps on Losses From Certified Acts Of Terrorism
- Medical Payments
- Coverage for Newly Acquired or Created Entities
- Bodily Injury Definition to include mental anguish
- Blanket Waiver of Subrogation
- Blanket Additional Insured
- Liquor Liability
- Non-owned Watercraft – 75 Feet Limitation
- Chartered Aircraft
- Incidental Medical Malpractice

US Additional Exclusions or Limitations

See policy for complete details

- Fungi or Bacteria
 - Nuclear Energy Liability
-

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



-
- Employment-Related Practices
 - Access or Disclosure of Confidential or Personal Information and Data Related Liability w/BI exception
 - Asbestos
-

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



US Automobile

Issued in the US

<i>Insured</i>	Cott Corporation
<i>Insurer</i>	Zurich American Insurance Company
<i>Policy Number</i>	[***]
<i>Policy Period</i>	[***]

Limits

Combined Single Limit	[***]
Auto Medical Payments (applies to Owned Auto only)	[***]
Uninsured Motorists (applies to Owned and Hired Autos only)	[***]
Underinsured Motorists (applies to Owned and Hired Autos only)	[***]

Deductibles

Auto Liability	[***]
Tractors/Tandem (Physical Damage)	
Comprehensive	[***]
Collision	[***]
Private Passenger Vehicles/Trucks (Physical Damage)	
Comprehensive	[***]
Collision	[***]
Trailers – Open Lot Comprehensive (Physical Damage)	
Comprehensive	[***]
Deductible is capped at (for all vehicles per location),	[***]
Subject to a policy limit	[***]

Special Endorsements/Extensions

- Additional Insured – Lessor
- Auto Medical Payments Coverage
- Employees as Insureds
- Employee Hired Autos
- Fellow Employee Coverage
- Hired Autos Specified as Covered Autos you Own
- Limited Mexico Coverage
- Motor Carrier Policies of Insurance for Public Liability (MCS 90)
- Broad Form Named Insured
- Named Insured – Broadened PIP Coverage
- Pollution Liability – Broadened Coverage for Covered Autos
- Rental Reimbursement Coverage
- Truckers Intermodal Interchange Endorsement
- UM/UIM Insurance Limits by State and Medical Payments
- Drive Other Car Coverage

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Canadian Automobile

Issued in Canada

<i>Insured</i>	Cott Corporation
<i>Insurer</i>	Zurich Insurance Company Ltd.
<i>Policy Number</i>	[***]
<i>Policy Period</i>	[***]
<i>Currency</i>	Canadian Dollars

Limits of Liability

Third Party Liability per Occurrence	[***]
Family Protection per Occurrence	[***]

Deductibles

Private Passenger/Light Commercial/Straight Truck/Trailers/Heavy Commercial	
Comprehensive	[***]
Collision	[***]
Tractor	
Comprehensive	[***]
Collision	[***]

Special Endorsements/Extensions

- OPCF/SEF 5 – Permission to Rent or Lease (as applicable to vehicle(s) leased to the Insured for a period in excess of 30 days where the Insured as the Lessee is responsible under a written lease agreement to insure the vehicle(s))
- OPCF/SEF 23A – Lienholder Protection as applicable to financed vehicles
- OPCF/SEF 44R – Family Protection (applies to all Private Passenger & Light Commercial vehicles only. Limit is the lesser of the Third Party Liability/Liability limit provided or [***])
- OPCF/SEF 20 – Coverage for Transportation Replacement (applies to all vehicles registered in the provinces of Ontario and Alberta)
- OPCF 21B – Blanket Basis Fleet (annual adjustment on a 50-50 basis)

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Mexican Automobile & Legal Assistance

Issued in Mexico

<i>Insured</i>	Cott Corporation
<i>Insurer</i>	Qualitas
<i>Policy Number</i>	*** (Vehicles), *** (Trucks)
<i>Policy Period</i>	***

Auto Liability

Coverages and Limits for Vehicles and Trucks

Property Damage	***
Total Robbery	***
Civil Liability	***
Civil Liability per Damage to Occupants	*** only for vehicles and pick-ups until 2.5 tons (not trucks)
Medical Expenses (per Occupant)	*** for Vehicles; *** for Trucks
Legal Assistance	***
Trip Assistance	***
Nil Deductible in Case of Total Loss due to Property Damage or Total Robbery	*** only for Vehicles (not Trucks)
Accidental Death for the Driver	***
Load Damages (trucks)	***
Crossed Civil Liability	***
Extension of Civil Liability, Legal & Trip Insurance, and Medical Expenses	*** only for vehicles and pick-ups until 2.5 tons (not trucks), for all coverages mentioned

Deductibles for Vehicles and Trucks

Property Damage	***
Total Robbery	*** for vehicles (with Identicar engraving) and *** for trucks

Legal Assistance

Coverages, Special Services

Service of Call Center	***
Exclusive System for Claims Report	***

Coverages, Judicial

Legal Assistance in the Place of the Accident	***
Lawyers' Fees, Covers, and Experts' Reports	***
Victim's Abandonment, in accordance with the established Penal Current Code	***
Transmission of Urgent Messages	***
Consultancy in Any Branch of Right	***



Guarantees for the Emission of Deposits	[***]
Deposits and Cautions Procedural Obligations	[***]
Bail to Guarantee the Damages to Third, When the freedom of driver is in the way	[***]
Deposits and Cautions Pecuniary Sanction	[***]

Coverages, Legal Representation

Denunciations and Step for Entire Theft of the Vehicle	[***]
Consultancy to Recover Damages for Car Accident	[***]
Legal Assistance in Claims to the Insurer for Car Accident	[***]
Assistance for Liberation of Units Stopped by Theft or Accident	[***]
Legal Expenses, Payments for Certificated copies	[***]
Defense for Use and Property of Vehicle Stolen (Buy of Good Faith)	[***]
Legal Steps of Transfer in Case of Death of the Driver	[***]

Coverages, Audit and Pursuit in Workshops

Pursuit of the Repairs of the Damaged Units in Workshops	[***]
--	-------

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Workers' Compensation

Issued in the US

<i>Insured</i>	Cott Corporation
<i>Insurer</i>	New Hampshire Insurance Company (AOS) New Hampshire Insurance Company (CA) New Hampshire Insurance Company (FL) The Insurance Company of the State of Pennsylvania (MA) New Hampshire Insurance Company (OH, WA, WI) New Hampshire Insurance Company (IL, NC, UT) New Hampshire Insurance Company (NJ, PA) New Hampshire Insurance Company (GA, VA)
<i>Policy Number</i>	[***] (AOS), [***] (CA), [***] (FL), [***] (MA), [***] (OH, WA, WI), [***] (IL, NC, UT), [***] (NJ, PA), [***] (GA, VA)
<i>Policy Period</i>	[***]

Limits

Workers' Compensation	[***]
Employer's Liability by Accident (Each Accident)	[***]
Employer's Liability by Disease (Each Employee)	[***]
Employer's Liability by Disease (Policy Limit)	[***]

Deductibles/ Loss Limitation

[***]

Endorsements and Extensions

- Advance Notice of Cancellation or Non-Renewal by Us Extended
- Alternate Employer
- Amendment of Your Duties if Injury Occurs
- Catastrophe (Other than Certified Acts of Terrorism) Premium Endorsement
- Employers Liability Coverage Endorsement
- Federal Employers Liability Act Coverage Endorsement
- Limited Advice of Cancellation Provided via E-Mail to Entities Other than the Named Insured
- Limited Maritime Endorsement
- Longshore and Harbor Workers Compensation Act Coverage Endorsement
- Loss Reimbursement Endorsement
- Maritime Coverage Endorsement
- Notice of Cancellation and Nonrenewal to Certificate Holder
- Outer Continental Shelf Lands Act Coverage Endorsement
- Premium Due Date Endorsement
- Terrorism Risk Insurance Program Reauthorization Act Disclosure Endorsement
- Unintentional Errors and Omissions
- Voluntary Compensation and Employers Liability Coverage Endorsement
- Voluntary Compensation Maritime Coverage Endorsement



Waiver of Our Right to Recover from Others Endorsement
Ohio Workers Compensation Coverage Exclusion Endorsement
Non-Appropriated Fund Instrumentalities Act Coverage Endorsement
Notification of Change in Ownership Endorsement
Large Risk Rating Plan Endorsement
Retrospective Premium Endorsement
All Mandatory State Endorsements

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Foreign Voluntary Compensation/Employer’s Liability & Foreign Travel Accident/Sickness

Issued in the US

Insured **Cott Corporation**
Insurer The Insurance Company of the State of PA
Policy Number [***]
Policy Period [***]

Foreign Voluntary Compensation & Employer’s Liability Limits

Supplemental Repatriation Expense Per Person	[***]
Employer’s Liability Injury by Accident Each Accident	[***]
Employer’s Liability Injury by Disease Coverage Part Limit	[***]
Employer’s Liability Injury by Disease Each Employee	[***]

Foreign Travel Accident & Sickness

Coverage A – B: Accidental Death & Dismemberment (24 hour protection)	
Principal Sum Insured, each Insured person or five times the insured person’s annual salary (whichever is lower)	[***]
Aggregate Limit	[***]
Coverage C: Accidental & Sickness Medical Expense	
Covered Medical Expense, each Insured person each Injury/Sickness	[***]
Deductible per Insured person, per each Injury/Sickness	[***]
Coverage D: Emergency Medical Evacuation	
Covered Expenses, each Insured person each Serious injury/sickness	[***]
Coverage E: Emergency Family Travel	
Covered Expenses, each Insured person	[***]
Maximum for all Insured person(s) any one Accident/Sickness	[***]
Coverage F: Repatriation of Remains	
Covered Expense, each Insured person	[***]
Maximum of all Insured person(s) any one Accident/Sickness	[***]

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Global Lead Umbrella

Master Policy Issued in the US

Insured **Cott Corporation**
Insurers US- Commerce and Industry Insurance Company, Policy # [***]
 Canada- AIG Insurance Company of Canada, Policy # [***]
Policy Period [***]

Limits of Liability

Each Occurrence	[***]
General Aggregate	[***]
Products and Completed Operations Aggregate	[***]
CrisisResponse Limit	[***]
Excess Casualty CrisisFund Limit	[***]

Excess of

- Master Global General Liability (contains a global extension endorsement that sits DIC/DIL over local admitted Mexico and UK GL and Auto policies)
- Employee Benefits Liability
- US Automobile Liability
- US Employer's Liability
- Foreign Automobile Liability
- Foreign Employer's Liability
- UK Employers Liability
- Canadian General Liability (Canada)
- Canadian Automobile Liability (Canada)
- Canadian Employee Benefits Liability (Canada)
- Canadian Employers Liability (Canada)

Self-insured Retention

[***]

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1st Excess Liability

Issued in the US

<i>Insured</i>	Cott Corporation
<i>Insurer</i>	Federal Insurance Company (Chubb)
<i>Policy Number</i>	[***]
<i>Layer</i>	[***]
<i>Policy Period</i>	[***]

Limits of Liability

Each Occurrence	[***]
Aggregate Limit	[***]
Products and Completed Operations Aggregate	[***]

Policy Form

Follow Form

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



2nd Excess Liability (Quote Share)

Issued in the US

<i>Insured</i>	Cott Corporation
<i>Insurer</i>	QBE Insurance Corporation
<i>Policy Number</i>	[***]
<i>Layer</i>	[***]
<i>Policy Period</i>	[***]

Limits of Liability

Each Occurrence	[***]
Aggregate Limit	[***]
Products and Completed Operations Aggregate	[***]

Policy Form

Follow Form

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



2nd Excess Liability (Quote Share)

Issued in the US

<i>Insured</i>	Cott Corporation
<i>Insurer</i>	National Surety Corporation (Fireman's Fund)
<i>Policy Number</i>	[***]
<i>Layer</i>	[***]
<i>Policy Period</i>	[***]

Limits of Liability

Each Occurrence	[***]
Aggregate Limit	[***]

Policy Form

Follow Form

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Global Marine Cargo

Master Policy Issued in the US

<i>Insured</i>	Cott Corporation
<i>Insurer</i>	Federal Insurance Company
<i>Policy Number</i>	[***]
<i>Policy Period</i>	[***]
<i>Currency</i>	US Dollars

Voyages Covered

World to world, but excluding shipments to or from countries which the Assured is legally prohibited from trading or where there is a legal or regulatory prohibition against providing insurance

Conveyances Covered

Metal-hulled self-propelled vessels, aircraft, and connecting conveyances by land, sea or air, including messenger, if required. Shipments aboard metal-hulled barges as the principal conveyance are also insured if a limit is shown in the Declaration.

Limits of Liability

Any one conveyance or in any one place at any one time	[***]
Except	
Inland Transit for US and UK	[***]
On deck, subject to an on deck bill of lading	[***]
In any one package by mail or parcel post	[***]
Via messenger as a connecting conveyance	[***]
Aboard any one barge or any one tow as a principle conveyance	[***]
Capital Equipment (Cott to give notice to Chubb when aware of shipment)	[***]
Additional Coverage	
Consolidation	[***]
Exhibitions	[***]
Extra Expense	[***]
Salespersons Samples	[***]

Deductible

Flat	[***]
Except	
Inland Transit for US and UK	[***]
Capital Equipment	[***]
Additional Coverage:	
Consolidation	[***]
Exhibitions	[***]
Extra Expense	[***]
Salespersons Samples	[***]



Valuation

Invoice, Freight Advance + 10% except for inter-company shipments which will be Invoice, Freight Advance + 50%

Adjustment

25% Swing Clause

Profit Sharing

50/50/50

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Global Products Contamination

Issued in Canada

<i>Insured</i>	Cott Corporation
<i>Insurer</i>	AIG Insurance Company of Canada
<i>Policy Number</i>	[***]
<i>Policy Period</i>	[***]
<i>Currency</i>	US Dollars

Coverage

- Accidental Contamination
- Malicious Product Tampering
- Product Extortion
- Rehabilitation Expenses

Territory

Worldwide

Limits of Liability

Accidental Contamination	
Limit	[***]
Annual aggregate	[***]
Malicious Product Tampering	
Limit	[***]
Annual aggregate	[***]
Product Extortion	
Limit	[***]
Annual aggregate	[***]
Consultant and Advisor Costs (outside annual policy aggregate)	[***]
Policy aggregate	[***]

Sublimits

Rehabilitation Expense	[***]
Raw and Finished Stock (applicable to Accidental Contamination only)	[***]
Third Party Liability Damages	[***]

Deductible

Accidental Contamination, per event	[***]
Malicious Product Tampering, per event	[***]
Product Extortion, per event	[***]
Third Party Liability Damages	[***]

Special Endorsements/Extensions

- Adverse Publicity Endorsement
- Breakthrough Consulting Endorsement - at a rate of no more than [***] per hour for post incident consulting
- Broad Form Named Insured Endorsement

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Excess Global Products Contamination

Issued in Canada

Insured **Cott Corporation**
Insurer XL Insurance Company Ltd.
Policy Number [***]
Policy Period [***]
Currency US Dollars

Coverage

- Follow Form

Territory

Worldwide

Limits of Liability

Accidental Contamination	
Limit	[***]
Annual aggregate	[***]
Malicious Contamination	
Limit	[***]
Annual aggregate	[***]
Extortion	
Limit	[***]
Annual aggregate	[***]
Overall Policy Aggregate	[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Surety- Soft Drinks Crown Purchase Bond for West Virginia

Insured **Cott Beverages Inc.**
5519 West Idlewild Avenue
Tampa, FL 33634

Insurer Fidelity & Deposit Company of Maryland

Bond Number [***]

Obligee State of West Virginia

Policy Period [***]

Limit

[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Surety- Cott Beverages West Limited Customs (Calgary AB)

Insured **Cott Beverages West Ltd.**
4810 76th Ave. SE
Calgary, AB, T2C 2V2, Canada

Insurer Great American Alliance Insurance Company

Bond Number [***]

Obligee Department of Homeland Security
U.S. Customs and Border Protection

Policy Period [***]

Limit

[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Surety- Georgia Alcohol Bond

Insured **Cott Beverages Inc.**
1000 10th Ave.
Columbus, GA 31901-2617

Insurer Fidelity & Deposit Company of Maryland

Bond Number [***]

Obligee United States Department of the Treasury

Policy Period [***]

Limit

[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Surety- Canadian Goods and Services Tax / Harmonized Sales Tax

Insured **Cliffstar LLC**
5519 W. Idlewild Ave.
Tampa, FL 33634

Insurer Zurich Insurance Company Ltd.

Bond Number [***]

Obligee Canada Revenue Agency
Windsor Tax Service Office

Policy Period [***]

Limit

[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Surety- NY Department of Agriculture & Markets (NY Farm Products)

Insured **Cliffstar LLC**
1 Cliffstar Ave
Dunkirk, NY 14048

Insurer Fidelity & Deposit Company of Maryland

Bond Number [***]

Obligee State of New York
Department of Agriculture & Markets
Division of Agricultural Protection & Development Services

Policy Period [***]

Limit

[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Surety- Department of Treasury US Customs

Insured **Cliffstar LLC**
1 Cliffstar Ave
Dunkirk, NY 14048

Insurer Fidelity & Deposit Company of Maryland

Bond Number [***]

Obligee US Customs and Border Protection
Department of Homeland Security

Policy Period [***]

Limit

[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Surety- Brewers' Bond (TX)

Insured **Cott Beverages Inc.**
5519 West Idlewild
Tampa, FL 33634

Insurer Fidelity & Deposit Company of Maryland

Bond Number [***]

Obligee Department of The Treasury
Alcohol and Tobacco Tax and Trade Bureau

Policy Period [***]

Limit

[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Surety- Distilled Spirits Bond

Insured **Cott Beverages Inc.**
5519 West Idlewild
Tampa, FL 33634

Insurer Fidelity & Deposit Company of Maryland

Bond Number [***]

Obligee Department of The Treasury
Alcohol and Tobacco Tax and Trade Bureau

Policy Period [***]

Limit

[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Surety- Fee Interest Bond (Distiller's & Rectifier's Permit)

Insured **Cott Beverages Inc.**
5519 West Idlewild
Tampa, FL 33634

Insurer Fidelity & Deposit Company of Maryland

Bond Number [***]

Obligee State of Texas
Texas Alcoholic Beverage Commission

Policy Period [***]

Limit

[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Surety- Brewers' Bond (WI)

Insured **Cott Beverages Inc.**
5519 West Idlewild
Tampa, FL 33634

Insurer Fidelity & Deposit Company of Maryland

Bond Number [***]

Obligee Department of The Treasury
Alcohol and Tobacco Tax and Trade Bureau

Policy Period [***]

Limit

[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Surety- Self Insurance Bond for Washington

Insured **Cott Corporation**
Insurer Fidelity & Deposit Company of Maryland
Bond Number [***]
Obligee State of Washington
 Dept. of Labor and Industries
Policy Period [***]

Limit

[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Surety- Self Insurance Bond for Missouri

Insured **Cott Corporation and Cliffstar LLC**
Insurer Fidelity & Deposit Company of Maryland
Bond Number [***]
Obligee State of Missouri
 Missouri Department of Labor And Industrial Relations
Policy Period [***]

Limit

[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Employer's Liability (UK)

Issued in the UK

<i>Insured</i>	Cott Retail Brands Ltd and Subsidiary Companies (including Cott Beverages Limited, Cott UK Acquisitions Limited, Cott Acquisition Limited, Cooke Bros Holdings Limited, Calypso Soft Drinks Limited, Mr Freeze (Europe) Limited)
<i>Insurer</i>	Zurich Insurance plc
<i>Policy Number</i>	[***]
<i>Policy Period</i>	[***]
<i>Currency</i>	GBP

Cover

Indemnity against legal liability for damages and claimants' costs and expenses in respect of Bodily Injury to any Employee caused during any Period of Insurance arising out of an in the course of employment and indemnity for costs of legal representation

Definition of Employee

- Person engaged under a contract of service or apprenticeship
- Person acting in the capacity of non executive director
- Equity partner
- Employee or director of any overseas subsidiary (or parent company) whilst working for or on behalf of the Insured in or from Great Britain, Northern Ireland, the Channel Islands or the Isle of Man
- Labor Masters and persons supplied by them, labor only subcontractors, self-employed persons, and drivers or operators of hired-in plant
- Persons engaged under work experience, training, study, exchange or similar schemes
- Any officer, member or voluntary helper of the organizations or services stated in the Business definition
- Voluntary workers, helpers or instructors
- Persons working under the Community Offenders Act 1978, the Community Offenders (Scotland) Act 1978 or similar legislation
- Employees elected on any industry users committee
- Outworkers or homeworkers employed under contracts to personally execute any work in connection with the Business whilst they are engaged in that work
- Any other person defined under Sections 35-(2) and 54-(3)(b) of the National Minimum Wage Act 1998
- Prospective employees who are being assessed by the Insured as to their suitability for employment
- Any person a Court of Law in the UK deems to be an employee

Limits of Indemnity

Offshore	[***]
Terrorism	[***]
Any Other Claim	[***]

Premium Basis

Clerical Staff Wages	[***]
Bottlers Wages	[***]
All Other Employees Wages	[***]

interpretation of the coverage or limits of protection must be referred to the policy documents themselves.

|



UK Automobile (Motor Fleet Insurance)

Issued in the UK

<i>Insured</i>	Cott Retail Brands Ltd. and Subsidiary Companies
<i>Insurer</i>	Zurich Insurance plc
<i>Policy Number</i>	[***]
<i>Policy Period</i>	[***]
<i>Currency</i>	GBP

Cover

Policy covers legal liability arising out of the use of an Insured Vehicle in respect of damages and claimant's costs and expenses arising from death or bodily injury and loss of or damage to property

Territorial Limits

Great Britain, Northern Ireland, the Isle of Man and the Channel Islands

Any member country of the European Union

Any other country which satisfies the insurance conditions of and is approved by the Commission of the European Union

Any other country for which the Company has been requested and has agreed to provide cover by the issue of an International Motor Insurance Green Card

Jurisdiction

English law and the decisions of English Courts

Policy Excesses (Each and Every Loss in Respect of)

Accidental Damage, Fire, Theft	[***]
Windscreen	[***]
Personal Effects	[***]

Limits of Liability

Death/Injury to any Person	[***]
Private Cars, Estate Cars, Utility Cars, Minibuses	[***]
Motorcycles, Motorcycle and Sidecar, Mopeds	[***]
All other Vehicles (Commercial vehicles)	[***]
Goods Carrying Vehicles ([***] for Vehicle carrying any goods which have to be carried in accordance with the Carriage of Dangerous Goods Regulations 2007)	[***]
Terrorism	[***]
Corporate Manslaughter Defense Costs	[***]
Medical Expenses	[***]
Uninsured Loss Recovery / Motor Prosecution Defense Costs	[***]
Personal Effects	[***]
Personal Accident Benefits	[***]

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Principal Extensions

The Insurance provided hereby is extended to cover:

- Personal Effects Limit [***]
- Driver Personal Accident, Death/Loss of Sight or Limb – Limit [***] Benefit
- Emergency Accommodation Costs – Limit [***] per person
- Loss or Theft of Keys (replacement of locks, keys, etc. following loss or theft of original keys)
- Medical Expenses – Limit [***]
- Occasional Business Use (vehicles belonging to or provided by employees being used on company business)
- Unauthorized Use (Vehicles used without your knowledge for purposes not allowed under the policy)
- Trailers and Attachments (cover whilst attached to/ detached from insured vehicles)
- Unlicensed Drivers (in circumstances where a license is not required by law)
- Vehicles in the custody of the motor trade for service or repair

Principal Exclusions

The cover afforded hereby specifically excludes the following:

- Contractual Liability
- Fines or Penalties
- Other Insurance- where any person is entitled to indemnity under any other policy (waived in respect to Occasional Business Use Extension)
- Rallies, Competitions, or Trials
- Riot and Civil Commotion (In Northern Ireland)
- Unauthorized Use or Driving (if with insured's knowledge)
- Vehicles with trade plates off-road
- War
- Drivers under 25 in respect of Mercedes C220

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Engineering Inspection (UK)

Issued In the UK

<i>Insured</i>	Cott Retail Brands Ltd. & Subsidiary Companies
<i>Insurer</i>	Zurich Insurance plc
<i>Policy Number</i>	[***]
<i>Policy Period</i>	[***]
<i>Currency</i>	GBP

Cover/Inspection Frequency

Inspection services for Lifting Equipment and Pressure Plants are provided in respect of the Plant, at intervals in accordance with statutory requirements

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Fixed Wiring Inspection (UK)

Issued In the UK

<i>Insured</i>	Cott Retail Brands Ltd. & Subsidiary Companies
<i>Insurer</i>	Zurich Insurance plc
<i>Policy Number</i>	[***]
<i>Policy Period</i>	[***]
<i>Currency</i>	GBP

Cover/Inspection Frequency

Fixed wiring inspection services are provided in respect of the Plant, at intervals in accordance with statutory requirements.

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.



Pollution Policy

Master policy issued in the US

<i>Insured</i>	Cott Corporation
<i>Insurers & Policy Numbers</i>	US - AIG Specialty Insurance Company, Inc.; Policy # [***] Canada - AIG Insurance Company of Canada; Policy # [***] UK - AIG Europe Limited, Policy # [***]
<i>Policy Period</i>	[***]

Coverages for US & Canada

- B: On-Site Clean-Up of New Conditions
- D: Third Party Claims for Off-Site Clean-Up Resulting from New Conditions
- E: Third Party Claims for Bodily Injury and Property Damage
- F: Emergency Response Costs
- G: Third Party Claims for Non-Owned Locations
- H: Third Party Claims for Covered Operations
- I: Third Party Claims Resulting from the Transportation of Cargo
- J: Business Interruption Expenses

Limits (US)

Each Incident Limit	[***]
Coverage Section Aggregate Limit	[***]
Business Interruption	[***]
Emergency Response Costs, Each incident & in the aggregate	[***]
Policy Aggregate Limit	[***]

Limits (Canada)

Each Incident Limit	[***]
Coverage Section Aggregate Limit	[***]
Business Interruption	[***]
Emergency Response Costs, Each incident & in the aggregate	[***]
Policy Aggregate Limit	[***]

Limits (UK)

Each Incident Limit	[***]
Coverage Section Aggregate Limit	[***]
Policy Aggregate Limit	[***]
Business Interruption	[***]

Deductible (US, Canada, UK)

Each Incident	[***]
Business Interruption	[***]



Special Endorsements/Extensions

Underground Storage Tanks Endorsement for Columbus, GA location (11/22/2011 Retro Date)

Linking of Limits with Canada policy – [***] each incident, [***] aggregate limit

New Conditions Only Endorsement (11/22/11 Retro Date)

Biodiversity Coverage and Sublimit

Schedule of Insured Properties – per schedule on file with AIG

Retroactive Date Endorsement

This report is provided as a brief summary of your insurance coverages for quick reference purposes. Any questions relating to the interpretation of the coverage or limits of protection must be referred to the policy documents themselves.

* * * CONFIDENTIAL * * *

Annex 2 to Schedule 3.14

**Description of all additional insurance maintained by or on behalf of the Water Group as of
the Amendment No. 5 Effective Date**

* The below policy digest is intended to be a quick reference guide and does not reflect all terms and conditions of the policy. Please refer to the original policy for complete coverage details.

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>
			Loss Limit	[***]	
			Includes real, personal property, stock, EDP, Business Income/Extra Expense/Rents		[***] Property Damage and Time Element Combined except:
Property [***]	MLP [***]	Zurich North America AM Best Rated A+ XV	- Earth Movement - all premises except below:	[***]	[***] Terrorism
			- All premises in Zone 1, except California	[***]	[***] Except for locations in CA ([***] value of the property insured)
			California	[***]	[***]/unit of insurance per location subj to minimum of [***] @ all locations
					State Taxes and Fees: [***]
					Engineering Fees: [***]

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>	
			- All premises in the aggregate Zone 2	[***]	[***/unit of insurance per location subj to minimum of [***] @ all locations	Total Premium: [***]
			- Flood for the total of all premises in aggregate	[***]	[***] Any and All Locations - per occurrence	
			- Flood: all premises in 500 yr plain but out of 100	[***]	[***]	
			- Flood- 100 year flood plain- Aggregate	[***]	[***]	
			- Named Storm Coverage - per occurrence	[***]	[***]	
				- Zone 1 Windstorm	[***] per unit of insurance but not less than [***] for all premises in Zone 1	

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>
				- Zone 2 Windstorm	[***] per unit of insurance but not less than [***] for all premises in Zone 2
			Additional Sublimits		
			- Accounts Receivable	[***]	
			- Computer Systems Damage (Annual Aggregate)	[***]	
			- Contingent Time Element other than Attraction	[***]	
			- Contingent Time Element - attraction properties	[***]	
			- Debris Removal	[***]	
			- Decontamination Costs	[***]	
			- Deferred Payments	[***]	
			- Errors and Omissions	[***]	
			- Expediting Costs	[***]	
			- Fine Arts	[***]	
			- Increased Cost of Construction and Demolition	[***]	
			- Land and Water Contaminant Cleanup	[***]	
			- Land Improvements	[***]	

*** CONFIDENTIAL ***

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>
			- Miscellaneous Personal Property	[***]	
			- Miscellaneous Unnamed Location	[***]	
			- Off Premises Service Interruption	[***]	
			- Professional Fees	[***]	
			- Tenants Prohibited Access	[***]	
			- Radioactive Contamination	[***]	
			- Tenants Prohibited Access	[***]	
			- Transit Property Damage and TE	[***]	
			- Valuable Papers & Records	[***]	
			- New Construction and Additions	[***]	
			- Off Premises Storage	[***]	
			Breakdown of Equipment	[***]	
			Ammonia Contamination	[***]	
			Spoilage	[***]	
			- Terrorism	[***]	

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u> <i>Additional sublimits apply</i>	<u>Deductible</u> <i>Additional deductibles & Waiting Periods may apply</i>	<u>Estimated Premium</u>	
					Renewal Premium: [***]	
	[***]	Liberty Surplus Ins. Corp. AM Best Rated A XV 50% Landmark American Ins. Co. AM Best Rated A XIII 50%	Includes Buildings, Personal Property, BI including Extra Expenses, Rental Value, Stock, and Improvements and Betterments	[***] XS of [***] Per Occurrence/Annual Aggregate as respects Earth Movement in California only	Earth Movement [***] of the TIV at such unit of insurance or [***]	Surplus Lines Taxes and Fees: [***]
DIC (CA Only) [***]	[***]	Westchester Surplus Lines Insurance Co. AM Best Rated A+ XV			Renewal Premium: [***]	
			Includes Buildings, Personal Property, BI including Extra Expenses, Rental Value, Stock, and Improvements and Betterments	[***] XS of [***] Per Occurrence/Annual Aggregate as respects Earth Movement in California only	Earth Movement [***] of the TIV at such unit of insurance or [***]	Surplus Lines Taxes and Fees: [***]

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>
			<i>Additional terms and exclusions apply</i>		Total DIC Premium: [***]
			General Aggregate:	[***] Per Occurrence-Self Insured Retention	[***] Renewal Premium: [***]
			Prod/Comp Opps Aggregate:	[***]	State Surcharges: [***]
General Liability [***]	[***]	Safety National Casualty Corp. AM Best Rated A XI	Personal/Advertising Injury:	[***]	[***] Total Premium: [***]
			Each Occurrence:	[***]	
			Damage to Premises Rented to You	[***]	[***]
			Medical Expense:	[***]	25% deposit
			Employee Benefit Liability - Each Employee Limit	[***]	Plus 9 installments
			Employee Benefit Liability - Aggregate Limit	[***] Retro Date 11/7/06	

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>
			- 90 Days Notice of Cancellation Broad Form Named Insured		
			Waiver of Subrogation		
			Based upon Gross Receipts	[***]	
			Total Pollution Exclusion Except Building Heating and Cooling and Hostile Fire Nuclear Energy Liability Exclusion		
			Fungi or Bacteria Exclusion		
			Asbestos Exclusion		
			Emp related practices exclusion		
			ERISA Exclusion		
			Amended Definition of Bodily Injury		
			Per Location Aggregate (Subject to [***] Cap)		
			Batch Clause		
			Knowledge of Occurrence		
			Co-Employee Exclusion Deleted		
			Notice of Occurrence		
			Unintentional Errors and Omissions		

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>
			Includes 10% swing clause		
			<i>Additional terms and exclusions apply</i>		
			Liability (Symbol 1)	[***] Per Accident	[***] Renewal Premium: [***]
			PIP: - Symbol 5- Minimum required by law	[***]	State Surcharges: [***]
			Medical Payments (Symbol 2)	[***]	Total Premium: [***]
			UM / UIM (Symbol 2)	[***]	
Auto [***]	[***]	Safety National Casualty Corp. AM Best Rated A XI	Physical Damage		[***]
			Comp/Collision (Symbol 8 Hired autos)	[***] or [***] which is less	25% deposit
			- Mandatory State Endorsements		Plus 9 installments
			- UM/UIM Anti-Stacking Endorsement		
			- Additional Insured Endorsement		premium adjusted at audit
			- Knowledge of Occurrence Endorsement		[***] per unit, [***] units

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>
			- Lessor: AI and Loss Payee		
			- Waiver of Subrogation		
			- Nuclear Energy Liability Exclusion		
			- Drive Other Car Coverage		
			- Fellow Employee Exclusion Deleted		
			- Rental Coverage (30 Days at \$50/day)		
			- Hired Car Physical Damage		
			- Swing Clause		
			- The following unit types are covered at no charge for auto liability (Spares, To Be Solds, Forklifts, Yard Dogs, Scrubbers, Sweepers, and Swampers)		
			- Employee as Insureds		
			- Pollution Coverage (PP Vehicles Only)		
			Composite Rated based upon:		2869
			- Lease Gap Coverage		

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>
			- Unintentional Errors and Omissions		
			<i>Additional terms and exclusions apply</i>		
			Each Occurrence	[***] Self Insured Retention:	[***] Total Premium: [***]
			General Aggregate	[***]	
			Products/Completed Operations Aggregate	[***]	
			Crisis Response-Limit of Insurance	[***]	
Umbrella [***]	[***]	National Union Fire Ins. Co. (AIG) AM Best Rated A XV	Excess Casualty Crisis Fund Limit of Insurance	[***]	
			Underlying:		
			General Liability, Foreign GL, Auto-Owned and Buffer		
			Employers Liability, Employee Benefits Liability		
			Coverage Extensions/Conditions/Limitations		
			- Crisis Response Coverage Enhancement Endt		
			- Coverage Territory Endorsement		

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>
			- Employers Liability/Stop Gap Limitation Endt.		
			- Bacteria Exclusion Endorsement		
			- Fungus Exclusion with Edible Goods or Product Exception in insured's products are not excluded)		
			- Lot or Batch Limitation		
			- Knowledge or Occurrence Endorsement		
			- Discrimination Limitation Endorsement		
			<i>Additional terms and exclusions apply</i>		
			Per Occurrence	[***] X of [***]	
			General Aggregate	[***] X of [***]	
Excess Umbrella [***]	[***]	Continental Casualty Company	Follows Form of Primary Umbrella		
			Major Exclusions		
			-Asbestos		
					Total Premium: [***]

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>
			- Pollution (coverage included for hostile fire, building heating equipt, upset & overturn)		
			- Nuclear, Biological or Chemical Terrorism		
			- Intellectual Property		
			- Crisis Management, Response		
			<i>Additional terms and exclusions apply</i>		
			Premium is 25% minimum earned- no flat cancellations		
			Per Occurrence	[***] X of [***]	Renewal Premium: [***]
			General Aggregate	[***] X of [***]	Terrorism: [***]
			Follows Form of Primary Umbrella		Total Premium: [***]
Excess Umbrella [***]	[***]	Great American AM Best Rated A XIV	Major Exclusions -Asbestos - Pollution (coverage included for hostile fire, building heating equipt, upset & overturn)		

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>
			- Nuclear, Biological or Chemical Terrorism		
			- Intellectual Property		
			- Crisis Management, Response		
			<i>Additional terms and exclusions apply</i>		
			Premium is 25% minimum earned- no flat cancellations		
			Per Occurrence	[***] X of [***]	Total Premium: [***]
Excess Umbrella [***]	[***]	Fireman's Fund AM Best Rated A XV	General Aggregate	[***] X of [***]	
			<i>Additional terms and exclusions apply</i>		
			Follows form with Lead		
					Premium: [***]
Excess Auto [***]	[***]	Philadelphia Insurance Companies	Each Occurrence	[***] xs Primary Auto	Surplus Lines Taxes and Fees: [***]
			General Aggregate	[***] xs Primary Auto	Total Premium: [***]
Workers' Compensation [***]	[***] [***] [***]	Safety National Casualty Corp. AM Best Rated A XI	Workers' Compensation	Statutory Deductible	[***] Renewal Premium: [***]

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>
			Employers Liability		State Surcharge: [***]
			-Bodily Injury by Accident- Ea Accident	[***]	Total Premium: [***]
			-Bodily Injury by Disease- Policy Limit	[***]	
			-Bodily Injury by Diseases- Ea Employee	[***]	
			Based upon payroll of [***]		
			Rate per [***] Payroll: [***]		
			Note: Premium is 85% Minimum and Deposit		
			Total estimated payroll [***]		
			Notable Endorsements		
			- All states except OH, ND, WA, & WY		
			- Terrorism/ Domestic Terrorism		
			- Voluntary Compensation - All Other States	State of Hire benefits	
			- Voluntary Compensation - California only	State of Hire benefits	
			- Foreign Voluntary WC and Emp Liability	US and Non-US Citizens	
			- Waiver of Subrogation		

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>	
			- US Longshore and Harbor Workers Compensation Act	Provided on "If Any" Basis		
			- Swing Clause			
			<i>Additional terms and exclusions apply</i>			
	[***]	American Bankers	-2779 Northwest 112th Avenue, Doral, FL	[***] Per Occurrence	[***]	[***]
	[***]	American Bankers	- 2545 S Ferre St, Kansas City, KS	[***] Per Occurrence	[***]	[***]
	[***]	American Bankers	- 11485 Reiger Rd, Baton Rouge, LA	[***] Per Occurrence	[***]	[***]
	[***]	American Bankers	- 3418 Howard St, New Orleans, LA	[***] Per Occurrence	[***]	[***]
Flood Insurance	[***]	American Bankers	- 45 Noblestown Rd, Carnegie, PA	[***] Per Occurrence	[***]	[***]
Fort Lauderdale location:	[***]	American Bankers	- 1313 Pacific Dr, Burlington, WA	[***] Per Occurrence	[***]	[***]
	[***]	American Bankers	- 21605 85th Ave, Kent, WA	[***] Per Occurrence	[***]	[***]
	[***]	American Bankers	- 11811 Highway 67, Lakeside, CA	[***] Per Occurrence	[***]	[***]
	[***]	American Bankers	- 1522 N Newhope St, Santa Ana, CA	[***] Per Occurrence	[***]	[***]
	[***]	American Bankers	- 5331 NW 35th Terrace, Fort Lauderdale, FL	[***] Per Occurrence	[***]	[***]

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>
			Terms:		[***]
			-National Flood Program does not provide: Business Income, Rents, Extra Expense		
			-Coverage on an Actual Cash Value Basis- not replacement Cost - 80%		
			Coinsurance Applies		
			<i>Additional terms and exclusions apply</i>		
			Any One Vessel	[***]	[***] Total Premium:
			Any One Aircraft	[***]	[***]
			Any One Package Shipped by Government, Private Mail, or Parcel Post	[***]	
Ocean Cargo	[***]	AGCS Marine Insurance Company (Allianz) AM Best Rated A+ XV	Commodity- Water coolers, parts properly packed and containerized		

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>
Directors & Officers, Employment Practices and Fiduciary Liability [***]	[***]	Arch Insurance Company	Valuation- Cost + Freight + 10% (selling price can be added)		
			Voyage - World to World (regular carriers)		
			Perils- All risk subject to policy exclusions - War, Strike, Riots, Civil Commotion		
			Terrorism Coverage		
			<i>Additional terms and exclusions apply</i>		
			Coverage Effective [***] to [***]		
			Directors & Officers Liability Limit	[***]	Insuring Agreement A [***] Total Premium: [***]
			Additional Limit for Claims against Insured Persons	[***]	Insuring Agreement B [***]
					Insuring Agreement C [***]
			Employment Practices Liability	[***]	[***]

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>		<u>Deductible</u>	<u>Estimated Premium</u>
			Third Party	[***]		[***]
			Fiduciary Liability	[***]		[***]
			Settlement Program	[***]		
			<i>Additional terms and exclusions apply</i>			
			Coverage Effective [***] to [***]			
Excess Directors & Officers Liability [***]	[***]	Ace American Insurance Company	Directors & Officers Excess Limit of Liability	[***]	Underlying [***]	Total Premium: [***]
			<i>Additional terms and exclusions apply</i>			
			Coverage Effective [***] to [***]			
Excess Directors & Officers Liability [***]	[***]	AXIS Insurance Company	Directors & Officers Excess Limit of Liability	[***]	Underlying [***]	Total Premium: [***]

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>
			<i>Additional terms and exclusions apply</i>		
Excess Directors & Officers Side A Liability [***]	[***]	Illinois National Insurance Company (AIG)	Coverage Effective [***] to [***] Limit of Liability	[***]	Total Premium: [***]
			<i>Additional terms and exclusions apply</i>		
Excess Fiduciary Liability [***]	[***]	AXIS Insurance Company	Coverage Effective [***] to [***] Limit of Liability	[***]	Total Premium: [***]
			<i>Additional terms and exclusions apply</i>		

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>	
Excess Fiduciary Liability [***]	[***]	ACE American Insurance Company	Coverage Effective [***] to [***]	[***]	Underlying [***]	Total Premium: [***]
			Limit of Liability			
			<i>Additional terms and exclusions apply</i>			
Crime Insurance [***]	[***]	Massachusetts Bay Insurance Company (Hanover)	Coverage Effective [***] to [***]	[***]	[***]	Total Premium: [***]
			Limit of Liability			
			Employee Theft			
			Forgery or Alteration			
			Inside the Premises - Theft of Money and Securities			
			Inside the Premises - Robbery or Safe Burglary of Other Property			
Outside the Premises						

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>		<u>Deductible</u>	<u>Estimated Premium</u>	
			Computer Fraud	[***]		[***]	
			Funds Transfer Fraud	[***]		[***]	
			Money Orders and Counterfeit Money	[***]		[***]	
			Credit, Debit or Charge Card Forgery	[***]		[***]	
			Clients Property	[***]		[***]	
			Destruction of Electronic Data	[***]		[***]	
			Expenses Incurred	[***]			
			<i>Additional terms and exclusions apply</i>				
			Coverage Effective [***] to [***]				
			Limit of Liability	[***]		[***] Total Premium:	
						[***]	
Media & Cyber Liability [***]	[***]	Illinois Union Insurance Company (ACE)	Electronic Media Activities Liability	[***]		[***]	
			Network Securities Liability	[***]		[***]	
			Privacy Liability	[***]		[***]	
			Data Breach Fund	[***]		[***]	

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>
			Network Extortion Liability Regulatory Proceeding Sublimit	[***]	[***]
			<i>Additional terms and exclusions apply</i>		
			Coverage Effective [***] to [***]		
Excess Media & Cyber Liability [***]	[***]	AIG Specialty Insurance Company	Limit of Liability	[***]	Underlying [***] Total Premium: [***]
			<i>Additional terms and exclusions apply</i>		
			Coverage Effective [***] to [***]		
Pollution Liability [***]	[***]	Admiral Insurance Company	Limit of Liability	[***] per occurrence [***] Aggregate	[***] Total Premium: [***]

<u>Coverage Line</u>	<u>Policy Number</u>	<u>Carrier</u>	<u>Limits</u>	<u>Deductible</u>	<u>Estimated Premium</u>
		SIR		[***]	
		<i>Additional terms and exclusions apply</i>			

Schedule 3.15

Capitalization and Subsidiaries

<u>Exact Legal Name of Entity</u>	<u>Record Owner (Beneficial Owner if Different)</u>	<u>Type of Entity</u>	<u>Number of Shares or Interests Owned</u>	<u>Number of Shares of Interests Outstanding</u>
156775 Canada Inc.	Cott Corporation Corporation Cott/100%	Corporation	1 common share	1 common share
2011438 Ontario Limited	Cott Corporation Corporation Cott/100%	Corporation	1 common share	1 common share
804340 Ontario Limited	Cott Corporation Corporation Cott/100%	Corporation	1 common share	1 common share
967979 Ontario Limited	Cott Corporation Corporation Cott/100%	Corporation	a) 10,088,608 common shares b) 800,000 Junior Preference shares c) No Senior Preference shares	a) 10,088,608 common shares b) 800,000 Junior Preference shares c) No Senior Preference shares
AD Personales, S.A. de C.V.	Mexico Bottling Services, S.A. de C.V. 50% Servicios Generales de México, S.A. de C.V. 50%	Limited liability corporation of variable capital	a) 25,000 Class I Shares b) 25,000 Class I Shares	a) 25,000 Class I Shares - Mexico Bottling Services, S.A. de C.V. b) 25,000 Class I Shares - Servicios Generales de México, S.A. de C.V.
Aimia Foods Holdings Limited	Cott Ventures Limited/100%	Private company limited by shares	500,000 ordinary shares	500,000 ordinary shares
Aimia Foods Group Limited	Aimia Foods Holdings Limited/100%	Private company limited by shares	250,000 ordinary shares	250,000 ordinary shares

<u>Exact Legal Name of Entity</u>	<u>Record Owner (Beneficial Owner if Different)</u>	<u>Type of Entity</u>	<u>Number of Shares or Interests Owned</u>	<u>Number of Shares of Interests Outstanding</u>
Aimia Foods EBT Company Limited	Aimia Foods Holdings Limited/100%	Private company limited by shares	1 ordinary share	1 ordinary share
Aimia Foods Limited	Aimia Foods Group Limited/100%	Private company limited by shares	800 ordinary shares	800 ordinary shares
Calypso Soft Drinks Limited	Cooke Bros (Tattenhall) Limited	Private company limited by shares	100 ordinary shares	100 ordinary shares
Caroline LLC	Cott Corporation Corporation Cott/100%	Limited liability company	N/A	N/A
Cliffstar LLC	Cott Acquisition LLC/100%	Limited liability company	507,526,030 LLC interests	507,526,030 LLC interests
Cooke Bros Holdings Limited	Cott Developments Limited/100%	Private company limited by shares	55,000 ordinary shares	55,000 ordinary shares
Cooke Bros (Tattenhall) Limited	Cooke Bros Holdings Limited/100%	Private company limited by shares	500,000 ordinary shares	500,000 ordinary shares
Cott (Barbados) IBC Ltd.	Cott Corporation Corporation Cott/100%	International business company	100 common shares	100 common shares
Cott (Hong Kong) Limited	Cott (Barbados) IBC Ltd./100%	Private limited liability company (limited by shares)	1 ordinary share of US\$1.00 each	1 ordinary share of US\$1.00 each
Cott (Nelson) Limited	Cott Nelson (Holdings) Limited/100%	Private company limited by shares	88,751 ordinary £1 shares	88,751 ordinary £1 shares
Cott Acquisition Limited	Cott UK Acquisition Limited/100%	Private company limited by shares	265,732,801 ordinary shares £1 shares	265,732,801 ordinary shares £1 shares

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<u>Exact Legal Name of Entity</u>	<u>Record Owner (Beneficial Owner if Different)</u>	<u>Type of Entity</u>	<u>Number of Shares or Interests Owned</u>	<u>Number of Shares of Interests Outstanding</u>
Cott Acquisition LLC	Cott Acquisition Limited/82%	Limited liability company	a) 415,000,085 LLC interests	a) 415,000,085 LLC interests – Cott Acquisition Limited
	Cott U.S. Acquisition LLC/18%		b) 92,256,045 LLC interests	b) 92,256,045 LLC interests – Cott U.S. Acquisition LLC
Cott Beverages Inc.	Cott Holdings Inc./100%	Corporation	a) 59,500,000 shares of Class A Common Stock	a) 59,500,000 shares of Class A Common Stock
			b) 152,001,794.519 shares of Class B Common Stock	b) 152,001,794.519 shares of Class B Common Stock
Cott Beverages Limited	Cott Retail Brands Limited/100%	Private company limited by shares	94,808,317 ordinary shares	94,808,317 ordinary shares
Cott Corporation Corporation Cott	Public Company	Corporation	N/A	a) 93,736,940 common shares
				b) 116,054.421 shares of Series A Convertible Preferred
				c) 32,711.306 shares of Series B Non-Convertible Preferred
Cott Developments Limited	Cott Beverages Limited	Private company limited by shares	1 ordinary share	1 ordinary share
Cott do Brasil Industria, Comercio, Importacao e Exportacao de Bebidas e Concentrados Ltda	a) Cott Corporation Corporation Cott/99% and	Limited liability company	a) 1,270,269 quotas	a) 1,270,269 quotas
	b) 804340 Ontario Limited/1%		b) 12,831 quotas	b) 12,831 quotas

<u>Exact Legal Name of Entity</u>	<u>Record Owner (Beneficial Owner if Different)</u>	<u>Type of Entity</u>	<u>Number of Shares or Interests Owned</u>	<u>Number of Shares of Interests Outstanding</u>
Cott Embotelladores de Mexico, S.A. de C.V.	Cott Corporation Corporation Cott/99.375% Embotelladora de Puebla, S.A. de C.V./0.625%	Limited liability corporation of variable capital	a) 1 Series I, Class A Share b) 49,999 Series I, Class B Shares c) 399,999 Series II, Class A Shares d) 3,550,001 Series II, Class B Shares e) 60,000,000 Series II, Class C Shares	a) 1 Series I, Class A Share - Embotelladora de Puebla, S.A. de C.V. b) 49,999 Series I, Class B Shares - Cott Corporation Corporation Cott c) 399,999 Series II, Class A Shares -Embotelladora de Puebla, S.A. de C.V. d) 3,550,001 Series II, Class B Shares – Cott Corporation Corporation Cott e) 60,000,000 Series II, Class C Shares – Cott Corporation Corporation Cott
Cott Europe Trading Limited	Cott Retail Brands Limited/100%	Private company limited by shares	1,860,709 ordinary £1 shares	1,860,709 ordinary £1 shares

<u>Exact Legal Name of Entity</u>	<u>Record Owner (Beneficial Owner if Different)</u>	<u>Type of Entity</u>	<u>Number of Shares or Interests Owned</u>	<u>Number of Shares of Interests Outstanding</u>
Cott Holdings Inc.	Cott Beverages Limited/100%	Corporation	a) 182 common shares b) 696 Class A preferred shares c) 2 Class B preferred shares d) 42 Class C preferred shares	a) 182 common shares b) 696 Class A preferred shares c) 2 Class B preferred shares d) 42 Class C preferred shares
Cott International SRL	Cott Investment, L.L.C./99% Cott International Trading Ltd./1%	International society with restricted liability	a) 99 common quotas b) 1 common quota	a) 99 common quotas b) 1 common quota
Cott International Trading Ltd.	Cott Corporation Corporation Cott/100%	International business company	53,878,575 common shares	53,878,575 common shares
Cott Investment, L.L.C.	Cott Corporation Corporation Cott /90% 804340 Ontario Limited/10%	Limited liability company	LLC interest/90% LLC interest/10%	LLC interest/90% LLC interest/10%
Cott IP Holdings Corp.	Cott Beverages Inc./100%	Corporation	100 shares	100 shares
Cott Limited	Cott Retail Brands Limited/100%	Private company limited by shares	a) 3,810,800 'A' ordinary shares of 10 pence each b) 1,445,476 preferred ordinary shares of 10 pence each c) No preference shares	a) 3,810,800 'A' ordinary shares of 10 pence each b) 1,445,476 preferred ordinary shares of 10 pence each c) No preference shares

<u>Exact Legal Name of Entity</u>	<u>Record Owner (Beneficial Owner if Different)</u>	<u>Type of Entity</u>	<u>Number of Shares or Interests Owned</u>	<u>Number of Shares of Interests Outstanding</u>
Cott Luxembourg S. a r. l.	Cott Beverages Limited/0.000047% Cott Retail Brands Limited/99.99%	Private company limited by shares	a) 2 ordinary shares b) 4,260,646 ordinary shares	a) 2 ordinary shares- Cott Beverages Limited b) 4,260,646 ordinary shares- Cott Retail Brands Limited
Cott Maquinaria y Equipo, S.A. de C.V.	Cott Embotelladores de México, S.A. de C.V. / 0.0019% Cott Corporation / 97.49% Embotelladora Puebla, S.A. de C.V. / 2.50%	Limited liability corporation of variable capital	a) 1 Series "A" Share b) 49,999 Series "A" Share c) 1,283 Series "B" Shares	a) 1 Series "A" Share - Cott Embotelladores de México, S.A. de C.V. b) 49,999 Series "A" Share - Cott Corporation c) 1,283 Series "B" Shares - Cott Embotelladora de Puebla, S.A. de C.V.
Cott NE Holdings Inc.	Northeast Finco Inc./100%	Corporation	100 shares	100 shares
Cott Nelson (Holdings) Limited	Cott Beverages Limited/100%	Private company limited by shares	162,669 ordinary £1 shares	162,669 ordinary £1 shares
Cott Private Label Limited	Cott Beverages Limited/100%	Private company limited by shares	a) 25,000 'A' ordinary shares b) 221,469 'B' ordinary shares c) 753,531 'C' ordinary shares	a) 25,000 'A' ordinary shares b) 221,469 'B' ordinary shares c) 753,531 'C' ordinary shares
Cott Retail Brands Limited	Cott Corporation Corporation Cott/100%	Private company limited by shares	60,918,341 ordinary £1 shares	60,918,341 ordinary £1 shares

<u>Exact Legal Name of Entity</u>	<u>Record Owner (Beneficial Owner if Different)</u>	<u>Type of Entity</u>	<u>Number of Shares or Interests Owned</u>	<u>Number of Shares of Interests Outstanding</u>
Cott Retail Brands Netherlands BV	Cott Retail Brands Limited	Limited liability company	400 ordinary shares	400 ordinary shares
Cott UK Acquisition Limited	Cott Beverages Inc./100%	Private company limited by shares	131,088,002 ordinary £1 shares	131,088,002 ordinary £1 shares
Cott USA Finance LLC	Cott Corporation Corporation Cott/100%	Limited liability company	2,597,378 LLC interests	2,597,378 LLC interests
Cott U.S. Acquisition LLC	Cott Beverages Inc./100%	Delaware limited liability company	72,526,130 LLC interests	72,526,130 LLC interests
Cott Vending Inc.	Cott Beverages Inc./100%	Corporation	1,000 shares	1,000 shares
Cott Ventures Limited	Cott Ventures UK Limited/100%	Private company limited by shares	3 ordinary shares	3 ordinary shares
Cott Ventures UK Limited	a) Cott Beverages Limited/100% of Ordinary A Shares b) Cott Beverages Inc./100% of Ordinary B Shares, 100% of Voting Preferred Stock	Private company limited by shares	a) 2 Ordinary A Shares b) 2 Ordinary B Share c) 42,492,227 Voting Preferred Stock	a) 2 Ordinary A Shares b) 2 Ordinary B Share c) 42,492,227 Voting Preferred Stock
Crystal Springs of Alabama Holdings, LLC	DS Services of America, Inc./100%	Limited Liability Company	N/A- membership interests	N/A
DS Services Holdings, Inc.	DSS Group, Inc./100%	Corporation	199 shares of common stock	199 shares of common stock
DS Services of America, Inc.	DS Services Holdings, Inc./100%	Corporation	199 shares of common stock	199 shares of common stock
DSS Group, Inc.	Cott Beverages Inc.	Corporation	100 shares of common stock	100 shares of common stock
Interim BCB, LLC	Cott Beverages Inc./100%	Limited liability company	None – Single Member Limited Liability Company	None – Single Member Limited Liability Company

<u>Exact Legal Name of Entity</u>	<u>Record Owner (Beneficial Owner if Different)</u>	<u>Type of Entity</u>	<u>Number of Shares or Interests Owned</u>	<u>Number of Shares of Interests Outstanding</u>
Jay Juice Limited	Cooke Bros (Tattenhall) Limited	Private company limited by shares	a) 1,000 deferred shares b) 1,000 ordinary shares c) 273,000 preferred shares	a) 1,000 deferred shares-Cooke Bros (Tattenhall) Limited b) 1,000 ordinary shares-Cooke Bros (Tattenhall) Limited c) 273,000 preferred shares- Cooke Bros (Tattenhall) Limited
Mexico Bottling Services, S.A. de C.V.	2011438 Ontario Limited/2% 804340 Ontario Limited/98%	Limited liability corporation of variable capital	a) 1 Class I Share b) 49 Class I Shares	a) 1 Class I Share - 2011438 Ontario Limited b) 49 Class I Shares - 804340 Ontario Limited
Mr. Freeze (Europe) Limited	Cooke Bros Holdings Limited/100%	Private company limited by shares	100,000 ordinary shares	100,000 ordinary shares
Northeast Finco Inc.	Cott Beverages Inc./100%	Corporation	100 common shares	100 common shares
Northeast Retailer Brands LLC	Cott NE Holdings Inc./51% Polar Corp./48% Adirondack Beverages Corp./1%	Limited liability company	100 Limited Liability Company Interests	100 Limited Liability Company Interests

<u>Exact Legal Name of Entity</u>	<u>Record Owner (Beneficial Owner if Different)</u>	<u>Type of Entity</u>	<u>Number of Shares or Interests Owned</u>	<u>Number of Shares of Interests Outstanding</u>
Servicios Gerenciales de Mexico, S.A. de C.V.	2011438 Ontario Limited/2%	Limited liability corporation of variable capital	a) 1 Class I Share	a) 1 Class I Shares - 2011438 Ontario Limited
	804340 Ontario Limited/98%		b) 49 Class I Shares	b) 49 Class I Shares - 804340 Ontario Limited
Star Real Property, LLC	Cliffstar LLC/99% Cott Acquisition LLC/1%	Limited liability company	a) 7,920,000 LLC interests	a) 7,920,000 LLC interests - Cliffstar LLC
			b) 80,000 LLC interests	b) 80,000 LLC interests - Cott Acquisition LLC
Stockpack Limited	Aimia Foods Group Limited/100%	Private company limited by shares	6 ordinary shares	6 ordinary shares
Tip Top Soft Drinks Limited	Cooke Bros (Tattenhall) Limited	Private company limited by shares	1 ordinary share	1 ordinary share
Total Water Solutions Limited	Cooke Bros (Tattenhall) Limited	Private company limited by shares	100 ordinary shares	100 ordinary shares
TT Calco Limited	Cooke Bros (Tattenhall) Limited	Private company limited by shares	10,000 ordinary shares	10,000 ordinary shares

Schedule 3.16

Jurisdictions for Filings and Mortgages

<u>Type of Filing</u>	<u>Entity</u>	<u>Applicable Collateral Document [Mortgage, Security Agreement or Other]</u>	<u>Jurisdictions and Filing Offices</u>
PPSA	156775 Canada Inc.	Security Agreement	Ontario
UCC	156775 Canada Inc.	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
Security Instrument	156775 Canada Inc. on behalf of Cott Corporation Cott as beneficial holder	Debenture, Deed of Hypothec, Assignment of Rents	Alberta, Quebec and Ontario
PPSA	2011438 Ontario Limited	Security Agreement	Ontario
UCC	2011438 Ontario Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
PPSA	804340 Ontario Limited	Security Agreement	Ontario
UCC	804340 Ontario Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
PPSA	967979 Ontario Limited	Security Agreement	Ontario
UCC	967979 Ontario Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Aimia Foods EBT Company Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Aimia Foods Group Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Aimia Foods Holdings Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Aimia Foods Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Calypso Soft Drinks Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Caroline LLC	UCC-1 Financing Statement	Delaware Secretary of State
UCC	Cliffstar LLC	UCC-1 Financing Statement	Delaware Secretary of State
UCC	Cooke Bros (Tattenhall) Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cooke Bros Holdings Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott (Nelson) Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott Acquisition Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott Acquisition LLC	UCC-1 Financing Statement	Delaware Secretary of State

<u>Type of Filing</u>	<u>Entity</u>	<u>Applicable Collateral Document [Mortgage, Security Agreement or Other]</u>	<u>Jurisdictions and Filing Offices</u>
UCC	Cott Beverages Inc.	UCC-1 Financing Statement	Georgia Secretary of State
UCC	Cott Beverages Inc.	UCC-1 Fixture Financing Statement	St. Louis County Recorder of Deeds
UCC	Cott Beverages Inc.	UCC-1 Fixture Financing Statement	New Madrid County Recorder of Deeds
UCC	Cott Beverages Inc.	UCC-1 Fixture Financing Statement	Bexar County Clerk
UCC	Cott Beverages Inc.	UCC-1 Fixture Financing Statement	San Bernardino County Clerk and Recorder
UCC	Cott Beverages Inc.	UCC-1 Fixture Financing Statement	Delaware County Recorder of Deeds
UCC	Cott Beverages Inc.	UCC-1 Fixture Financing Statement	Chautauqua County Clerk
Mortgage	Cott Beverages Inc.	Deed of Trust, Security Agreement, Assignment of Rents and Leases and Fixture Filing	St. Louis County Recorder of Deeds
Mortgage	Cott Beverages Inc.	Deed of Trust, Security Agreement, Assignment of Rents and Leases and Fixture Filing	New Madrid County Recorder of Deeds
Mortgage	Cott Beverages Inc.	Deed of Trust, Security Agreement, Assignment of Rents and Leases and Fixture Filing	Bexar County Clerk
Mortgage	Cott Beverages Inc.	Deed of Trust, Security Agreement, Assignment of Rents and Leases and Fixture Filing	San Bernardino County Clerk and Recorder
Mortgage	Cott Beverages Inc.	Mortgage	Delaware County Recorder of Deeds
Mortgage	Cott Beverages Inc.	Mortgage	Chautauqua County Clerk
UCC	Cott Beverages Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
PPSA and RDPRM	Cott Corporation Corporation Cott	Security Agreement and Hypothec	Ontario, British Columbia, Alberta, Quebec, New Brunswick and Nova Scotia
UCC	Cott Corporation Corporation Cott	UCC-1 Financing Statement	District of Columbia Recorder of Deeds

<u>Type of Filing</u>	<u>Entity</u>	<u>Applicable Collateral Document [Mortgage, Security Agreement or Other]</u>	<u>Jurisdictions and Filing Offices</u>
Security Instrument	Cott Corporation Corporation Cott	Debenture, Deed of Hypothec, Assignment of Rents	Alberta, Quebec and Ontario
UCC	Cott Developments Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott Europe Trading Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott Holdings Inc.	UCC-1 Financing Statement	Delaware Secretary of State
PPSA	Cott Holdings Inc.	Security Agreement	Ontario
UCC	Cott Investment, L.L.C.	UCC-1 Financing Statement	Delaware Secretary of State
UCC	Cott Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott Luxembourg S. a r. l.	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott Nelson (Holdings) Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott Private Label Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott Retail Brands Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott U.S. Acquisition LLC	UCC-1 Financing Statement	Delaware Secretary of State
UCC	Cott UK Acquisition Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott USA Finance LLC	UCC-1 Financing Statement	Delaware Secretary of State
UCC	Cott Vending Inc.	UCC-1 Financing Statement	Delaware Secretary of State
UCC	Cott Ventures Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Cott Ventures UK Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Crystal Springs of Alabama Holdings, LLC	UCC-1 Financing Statement	Delaware Secretary of State
UCC	DS Services Holdings, Inc.	UCC-1 Financing Statement	Delaware Secretary of State
UCC	DS Services of America, Inc.	UCC-1 Financing Statement	Delaware Secretary of State
UCC	DS Services of America, Inc.	UCC-1 Fixture Financing Statement	Orange County Comptroller
UCC	DS Services of America, Inc.	UCC-1 Fixture Financing Statement	Los Angeles County Registrar-Recorder & County Clerk's Office

<u>Type of Filing</u>	<u>Entity</u>	<u>Applicable Collateral Document [Mortgage, Security Agreement or Other]</u>	<u>Jurisdictions and Filing Offices</u>
UCC	DS Services of America, Inc.	UCC-1 Fixture Financing Statement	Sacramento County Clerk-Recorder
UCC	DS Services of America, Inc.	UCC-1 Fixture Financing Statement	Cook County Recorder of Deeds
UCC	DS Services of America, Inc.	UCC-1 Fixture Financing Statement	Allegheny County Recorder of Deeds
Mortgage	DS Services of America, Inc.	Deed of Trust, Security Agreement, Assignment of Rents and Leases and Fixture Filing	Orange County Comptroller
Mortgage	DS Services of America, Inc.	Deed of Trust, Security Agreement, Assignment of Rents and Leases and Fixture Filing	Los Angeles County Registrar-Recorder & County Clerk's Office
Mortgage	DS Services of America, Inc.	Deed of Trust, Security Agreement, Assignment of Rents and Leases and Fixture Filing	Sacramento County Clerk-Recorder
Mortgage	DS Services of America, Inc.	Deed of Trust, Security Agreement, Assignment of Rents and Leases and Fixture Filing	Cook County Recorder of Deeds
Mortgage	DS Services of America, Inc.	Mortgage	Allegheny County Recorder of Deeds
UCC	DSS Group, Inc.	UCC-1 Financing Statement	Delaware Secretary of State
UCC	Interim BCB, LLC	UCC-1 Financing Statement	Delaware Secretary of State
UCC	Mr. Freeze (Europe) Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	Star Real Property LLC	UCC-1 Financing Statement	Delaware Secretary of State
UCC	Stockpack Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds
UCC	TT Calco Limited	UCC-1 Financing Statement	District of Columbia Recorder of Deeds

Schedule 3.24

Intercompany Loans and Advances as of September 27, 2014

Note: A number of the following loans and advances are denominated in currencies other than U.S. Dollars; therefore, amounts may change as the U.S. Dollar fluctuates against such foreign currency.

1. \$1,547,214 owed by Cott Beverages Inc. to Cott Luxembourg S. a r. l. evidenced by the Intercompany Subordinated Demand Promissory Note issued December 20, 2013 in the original principal amount of \$1,615,512.33.
2. \$166,715,840 owed by Cliffstar LLC to Cott Luxembourg S. a r. l. evidenced by the Amended and Restated Intercompany Subordinated Demand Promissory Note issued July 8, 2011 in the original principal amount of \$166,715,840.
3. \$259,500,000 owed by Cott Holdings Inc. to Cott Luxembourg S. a r. l. evidenced by (i) Intercompany Subordinated Demand Promissory Note – Note 2, dated November 8, 2013 in the original principal amount of \$41,000,000, (ii) Intercompany Subordinated Demand Promissory Note – Note 4, dated November 8, 2013 in the original principal amount of \$18,500,000, (iii) Intercompany Subordinated Demand Promissory Note – Note 5, dated November 12, 2013 in the original principal amount of \$110,000,000, and (iv) Intercompany Subordinated Demand Promissory Note – Note 6, dated November 13, 2013 in the original principal amount of \$90,000,000.
4. \$110,806,000 owed by Cott Beverages Limited to Cott USA Finance LLC evidenced by the Eurobond Instrument dated March 31, 2007 in the original principal amount of £68,000,000 as amended by the Deed of Amendment dated January 6, 2012.
5. \$124,361,485 owed by Cott US Acquisition LLC to Cott Beverages Inc. evidenced by the Amended and Restated Intercompany Subordinated Promissory Note dated November 15, 2010 in the original principal amount of £102,451,200.
6. \$165,396,101 owed by Cott UK Acquisition Limited to Cott US Acquisition LLC evidenced by the Instrument constituting 1 Discounted Note dated November 15, 2010 in the original principal amount of £91,403,759.
7. \$113,366,291 owed by Cott Retail Brands Limited to Cott USA Finance LLC evidenced by the Instrument constituting 1 Discounted Note dated November 15, 2010 in the original principal amount of £48,966,551.
8. \$48,843,265 owed by Cott Ventures Limited to Cott Beverages Inc. evidenced by the Unsecured Loan Note issued May 29, 2014 in the original principal amount of \$50,401,000.
9. \$5,013,888 owed by Cott Ventures Limited to Cott Beverages Limited evidenced by the Unsecured Loan Note issued May 29, 2014 in the original principal amount of \$8,032,292.
10. \$34,808,204 owed by Cott Embotelladores de Mexico SA de CV to Cott Corporation evidenced by (i) the Loan Agreement dated as of January 3, 2004 in the original principal amount of \$6,000,000, (ii) the Promissory Note dated December 5, 2012 in the original principal amount of 64,635,485 Mexican Pesos, (iii) the Promissory Note dated June 18, 2012 in the original principal amount of 33,091,043 Mexican Pesos, (iv) the Promissory

Note dated January 15, 2010 in the original principal amount of 31,714,715 Mexican Pesos, (v) the Promissory Note dated July 7, 2010 in the original principal amount of 12,898,200 Mexican Pesos, (vi) the Promissory Note dated March 10, 2009 in the original principal amount of 7,623,680.15 Mexican Pesos, (vii) the Promissory Note dated March 13, 2009 in the original principal amount of 57,966,063.09 Mexican Pesos, (viii) the Promissory Note dated December 16, 2010 in the original principal amount of 48,561,630 Mexican Pesos, and (ix) the Promissory Note dated December 22, 2009 in the original principal amount of 61,057,424.10 Mexican Pesos.

11. \$400,000,000 owed by Delivery Acquisition, Inc. to Cott Beverages Inc. evidenced by the Intercompany Subordinated Promissory Note dated December 12, 2014.
12. \$148,765,727 owed by Delivery Acquisition, Inc. to Cott Corporation evidenced by the Intercompany Subordinated Promissory Note dated December 12, 2014.
13. The following intercompany payables are evidenced by the Second Amended and Restated Intercompany Subordinated Demand Promissory Note dated the Amendment No. 5 Effective Date:

**U.S. Dollar
Equivalent Amount
September 27, 2014**

U.S. Dollar Equivalent Amount September 27, 2014	Owed By	Owed To
\$1,432,845	Cott Beverages Inc.	Cott Vending Inc.
\$87,603	Cott Corporation	Cott Vending Inc.
\$2,316,023	967979 Ontario Limited	Cott Corporation
\$1,244,466	Cott Corporation	804340 Ontario Limited
\$1,085,623	Cott Beverages Limited	Cott (Nelson) Limited
\$313,659	Cott Beverages Limited	Cott Retail Brands Limited
\$2,092,278	Cott Retail Brands Limited	Cott Ltd.
\$162,950	Cott Beverages Limited	Cott Private Label Limited
\$4,038,295	Cott Corporation	Cott Beverages Inc.
\$72,928	Cott Corporation	Cott Beverages Limited
\$356,290	Cott Beverages Inc.	Cott Beverages Limited
\$607,812	Cliffstar, LLC	Cott Corporation
\$592,664	Cott Beverages Limited	Cott Europe Trading Limited
\$2,836,749	Cott Beverages Inc.	Cott USA Finance LLC
\$104,709	Cott Beverages Inc.	Cott Corporation
\$97,177,546	Cott Beverages Inc.	Cliffstar, LLC
\$1,002,828	Cliffstar, LLC	Star Real Property LLC
\$3,605	Cott Beverages Inc.	Cott Vending Inc.
\$554	Cott Vending Inc.	Cliffstar, LLC
\$1,360,162	Cott Beverages Inc.	Cliffstar, LLC
\$3,933,613	Cooke Bros Holdings Limited	Calypso Soft Drinks Limited
\$3,768,395	Cooke Bros (Tattenhall), Limited	Calypso Soft Drinks Limited
\$8,966,829	Cooke Bros Holdings Limited	Cooke Bros (Tattenhall), Limited
\$706,758	Calypso Soft Drinks Limited	Cott Beverages Limited
\$2,431	Cott Luxembourg S. a r. l.	Cott Beverages Limited
\$1,452,856	Calypso Soft Drinks Limited	Mr. Freeze (Europe) Limited
\$16,295	Cooke Bros (Tattenhall), Limited	TT Calco Limited
\$3,496	Cott Beverages Inc.	Cott Beverages Limited
\$965	Cott Retail Brands Limited	Cott Beverages Inc.
\$1,547,214	Cott Beverages Inc.	Cott Luxembourg S. a r. l.
\$25,567,814	Cott Developments Limited	Cott Beverages Limited
\$15,600,162	Calypso Soft Drinks Limited	Cott Developments Limited

14. The following includes a list of intercompany trade payables not represented by any debt instrument:

U.S. Dollar Equivalent Amount September 27, 2014	Owed By	Owed To
\$43,558	Cott Beverages Inc.	Northeast Retailer Brands LLC
\$738,005	Cott Beverages Limited	Cott Retail Brands Netherlands BV
\$11,268	Cott Maquinaria y Equipo, SA de CV	Cott Embotelladores de Mexico SA de CV
\$14,208	Cott Embotelladores de Mexico SA de CV	Ad Personales, SA de CV
\$13,504	Sevicios Gerenciales de Mexico SA de CV	Cott Embotelladores de Mexico SA de CV
\$1,798,303	Cott Embotelladores de Mexico SA de CV	Cott Beverages Inc.
\$29,080	Cott Embotelladores de Mexico SA de CV	Cliffstar, LLC
\$3,585	Cott Vending Inc.	Northeast Retailer Brands LLC
\$2	Cooke Bros (Tattenhall), Limited	Tip Top Soft Drinks Limited
\$163	Cooke Bros (Tattenhall), Limited	Total Water Solutions Limited
\$650	Northeast Retailer Brands LLC	Cott Beverages Inc.

Schedule 6.01

Indebtedness

1. Cott Embotelladores de Mexico, S.A. de C.V. owes Qualamex S.A. de C.V. \$572,510 pursuant to the Manufacturing Contract dated December 14, 2012, between Cott Embotelladores de Mexico, S.A. de C.V. and Qualamex S.A. de C.V., as modified pursuant to the Modification Agreement dated January 7, 2013.
2. Cott Beverages Inc. owes \$828,421 to Jeffrey D. Hettinger pursuant to the Consulting Agreement dated June 25, 2002 between Jeffrey D. Hettinger and Cott Beverages Inc.
3. Funding Circle Limited loaned Calypso Soft Drinks Limited £100,000.00 pursuant to the Key Contract Terms dated May 3, 2012. The current amount outstanding thereunder as of the Amendment No. 5 Effective Date is \$25,033.
4. See the Intercompany Indebtedness and Advances listed on Schedule 3.24.
5. Irrevocable Standby Letter of Credit No. HACH413636OS with an expiration date of November 7, 2014 by BMO Harris Bank N.A. for the benefit of Safety National Casualty Corporation on behalf of DS Waters of America, Inc. for \$16,500,000.
6. Irrevocable Standby Letter of Credit No. HACH413623OS with an expiration date of March 5, 2015 by BMO Harris Bank N.A. for the benefit of Liberty Mutual Insurance Company on behalf of DS Waters of America, Inc. for \$1,193,304.
7. Irrevocable Standby Letter of Credit No. HACH413628OS with an expiration date of March 20, 2015 by BMO Harris Bank N.A. for the benefit of Zurich American Insurance Company on behalf of DS Waters of America, Inc. for \$10,750,000.
8. Irrevocable Standby Letter of Credit No. HACH413635OS with an expiration date of April 12, 2015 by BMO Harris Bank N.A. for the benefit of Old Republic Insurance Company on behalf of DS Waters of America, Inc. for \$110,000.

Schedule 6.02

Existing Liens

1. Liens on the following assets:

<u>Name of Debtor</u>	<u>Secured Party</u>	<u>Jurisdiction/Office</u>	<u>File Number/ Date Filed</u>	<u>Type of UCC or Equivalent</u>	<u>Description of Collateral</u>
Cott Retail Brands Limited	Bicc Public Limited Company	England and Wales (Companies House)	Created 18/05/94 Filed 21/05/94 (Registered)	Rent Deposit Deed	£21,385 deposited by the Company with its landlords Bicc Public Company Limited
Cliffstar Corporation	General Electric Capital Corporation	Recorder of Deeds, Erie County, PA	Filed 6/16/2003	UCC-1	2003 Xpedx model Q-300XT Lantech Auto Stretch Wrapper serial number QX-0118
Cliffstar Corporation	General Electric Capital Corporation	Chautauqua County Clerk, NY	Filed 3/27/2003	UCC-1	2002 Lantech model S2503 Conveyorized Stretch Wrap Machine serial number SS-001911+
Cliffstar Corporation	General Electric Capital Corporation	Chautauqua County Clerk, NY	Filed 3/27/2003	UCC-1	2003 Lantech model S-1502 Automatic Straddle Stretch Wrap Machine serial number SC-001387 & 2003 Xpedx model S-2503 Lantech Fully Automatic Conveyorized Stretch Machine serial number SS001914

* * * CONFIDENTIAL * * *

DS Services of America, Inc.	RockTenn CP, LLC	Delaware Secretary of State	20143201951; Filed 8/11/2014	UCC-1	Douglas Axiom Case Packer – Serial # M113007; Douglas Axiom Case Packer – Serial # M113031; Douglas Axiom Case Packer – Serial # M113006
DS Waters of America, Inc.	RockTenn CP, LLC	Delaware Secretary of State	20123488311; Filed 9/10/2012	UCC-1	Douglas Axiom Wrap 8
DS Waters of America, Inc.	United Rentals Northwest, Inc.	Delaware Secretary of State	20104233890; Filed 12/2/2010	UCC-1	Equipment: #521506, Make: JLG, Model: E300AJP, Description: BOOM 30FT-33FT ELEC ART NARR* and the proceeds of the Equipment

2. Cash deposits with Ice River Springs in the amount of \$423,305.00 as of November 25, 2014.
3. Cash deposits with Tampa Electric Company in the amount of \$80,850.00 as of November 25, 2014.
4. Cash deposits with Receiver General of Canada in the amount of \$735,349.28 (Canadian Dollars) as of November 25, 2014.
5. Workers' Compensation Escrow account held at US Bank, 7th & Washington, St. Louis, MO 63101, Acct# 0047886-00-00397-01 by Cliffstar LLC.
6. Workers' Compensation Escrow account held at Citibank, N.A., Account # 30584369 by Cott Beverages Inc.

Cash Collateral for Existing Letters of Credit and Insurance Claims

Cott Corporation	Cash in escrow with respect to the General Liability Insurance for settled product defect claims and consultant claims.	\$50,000.00
DS Services of America, Inc.	Irrevocable Standby Letter of Credit No. HACH413623OS with an expiration date of March 5, 2015 by BMO Harris Bank N.A. for the benefit of Liberty Mutual Insurance Company	\$475,000.00
DS Services of America, Inc.	Irrevocable Standby Letter of Credit No. HACH413628OS with an expiration date of March 20, 2015 by BMO Harris Bank N.A. for the benefit of Zurich American Insurance Company	\$1,258,537.00

At any time, cash collateral in an amount not to exceed the lesser of (i) \$29,980,969.20 and (ii) 103% of the aggregate face amount of the letters of credit described in numbers 5 through 8 on Schedule 6.01, at such time, in the case of clauses (i) and (ii), deposited with BMO Harris Bank N.A. solely for the purpose of securing reimbursement obligations under the letters of credit described in numbers 5 through 8 on Schedule 6.01; provided that such cash collateral shall be reduced on a dollar for dollar basis by the face amount of any back-to-back letters of credit issued for the benefit of BMO Harris Bank N.A. for the purpose of securing reimbursement obligations under the letters of credit described in numbers 5 through 8 on Schedule 6.01.

Schedule 6.04

Existing Investments

1. Permitted Margin Stock.
2. See the Intercompany Indebtedness and Advances listed on Schedule 3.24.
3. Cash deposits listed on Schedule 6.02.
4. DS Services of America, Inc. currently owns stock in former customers that have reorganized in bankruptcy which stock was acquired as a result of DS Services of America, Inc.'s position as a creditor of such companies. Such stock is valued at less than \$20,000 per former customer and no more than \$200,000 in the aggregate. DS Services of America, Inc. uses its commercially reasonable efforts to liquidate such stock.

* * * CONFIDENTIAL * * *

Schedule 6.11

Restrictive Agreements

The Cott Embotelladores de Mexico S.A. de C.V. (the "Company") Shareholder Agreement, dated June 20, 2002 (the "Shareholder Agreement"), contains certain restrictions on the ability of the Company and any of its subsidiaries to incur indebtedness, encumber assets, grant a guaranty, or dispose of certain assets or capital stock without either the consent of Embotelladora de Puebla, S.A. de C.V. (as Class A Shareholder) or the approval of the Class A Director (as such term is defined in the Shareholder Agreement).

FORM OF BORROWING BASE CERTIFICATE

See attached.



COTT US BORROWING BASE REPORT

Obligor Number:

Rpt #

Loan Number:

Date:

Period Covered:

COLLATERAL CATEGORY	Description	A/R	Inventory	Total Eligible Collateral
1	Beginning Balance (Previous report - Line 8)			
2	Additions to Collateral (Gross Sales or Purchases)			
3	Other Additions (Add back any non-A/R cash in line 3)			
4	Deductions to Collateral (Cash Received)			
5	Deductions to Collateral (Discounts, other)			
6	Deductions to Collateral (Credit Memos, all)			
7	Other non-cash credits to A/R			
8	Total Ending Collateral Balance			
9	Past Due > 60			
10	Credits in Prior			
11	Crossage			
12	Contras			
13	Foreign Not Covered by L/C			
14	Federal Government			
15	Loss of Profit Penalties Reserve			
16	Chargebacks (Current)			
17	Miscellaneous Sales Rent			
18	Contamination Reserve			
19	Intercompany/Affiliates			
20	Shortpays (Current)			
21	Debit Memos			
22	Accruals for Billbacks			
23	Volume Rebate Accruals			
24	Dilution Reserve - Kegworth 7.9%			
25	Accrued Deposits - POP			
26	Cash Received not Posted			
27	Less Ineligible - Other (includes bankruptcy customers)			
28	Total Ineligibles -Accounts Receivable			
29	Work In Process			
30	Quarantine Stock (QA Stock)			
31	Short Dated			
32	Slow Moving/Obsolete			
33	Retention of Title			
34	Packaging Supplies			
35	Held Goods			
36	Capitalization/Revaluation Reserve			
37	Co-pack Ingredients			
38	Consigned Inventory			
39	NRV Adjustment			
40	Warehouse Overhead			
41	Grape Bottoms			
42	2009 Cranberry Crop Cost Test Reserve			
43	Perpetuals Overstated to GL			
44	Less Ineligible — Other (Fixed Cost All, Inventory Spare Parts)			
45	Total Ineligibles Inventory			
21	Total Eligible Collateral			
22	Advance Rate Percentage			
23	Net Available - Borrowing Base Value			
24	Reserves - Canadian Priming Liens			
24	Reserves - Rent			
24	Reserves - Payroll			
24	Reserves - Payments to Co-Packers			
24	Reserves - PACA			
24	Reserves - Ring Fence			
24	Reserves - Earnout			

25	Total Borrowing Base Value		
25.A	Total Availability/ CAPS		
26	Revolver Line	Total Revolver Line	
26A	Line Reserve		
27	Maximum Borrowing Limit (Lesser of 25. or 26.)*	Total Available	
27A	Suppressed Availability		
LOAN STATUS			
28	Previous Loan Balance (Previous Report Line 31)		
29	Less: A. Net Repayments		
	B. Adjustments / Other _____		
30	Add: A. Request for Funds		
	B. Adjustments / Other _____		
31	New Loan Balance	Total New Loan Balance:	
32	Letters of Credit/Bankers Acceptance Outstanding		
33	Availability Not Borrowed (Lines 27 less 31 & 32)		
34	Term Loan		
35	OVERALL EXPOSURE (lines 31 & 34)		

Pursuant to, and in accordance with, the terms and provisions of that certain Credit Agreement, as amended by Amendment No. 1, dated as of April 19, 2012, as further amended by Amendment No. 2, dated as of July 19, 2012, as further amended by Amendment No. 3, dated as of October 22, 2013, as further amended by Amendment No. 4, dated as of May 28, 2014, and as further amended by Amendment No. 5, dated as of December 12, 2014 (as it may be further amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), among COTT CORPORATION CORPORATION COTT, a corporation organized under the laws of Canada (the "Borrower Representative"), COTT BEVERAGES INC., a Georgia corporation, CLIFFSTAR LLC, a Delaware limited liability company, COTT BEVERAGES LIMITED, a company organized under the laws of England and Wales, and DS SERVICES OF AMERICA, INC., a Delaware corporation, as Borrowers, the other Loan Parties party hereto, the Lenders party hereto, JPMORGAN CHASE BANK, N.A., LONDON BRANCH, as UK Security Trustee, JPMORGAN CHASE BANK, N.A., as Administrative Agent and Administrative Collateral Agent, and GENERAL ELECTRIC CAPITAL CORPORATION, as Co-Collateral Agent, Borrower Representative is executing and delivering to the Administrative Agent and the Collateral Agents this Borrowing Base Certificate accompanied by supporting data (collectively referred to as a "Report"). Borrower Representative warrants and represents to the Secured Parties that this Report is true, correct, and based on information contained in the applicable Loan Parties' own financial accounting records. Borrower Representative, by the execution of this Report, hereby ratifies, confirms and affirms all of the terms, conditions and provisions of the Agreement and the other Loan Documents, and further certifies on this 12th day of December, 2014 that the Loan Parties are in compliance with the Agreement and the other Loan Documents. Capitalized terms used but not defined in this Report shall have the meaning assigned to such term in the Agreement.

BORROWER NAME:

Cott Corporation

AUTHORIZED SIGNATURE:



CLIFFSTAR BORROWING BASE REPORT

Obligor Number:

Rpt #

Loan Number:

Date:

Period Covered:

COLLATERAL CATEGORY	A/R	Raw Materials Inventory	Finished Goods Inventory	Total Eligible Collateral
<i>Description</i>				
1 Beginning Balance (Previous report - Line 8)				
2 Additions to Collateral (Gross Sales or Purchases)				
3 Other Additions (Add back any non-A/R cash in line 3)				
4 Deductions to Collateral (Cash Received)				
5 Deductions to Collateral (Discounts, other)				
6 Deductions to Collateral (Credit Memos, all)				
7 Other non-cash credits to A/R				
8 Total Ending Collateral Balance				
9 Past Due > 60				
10 Credits in Prior				
11 Crossage				
12 Contras				
13 Foreign Not Covered by L/C				
14 Federal Government				
15 Loss of Profit Penalties Reserve				
16 Chargebacks (Current)				
17 Miscellaneous Sales Rent				
18 Contamination Reserve				
19 Intercompany/Affiliates				
20 Shortpays (Current)				
21 Debit Memos				
22 Accruals for Billbacks				
23 Volume Rebate Accruals				
24 Dilution Reserve - Kegworth 7.9%				
25 Accrued Deposits - POP				
26 Cash Received not Posted				
27 Less Ineligible - Other (includes bankruptcy customers)				
28 Total Ineligibles - Accounts Receivable				
29 Work In Process				
30 Quarantine Stock (QA Stock)				
31 Short Dated				
32 Slow Moving/Obsolete				
33 Retention of Title				
34 Packaging Supplies				
35 Held Goods				
36 Capitalization/Revaluation Reserve				
37 Co-pack Ingredients				
38 Consigned Inventory				
39 NRV Adjustment				
40 Warehouse Overhead				
41 Grape Bottoms				
42 2009 Cranberry Crop Cost Test Reserve				
43 Perpetuals Overstated to GL				
44 Less Ineligible — Other				
45 Total Ineligibles Inventory				
21 Total Eligible Collateral				
22 Advance Rate Percentage				
23 Net Available - Borrowing Base Value				
24 Reserves - Canadian Priming Liens				
24 Reserves - Rent				
24 Reserves - Payroll				

24 **Reserves - Payments to Co-Packers**

24 **Reserves - PACA**

24 **Reserves - Ring Fence**

24	Reserves - Earnout	
25	Total Borrowing Base Value	
25.A	Total Availability/ CAPS	
26	Revolver Line	Total Revolver Line
26A	Line Reserve	
27	Maximum Borrowing Limit (Lesser of 25. or 26.)*	Total Available
27A	Suppressed Availability	
LOAN STATUS		
28	Previous Loan Balance (Previous Report Line 31)	
29	Less: A. Net Repayments	
	B. Adjustments / Other _____	
30	Add: A. Request for Funds	
	B. Adjustments / Other _____	
31	New Loan Balance	Total New Loan Balance:
32	Letters of Credit/Bankers Acceptance Outstanding	
33	Availability Not Borrowed (Lines 27 less 31 & 32)	
34	Term Loan	
35	OVERALL EXPOSURE (lines 31 & 34)	

Pursuant to, and in accordance with, the terms and provisions of that certain Credit Agreement, as amended by Amendment No. 1, dated as of April 19, 2012, as further amended by Amendment No. 2, dated as of July 19, 2012, as further amended by Amendment No. 3, dated as of October 22, 2013, as further amended by Amendment No. 4, dated as of May 28, 2014, and as further amended by Amendment No. 5, dated as of December 12, 2014 (as it may be further amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), among COTT CORPORATION CORPORATION COTT, a corporation organized under the laws of Canada (the "Borrower Representative"), COTT BEVERAGES INC., a Georgia corporation, CLIFFSTAR LLC, a Delaware limited liability company, COTT BEVERAGES LIMITED, a company organized under the laws of England and Wales, and DS SERVICES OF AMERICA, INC., a Delaware corporation, as Borrowers, the other Loan Parties party hereto, the Lenders party hereto, JPMORGAN CHASE BANK, N.A., LONDON BRANCH, as UK Security Trustee, JPMORGAN CHASE BANK, N.A., as Administrative Agent and Administrative Collateral Agent, and GENERAL ELECTRIC CAPITAL CORPORATION, as Co-Collateral Agent, Borrower Representative is executing and delivering to the Administrative Agent and the Collateral Agents this Borrowing Base Certificate accompanied by supporting data (collectively referred to as a "Report"). Borrower Representative warrants and represents to the Secured Parties that this Report is true, correct, and based on information contained in the applicable Loan Parties' own financial accounting records. Borrower Representative, by the execution of this Report, hereby ratifies, confirms and affirms all of the terms, conditions and provisions of the Agreement and the other Loan Documents, and further certifies on this 12th day of December, 2014 that the Loan Parties are in compliance with the Agreement and the other Loan Documents. Capitalized terms used but not defined in this Report shall have the meaning assigned to such term in the Agreement.

BORROWER NAME:

Cott Corporation

AUTHORIZED SIGNATURE:



DS SERVICES BORROWING BASE REPORT

Obligor Number:

Rpt #

Loan Number:

Date:

Period Covered:

COLLATERAL CATEGORY	Description	Raw Materials		Finished Goods	Total Eligible Collateral
		A/R	Inventory	Inventory	
1	Beginning Balance (Previous report - Line 8)				
2	Additions to Collateral (Gross Sales or Purchases)				
3	Other Additions (Add back any non-A/R cash in line 3)				
4	Deductions to Collateral (Cash Received)				
5	Deductions to Collateral (Discounts, other)				
6	Deductions to Collateral (Credit Memos, all)				
7	Other non-cash credits to A/R				
8	Total Ending Collateral Balance				
9	Past Due > 60				
10	Credits in Prior				
11	Crossage				
12	Contras				
13	Foreign Not Covered by L/C				
14	Federal Government				
15	Loss of Profit Penalties Reserve				
16	Chargebacks (Current)				
17	Miscellaneous Sales Rent				
18	Contamination Reserve				
19	Intercompany/Affiliates				
20	Shortpays (Current)				
21	Debit Memos				
22	Accruals for Billbacks				
23	Volume Rebate Accruals				
24	Dilution Reserve - Kegworth 7.9%				
25	Accrued Deposits - POP				
26	Cash Received not Posted				
27	Less Ineligible - Other (includes bankruptcy customers)				
28	Total Ineligibles -Accounts Receivable				
29	Work In Process				
30	Quarantine Stock (QA Stock)				
31	Short Dated				
32	Slow Moving/Obsolete				
33	Retention of Title				
34	Packaging Supplies				
35	Held Goods				
36	Capitalization/Revaluation Reserve				
37	Co-pack Ingredients				
38	Consigned Inventory				
39	NRV Adjustment				
40	Warehouse Overhead				
41	Grape Bottoms				
42	2009 Cranberry Crop Cost Test Reserve				
43	Perpetuals Overstated to GL				
44	Less Ineligible – Other				
45	Total Ineligibles Inventory				
21	Total Eligible Collateral				
22	Advance Rate Percentage				
23	Net Available - Borrowing Base Value				
24	Reserves - Canadian Priming Liens				
24	Reserves - Rent				
24	Reserves - Payroll				
24	Reserves - Payments to Co-Packers				

24 **Reserves - PACA**

24 **Reserves - Ring Fence**

24	Reserves – Earnout	
25	Total Borrowing Base Value	
25.A	Total Availability/ CAPS	
26	Revolver Line	Total Revolver Line
26A	Line Reserve	
27	Maximum Borrowing Limit (Lesser of 25. or 26.)*	Total Available
27A	Suppressed Availability	
	LOAN STATUS	
28	Previous Loan Balance (Previous Report Line 31)	
29	Less: A. Net Repayments	
	B. Adjustments / Other _____	
30	Add: A. Request for Funds	
	B. Adjustments / Other _____	
31	New Loan Balance	Total New Loan Balance:
32	Letters of Credit/Bankers Acceptance Outstanding	
33	Availability Not Borrowed (Lines 27 less 31 & 32)	
34	Term Loan	
35	OVERALL EXPOSURE (lines 31 & 34)	

Pursuant to, and in accordance with, the terms and provisions of that certain Credit Agreement, as amended by Amendment No. 1, dated as of April 19, 2012, as further amended by Amendment No. 2, dated as of July 19, 2012, as further amended by Amendment No. 3, dated as of October 22, 2013, as further amended by Amendment No. 4, dated as of May 28, 2014, and as further amended by Amendment No. 5, dated as of December 12, 2014 (as it may be further amended, restated, supplemented or otherwise modified from time to time, the “Agreement”), among COTT CORPORATION CORPORATION COTT, a corporation organized under the laws of Canada (the “Borrower Representative”), COTT BEVERAGES INC., a Georgia corporation, CLIFFSTAR LLC, a Delaware limited liability company, COTT BEVERAGES LIMITED, a company organized under the laws of England and Wales, and DS SERVICES OF AMERICA, INC., a Delaware corporation, as Borrowers, the other Loan Parties party hereto, the Lenders party hereto, JPMORGAN CHASE BANK, N.A., LONDON BRANCH, as UK Security Trustee, JPMORGAN CHASE BANK, N.A., as Administrative Agent and Administrative Collateral Agent, and GENERAL ELECTRIC CAPITAL CORPORATION, as Co-Collateral Agent, Borrower Representative is executing and delivering to the Administrative Agent and the Collateral Agents this Borrowing Base Certificate accompanied by supporting data (collectively referred to as a “Report”). Borrower Representative warrants and represents to the Secured Parties that this Report is true, correct, and based on information contained in the applicable Loan Parties’ own financial accounting records. Borrower Representative, by the execution of this Report, hereby ratifies, confirms and affirms all of the terms, conditions and provisions of the Agreement and the other Loan Documents, and further certifies on this 12th day of December, 2014 that the Loan Parties are in compliance with the Agreement and the other Loan Documents. Capitalized terms used but not defined in this Report shall have the meaning assigned to such term in the Agreement.

BORROWER NAME:

AUTHORIZED SIGNATURE:

Cott Corporation

COTT CANADA BORROWING BASE REPORT (IN US\$)



Obligor Number:

Loan Number:

Rpt #

Date:

Period Covered:

COLLATERAL CATEGORY	A/R	Inventory	Total Eligible Collateral
<i>Description</i>			A/R or inventory in CAD \$
1			
2			
3			
4			
5			
6			
7			FX Adjustment = Prior Balance * Change in FX Rates
8			
9			
10			
11			
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22			
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42			
43			
44			
45			
21			
22			
23			
24			
24			
24			
24			

24	Reserves - Ring Fence	
24	Reserves - Earnout	
25	Total Borrowing Base Value	
25.A	Total Availability/ CAPS	
26	Revolver Line	Total Revolver Line
26A	Line Reserve	
27	Maximum Borrowing Limit (Lesser of 25. or 26.)*	Total Available
27A	Suppressed Availability	
LOAN STATUS		
28	Previous Loan Balance (Previous Report Line 31)	
29	Less: A. Net Repayments	
	B. Adjustments / Other _____	
30	Add: A. Request for Funds	
	B. Adjustments / Other _____	
31	New Loan Balance	Total New Loan Balance:
32	Letters of Credit/Bankers Acceptance Outstanding	
33	Availability Not Borrowed (Lines 27 less 31 & 32)	
34	Term Loan	
35	OVERALL EXPOSURE (lines 31 & 34)	

Pursuant to, and in accordance with, the terms and provisions of that certain Credit Agreement, as amended by Amendment No. 1, dated as of April 19, 2012, as further amended by Amendment No. 2, dated as of July 19, 2012, as further amended by Amendment No. 3, dated as of October 22, 2013, as further amended by Amendment No. 4, dated as of May 28, 2014, and as further amended by Amendment No. 5, dated as of December 12, 2014 (as it may be further amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), among COTT CORPORATION CORPORATION COTT, a corporation organized under the laws of Canada (the "Borrower Representative"), COTT BEVERAGES INC., a Georgia corporation, CLIFFSTAR LLC, a Delaware limited liability company, COTT BEVERAGES LIMITED, a company organized under the laws of England and Wales, and DS SERVICES OF AMERICA, INC., a Delaware corporation, as Borrowers, the other Loan Parties party hereto, the Lenders party hereto, JPMORGAN CHASE BANK, N.A., LONDON BRANCH, as UK Security Trustee, JPMORGAN CHASE BANK, N.A., as Administrative Agent and Administrative Collateral Agent, and GENERAL ELECTRIC CAPITAL CORPORATION, as Co-Collateral Agent, Borrower Representative is executing and delivering to the Administrative Agent and the Collateral Agents this Borrowing Base Certificate accompanied by supporting data (collectively referred to as a "Report"). Borrower Representative warrants and represents to the Secured Parties that this Report is true, correct, and based on information contained in the applicable Loan Parties' own financial accounting records. Borrower Representative, by the execution of this Report, hereby ratifies, confirms and affirms all of the terms, conditions and provisions of the Agreement and the other Loan Documents, and further certifies on this 12th day of December, 2014 that the Loan Parties are in compliance with the Agreement and the other Loan Documents. Capitalized terms used but not defined in this Report shall have the meaning assigned to such term in the Agreement.

BORROWER NAME:

AUTHORIZED SIGNATURE:

Cott Corporation



COTT KEGWORTH BORROWING BASE REPORT (IN US\$)

Obligor Number:	Rpt #
Loan Number:	Date:
	Period Covered:

COLLATERAL CATEGORY	A/R	Inventory	Total Eligible Collateral
<i>Description</i>	<i>A/R or Inventory</i>		
	<i>in Sterling</i>		
1			Beginning Balance (Previous report - Line 8)
2			Additions to Collateral (Gross Sales or Purchases)
3			Other Additions (Add back any non-A/R cash in line 3)
4			Deductions to Collateral (Cash Received)
5			Deductions to Collateral (Discounts, other)
6			Deductions to Collateral (Credit Memos, all)
7			Other non-cash credits to A/R
8			Total Ending Collateral Balance
9			Past Due > 60
10			Credits in Prior
11			Crossage
12			Contras
13			Foreign Not Covered by L/C
14			Federal Government
15			Loss of Profit Penalties Reserve
16			Chargebacks (Current)
17			Miscellaneous Sales Rent
18			Contamination Reserve
19			Intercompany/Affiliates
20			Shortpays (Current)
21			Debit Memos
22			Accruals for Billbacks
23			Volume Rebate Accruals
24			Dilution Reserve - Kegworth 3.0%
25			Accrued Deposits - POP
26			Cash Received not Posted
27			Less Ineligible - Other (attach schedule)
28			Total Ineligibles -Accounts Receivable
29			Work In Process
30			Quarantine Stock (QA Stock)
31			Short Dated
32			Slow Moving/Obsolete
33			Retention of Title
34			Packaging Supplies
35			Held Goods
36			Capitalization/Revaluation Reserve
37			Co-pack Ingredients
38			Consigned Inventory
39			NRV Adjustment
40			Warehouse Overhead
41			Grape Bottoms
42			2009 Cranberry Crop Cost Test Reserve
43			Perpetuals Overstated to GL
44			Less Ineligible — Other (attach schedule)
45			Total Ineligibles Inventory
21			Total Eligible Collateral
22			Advance Rate Percentage
23			Net Available - Borrowing Base Value
24			Reserves - Canadian Priming Liens
24			Reserves - Rent
24			Reserves - Payroll
24			Reserves - Payments to Co-Packers
24			Reserves - PACA
24			Reserves - Ring Fence

24	Reserves – Earnout	
25	Total Borrowing Base Value	
25.A	Total Availability/ CAPS	
26	Revolver Line	Total Revolver Line
26A	Line Reserve	
27	Maximum Borrowing Limit (Lesser of 25. or 26.)*	Total Available
27A	Suppressed Availability	
LOAN STATUS		
28	Previous Loan Balance (Previous Report Line 31)	
29	Less: A. Net Repayments	
	B. Adjustments / Other _____	
30	Add: A. Request for Funds	
	B. Adjustments / Other _____	FX impact
31	New Loan Balance	Total New Loan Balance:
32	Letters of Credit/Bankers Acceptance Outstanding	
33	Availability Not Borrowed (Lines 27 less 31 & 32)	
34	Term Loan	
35	OVERALL EXPOSURE (lines 31 & 34)	

Pursuant to, and in accordance with, the terms and provisions of that certain Credit Agreement, as amended by Amendment No. 1, dated as of April 19, 2012, as further amended by Amendment No. 2, dated as of July 19, 2012, as further amended by Amendment No. 3, dated as of October 22, 2013, as further amended by Amendment No. 4, dated as of May 28, 2014, and as further amended by Amendment No. 5, dated as of December 12, 2014 (as it may be further amended, restated, supplemented or otherwise modified from time to time, the “Agreement”), among COTT CORPORATION CORPORATION COTT, a corporation organized under the laws of Canada (the “Borrower Representative”), COTT BEVERAGES INC., a Georgia corporation, CLIFFSTAR LLC, a Delaware limited liability company, COTT BEVERAGES LIMITED, a company organized under the laws of England and Wales, and DS SERVICES OF AMERICA, INC., a Delaware corporation, as Borrowers, the other Loan Parties party hereto, the Lenders party hereto, JPMORGAN CHASE BANK, N.A., LONDON BRANCH, as UK Security Trustee, JPMORGAN CHASE BANK, N.A., as Administrative Agent and Administrative Collateral Agent, and GENERAL ELECTRIC CAPITAL CORPORATION, as Co-Collateral Agent, Borrower Representative is executing and delivering to the Administrative Agent and the Collateral Agents this Borrowing Base Certificate accompanied by supporting data (collectively referred to as a “Report”). Borrower Representative warrants and represents to the Secured Parties that this Report is true, correct, and based on information contained in the applicable Loan Parties’ own financial accounting records. Borrower Representative, by the execution of this Report, hereby ratifies, confirms and affirms all of the terms, conditions and provisions of the Agreement and the other Loan Documents, and further certifies on this 12th day of December, 2014 that the Loan Parties are in compliance with the Agreement and the other Loan Documents. Capitalized terms used but not defined in this Report shall have the meaning assigned to such term in the Agreement.

BORROWER NAME:

Cott Corporation

AUTHORIZED SIGNATURE:



COTT CALYPSO BORROWING BASE REPORT (IN US\$)

Obligor Number:

Rpt #

Loan Number:

Date:

Period Covered:

COLLATERAL CATEGORY	A/R	Inventory	Total Eligible Collateral
<i>Description</i>	<i>A/R or Inventory</i>		
	<i>in Sterling</i>		
1			Beginning Balance (Previous report - Line 8)
2			Additions to Collateral (Gross Sales or Purchases)
3			Other Additions (Add back any non-A/R cash in line 3)
4			Deductions to Collateral (Cash Received)
5			Deductions to Collateral (Discounts, other)
6			Deductions to Collateral (Credit Memos, all)
7			Other non-cash credits to A/R
8			Total Ending Collateral Balance
9			Past Due > 60
10			Credits in Prior
11			Crossage
12			Contras
13			Foreign Not Covered by L/C
14			Federal Government
15			Loss of Profit Penalties Reserve
16			Chargebacks (Current)
17			Miscellaneous Sales Rent
18			Contamination Reserve
19			Intercompany/Affiliates
20			Shortpays (Current)
21			Debit Memos
22			Accruals for Billbacks
23			Volume Rebate Accruals
24			Dilution Reserve - Calypso 3.0%
25			Accrued Deposits - POP
26			Cash Received not Posted
27			Less Ineligible - Other (attach schedule)
28			Total Ineligibles -Accounts Receivable
29			Work In Process
30			Quarantine Stock (QA Stock)
31			Short Dated
32			Slow Moving/Obsolete
33			Retention of Title
34			Packaging Supplies
35			Held Goods
36			Capitalization/Revaluation Reserve
37			Co-pack Ingredients
38			Consigned Inventory
39			NRV Adjustment
40			Warehouse Overhead
41			Grape Bottoms
42			2009 Cranberry Crop Cost Test Reserve
43			Perpetuals Overstated to GL
44			Less Ineligible — Other (attach schedule)
45			Total Ineligibles Inventory
21			Total Eligible Collateral
22			Advance Rate Percentage
23			Net Available - Borrowing Base Value
24			Reserves - Canadian Priming Liens
24			Reserves - Rent
24			Reserves - Payroll
24			Reserves - Payments to Co-Packers
24			Reserves - Ring Fence

24	Reserves - Earnout	
25	Total Borrowing Base Value	
25.A	Total Availability/ CAPS	
26	Revolver Line	Total Revolver Line
26A	Line Reserve	
27	Maximum Borrowing Limit (Lesser of 25. or 26.)*	Total Available
27A	Suppressed Availability	
LOAN STATUS		
28	Previous Loan Balance (Previous Report Line 31)	
29	Less: A. Net Repayments	
	B. Adjustments / Other _____	
30	Add: A. Request for Funds	
	B. Adjustments / Other _____	
31	New Loan Balance	Total New Loan Balance:
32	Letters of Credit/Bankers Acceptance Outstanding	
33	Availability Not Borrowed (Lines 27 less 31 & 32)	
34	Term Loan	
35	OVERALL EXPOSURE (lines 31 & 34)	

Pursuant to, and in accordance with, the terms and provisions of that certain Credit Agreement, as amended by Amendment No. 1, dated as of April 19, 2012, as further amended by Amendment No. 2, dated as of July 19, 2012, as further amended by Amendment No. 3, dated as of October 22, 2013, as further amended by Amendment No. 4, dated as of May 28, 2014, and as further amended by Amendment No. 5, dated as of December 12, 2014 (as it may be further amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), among COTT CORPORATION CORPORATION COTT, a corporation organized under the laws of Canada (the "Borrower Representative"), COTT BEVERAGES INC., a Georgia corporation, CLIFFSTAR LLC, a Delaware limited liability company, COTT BEVERAGES LIMITED, a company organized under the laws of England and Wales, and DS SERVICES OF AMERICA, INC., a Delaware corporation, as Borrowers, the other Loan Parties party hereto, the Lenders party hereto, JPMORGAN CHASE BANK, N.A., LONDON BRANCH, as UK Security Trustee, JPMORGAN CHASE BANK, N.A., as Administrative Agent and Administrative Collateral Agent, and GENERAL ELECTRIC CAPITAL CORPORATION, as Co-Collateral Agent, Borrower Representative is executing and delivering to the Administrative Agent and the Collateral Agents this Borrowing Base Certificate accompanied by supporting data (collectively referred to as a "Report"). Borrower Representative warrants and represents to the Secured Parties that this Report is true, correct, and based on information contained in the applicable Loan Parties' own financial accounting records. Borrower Representative, by the execution of this Report, hereby ratifies, confirms and affirms all of the terms, conditions and provisions of the Agreement and the other Loan Documents, and further certifies on this 12th day of December, 2014 that the Loan Parties are in compliance with the Agreement and the other Loan Documents. Capitalized terms used but not defined in this Report shall have the meaning assigned to such term in the Agreement.

BORROWER NAME:

Cott Corporation

AUTHORIZED SIGNATURE:

24	Reserves - Earnout	
25	Total Borrowing Base Value	
25.A	Total Availability/ CAPS	
26	Revolver Line	Total Revolver Line
26A	Line Reserve	
27	Maximum Borrowing Limit (Lesser of 25. or 26.)*	Total Available
27A	Suppressed Availability	
LOAN STATUS		
28	Previous Loan Balance (Previous Report Line 31)	
29	Less: A. Net Repayments	
	B. Adjustments / Other _____	
30	Add: A. Request for Funds	
	B. Adjustments / Other _____	
31	New Loan Balance	Total New Loan Balance:
32	Letters of Credit/Bankers Acceptance Outstanding	
33	Availability Not Borrowed (Lines 27 less 31 & 32)	
34	Term Loan	
35	OVERALL EXPOSURE (lines 31 & 34)	

Pursuant to, and in accordance with, the terms and provisions of that certain Credit Agreement, as amended by Amendment No. 1, dated as of April 19, 2012, as further amended by Amendment No. 2, dated as of July 19, 2012, as further amended by Amendment No. 3, dated as of October 22, 2013, as further amended by Amendment No. 4, dated as of May 28, 2014, and as further amended by Amendment No. 5, dated as of December 12, 2014 (as it may be further amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), among COTT CORPORATION CORPORATION COTT, a corporation organized under the laws of Canada (the "Borrower Representative"), COTT BEVERAGES INC., a Georgia corporation, CLIFFSTAR LLC, a Delaware limited liability company, COTT BEVERAGES LIMITED, a company organized under the laws of England and Wales, and DS SERVICES OF AMERICA, INC., a Delaware corporation, as Borrowers, the other Loan Parties party hereto, the Lenders party hereto, JPMORGAN CHASE BANK, N.A., LONDON BRANCH, as UK Security Trustee, JPMORGAN CHASE BANK, N.A., as Administrative Agent and Administrative Collateral Agent, and GENERAL ELECTRIC CAPITAL CORPORATION, as Co-Collateral Agent, Borrower Representative is executing and delivering to the Administrative Agent and the Collateral Agents this Borrowing Base Certificate accompanied by supporting data (collectively referred to as a "Report"). Borrower Representative warrants and represents to the Secured Parties that this Report is true, correct, and based on information contained in the applicable Loan Parties' own financial accounting records. Borrower Representative, by the execution of this Report, hereby ratifies, confirms and affirms all of the terms, conditions and provisions of the Agreement and the other Loan Documents, and further certifies on this 12th day of December, 2014 that the Loan Parties are in compliance with the Agreement and the other Loan Documents. Capitalized terms used but not defined in this Report shall have the meaning assigned to such term in the Agreement.

BORROWER NAME:

Cott Corporation

AUTHORIZED SIGNATURE:



COTT COMBINED BORROWING BASE REPORT

Obligor Number:

Rpt #

Loan Number:

Date:

Period Covered:

COLLATERAL CATEGORY		Real Estate	
		M & E	Total Eligible Collateral
	Description		
1	Existing Real Estate (Appraised FMV)		
2			
3	Beginning Balance (Previous report - Line 3)		
4	Additions to Collateral		
5	Deductions to Collateral		
6	Total Ending Collateral Balance		
7	Advance Rate Percentage		
8	Net Available - Borrowing Base Value*		Mths Outstanding
	<i>* Rounded to tie to Credit Agreement</i>		Per debt agreement
1	Machinery & Equipment (Appraised NOLV)		RE Percentage
2			
3	Beginning Balance (Previous report - Line 12)		
4	Additions to Collateral		
5	Deductions to Collateral		Mths Outstanding
6	Total Ending Collateral Balance		Per debt agreement
7	Advance Rate Percentage		Equip Percentage
8	Net Available - Borrowing Base Value*		
	<i>* Rounded to tie to Credit Agreement</i>		
1	New Real Estate (Appraised FMV)		
2			
3	Beginning Balance (Previous report - Line 3)		
4	Additions to Collateral		
5	Deductions to Collateral		
6	Total Ending Collateral Balance		
7	Advance Rate Percentage		
8	Net Available - Borrowing Base Value*		Mths Outstanding
	<i>*Rounded to tie to Credit Agreement</i>		Per debt agreement
1	Machinery & Equipment (Appraised NOLV)		RE Percentage
1	Fixed Assets		
	Fixed Asset Sublimit		
2	Combined Fixed Asset Availability		
3			
4			
5			
6	Total eligibles - M&E/Real Estate		
25	Total Borrowing Base Value		
25.A	Total Availability/ CAP		
26	Revolver Line		
26A	Line Reserve		
27	Maximum Borrowing Limit (Lesser of 25. or 26.)*		Total Available
27A	Suppressed Availability		

Pursuant to, and in accordance with, the terms and provisions of that certain Credit Agreement, as amended by Amendment No. 1, dated as of April 19, 2012, as further amended by Amendment No. 2, dated as of July 19, 2012, as further amended by Amendment No. 3, dated as of October 22, 2013, as further amended by Amendment No. 4, dated as of May 28, 2014, and as further amended by Amendment No. 5, dated as of December 12, 2014 (as it may be further amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), among COTT CORPORATION CORPORATION COTT, a corporation organized under the laws of Canada (the "Borrower Representative"), COTT BEVERAGES INC., a Georgia corporation, CLIFFSTAR LLC, a Delaware limited liability company, COTT BEVERAGES LIMITED, a company organized under the laws of England and Wales, and DS SERVICES OF AMERICA, INC., a Delaware corporation, as Borrowers, the other Loan Parties party hereto, the Lenders party hereto, JPMORGAN CHASE BANK, N.A., LONDON BRANCH, as UK Security Trustee, JPMORGAN CHASE BANK, N.A., as Administrative Agent and Administrative Collateral Agent, and GENERAL ELECTRIC CAPITAL CORPORATION, as Co-Collateral Agent, Borrower Representative is executing and delivering to the Administrative Agent and the Collateral Agents this Borrowing Base Certificate accompanied by supporting data (collectively referred to as a "Report"). Borrower Representative warrants and represents to the Secured Parties that this Report is true, correct, and based on information contained in the applicable Loan Parties'

own financial accounting records. Borrower Representative, by the execution of this Report, hereby ratifies, confirms and affirms all of the terms, conditions and provisions of the Agreement and the other Loan Documents, and further certifies on this 12th day of December, 2014 that the Loan Parties are in compliance with the Agreement and the other Loan Documents. Capitalized terms used but not defined in this Report shall have the meaning assigned to such term in the Agreement.

BORROWER NAME:

Cott Corporation

AUTHORIZED SIGNATURE:

FORM OF AGGREGATE BORROWING BASE CERTIFICATE

See attached.



COTT COMBINED BORROWING BASE REPORT

Obligor Number:

Rpt #

Loan Number:

Date:

Period Covered:

COLLATERAL CATEGORY		<u>A/R</u>	<u>Inventory</u>	<u>Real Estate</u> <u>M & E</u>	<u>Total Eligible Collateral</u>
	<i>Description</i>				
1	Beginning Balance (Previous report - Line 8)				
2	Additions to Collateral (Gross Sales or Purchases)				
3	Other Additions (Add back any non - A/R cash in line 3)				
4	Deductions to Collateral (Cash Received)				
5	Deductions to Collateral (Discounts, other)				
6	Deductions to Collateral (Credit Memos, all)				
7	Other non-cash credits to A/R				
8	Total Ending Collateral Balance				
9	Past Due > 60				
10	Credits in Prior				
11	Crossage				
12	Contras				
13	Foreign Not Covered by L/C				
14	Federal Government				
15	Loss of Profit Penalties Reserve				
16	Chargebacks (Current)				
17	Miscellaneous Sales Rent				
18	Contamination Reserve				
19	Intercompany/Affiliates				
20	Shortpays (Current)				
21	Debit Memos				
22	Accruals for Billbacks				
23	Volume Rebate Accruals				
24	Dilution Reserve - Various				
25	Accrued Deposits - POP				
26	Cash Received not Posted				
27	Less Ineligible - Other (includes bankruptcy customers)				
28	Total Ineligibles - Accounts Receivable				
29	Work In Process				
30	Quarantine Stock (QA Stock)				
31	Short Dated				
32	Slow Moving/Obsolete				
33	Retention of Title				
34	Packaging Supplies				
35	Held Goods				
36	Capitalization/Revaluation Reserve				
37	Co-pack Ingredients				
38	Consigned Inventory				
39	NRV Adjustment				
40	Warehouse Overhead				
41	Grape Bottoms				
42	2009 Cranberry Crop Cost Test Reserve				
43	Perpetuals Overstated to GL				
44	Less Ineligible — Other (attach schedule)				
45	Total Ineligibles Inventory				
21	Total Eligible Collateral				
22	Advance Rate Percentage				
23	Net Available - Borrowing Base Value				
24	Reserves - Canadian Priming Liens				
24	Reserves - Rent				
24	Reserves - Payroll				
24	Reserves - Payments to Co-Packers				
24	Reserves - PACA				
24	Reserves - Ring Fence				
24	Reserves - Earnout				

25 **Total Borrowing Base Value**

25A **Total Availability/ Eligible INV CAP**

26	Revolver Line	Total Revolver Line
26A	Line Reserve	
27	Maximum Borrowing Limit (Lesser of 25. or 26.)*	Total Available
27A	Suppressed Availability	
LOAN STATUS		
28	Previous Loan Balance (Previous Report Line 31)	
29	Less: A. Net Repayments	
	B. Adjustments / Other _____	
30	Add: A. Request for Funds	
	B. Adjustments / Other _____	
31	New Loan Balance	Total New Loan Balance:
32	Letters of Credit/Bankers Acceptance Outstanding	
33	Availability Not Borrowed (Lines 27 less 31 & 32)	
34	Term Loan	
35	OVERALL EXPOSURE (lines 31 & 34)	

Pursuant to, and in accordance with, the terms and provisions of that certain Credit Agreement, as amended by Amendment No. 1, dated as of April 19, 2012, as further amended by Amendment No. 2, dated as of July 19, 2012, as further amended by Amendment No. 3, dated as of October 22, 2013, as further amended by Amendment No. 4, dated as of May 28, 2014, and as further amended by Amendment No. 5, dated as of December 12, 2014 (as it may be further amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), among COTT CORPORATION CORPORATION COTT, a corporation organized under the laws of Canada (the "Borrower Representative"), COTT BEVERAGES INC., a Georgia corporation, CLIFFSTAR LLC, a Delaware limited liability company, COTT BEVERAGES LIMITED, a company organized under the laws of England and Wales, and DS SERVICES OF AMERICA, INC., a Delaware corporation, as Borrowers, the other Loan Parties party hereto, the Lenders party hereto, JPMORGAN CHASE BANK, N.A., LONDON BRANCH, as UK Security Trustee, JPMORGAN CHASE BANK, N.A., as Administrative Agent and Administrative Collateral Agent, and GENERAL ELECTRIC CAPITAL CORPORATION, as Co-Collateral Agent, Borrower Representative is executing and delivering to the Administrative Agent and the Collateral Agents this Borrowing Base Certificate accompanied by supporting data (collectively referred to as a "Report"). Borrower Representative warrants and represents to the Secured Parties that this Report is true, correct, and based on information contained in the applicable Loan Parties' own financial accounting records. Borrower Representative, by the execution of this Report, hereby ratifies, confirms and affirms all of the terms, conditions and provisions of the Agreement and the other Loan Documents, and further certifies on this 12th day of December, 2014 that the Loan Parties are in compliance with the Agreement and the other Loan Documents. Capitalized terms used but not defined in this Report shall have the meaning assigned to such term in the Agreement.

BORROWER NAME:

AUTHORIZED SIGNATURE

Cott Corporation

FORM OF COMPLIANCE CERTIFICATE

See attached.

COMPLIANCE CERTIFICATE

To: The Administrative Agent and the Lenders party to the
Credit Agreement Described Below

This Compliance Certificate is furnished pursuant to that certain Credit Agreement, dated as of August 17, 2010 (as amended by that certain Amendment No. 1 to Credit Agreement, dated as of April 19, 2012, and further amended by that certain Amendment No. 2 to Credit Agreement, dated as of July 19, 2012, and further amended by that certain Amendment No. 3 to Credit Agreement, dated as of October 22, 2013, and further amended by that certain Amendment No. 4 to Credit Agreement, dated as of May 28, 2014, and further amended by that certain Amendment No. 5 to Credit Agreement, dated as of December 12, 2014, and s may be further amended, restated, supplemented, modified, renewed or extended from time to time, the "Agreement"), among Cott Corporation Corporation Cott, a corporation organized under the laws of Canada, Cott Beverages Inc., a Georgia corporation, Cliffstar LLC, a Delaware limited liability company, DS Services of America, Inc., a Delaware corporation, and Cott Beverages Limited, a company organized under the laws of England and Wales, as Borrowers, the other Loan Parties party hereto, the Lenders party hereto, JPMorgan Chase Bank, N.A., London Branch, as UK Security Trustee, JPMorgan Chase Bank, N.A., as Administrative Agent and Administrative Collateral Agent, General Electric Capital Corporation, as Co-Collateral Agent, and the other parties thereto. Unless otherwise defined herein, capitalized terms used in this Compliance Certificate have the meanings ascribed thereto in the Agreement.

THE UNDERSIGNED HEREBY CERTIFIES ON BEHALF OF THE BORROWERS AND NOT IN THE UNDERSIGNED'S
INDIVIDUAL CAPACITY, THAT:

1. I am the duly elected ¹ of the Borrower Representative;

2. I have reviewed the terms of the Agreement and I have made, or have caused to be made under my supervision, a detailed review of the transactions and conditions of the Company and its Subsidiaries during the accounting period covered by the attached financial statements [**for quarterly or monthly financial statements add:** and such financial statements present fairly in all material respects the financial condition and results of operations of the Company and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes];

3. The examinations described in paragraph 2 did not disclose, except as set forth below, and I have no knowledge of (i) the existence of any condition or event which constitutes a Default during or at the end of the accounting period covered by the attached financial statements or as of the date of this Certificate or (ii) any change in GAAP or in the application thereof that has occurred since the date of the audited financial statements referred to in Section 3.04 of the Agreement;

¹ Financial Officer or Treasurer of the Borrower Representative.

4. I hereby certify that no Loan Party has changed (i) its name, (ii) its chief executive office, (iii) its principal place of business, (iv) the type of entity it is or (v) its state or other jurisdiction of incorporation or organization without having given the Agent the notice required by Section 4.15 of the U.S. Security Agreement or Section 4.15 of the Canadian Security Agreement, as applicable;

[5. (i) Schedule I(a) attached hereto sets forth financial data and computations of the Fixed Charge Coverage Ratio for the fiscal quarter most recently ended and, if applicable, evidencing the Borrowers' compliance with the covenant contained in Section 6.13 of the Agreement, all of which data and computations are true, complete and correct in all material respects and (ii) Schedule I(b) attached hereto sets forth financial data and computations of the Consolidated Leverage Ratio as of the last day of the fiscal quarter most recently ended, all of which data and computations are true, complete and correct in all material respects;]²

[6. Schedule II attached hereto sets forth an updated Customer List;]³

7. Schedule III attached hereto sets forth a detailed listing of all intercompany loans made by any of the Loan Parties or their Restricted Subsidiaries since the delivery of the last Compliance Certificate (or if no Compliance Certificate has been previously delivered, since the Effective Date);

[8. Schedule IV sets forth a list of (i) all Intellectual Property owned by the Loan Parties which is the subject of a registration or application in any intellectual property registry which has been acquired, filed or issued since the delivery of the last Compliance Certificate (or if no Compliance Certificate has been previously delivered, since the Effective Date), and (ii) any material licenses of Intellectual Property to which any Loan Party has become a party to or otherwise bound by (whether as licensor or licensee) since the delivery of the last Compliance Certificate (or if no Compliance Certificate has been previously delivered, since the Effective Date);]⁴

[9. Schedule V sets forth (i) a calculation of (x) EBITDA for the period of four fiscal quarters of the Company and its Subsidiaries most recently ended, and (y) consolidated total assets of the Company and its Subsidiaries as at the last day of such four fiscal quarter period and (ii) calculations demonstrating compliance with the limitations set forth in Section 5.13(a)(iii) of the Agreement;]⁵

10. Schedule VI sets forth a list of all commercial tort claims (as defined in the UCC) in excess of \$1,000,000 acquired by the Loan Parties since the delivery of the last Compliance Certificate (or if no Compliance Certificate has been previously delivered, since the Effective Date); and

11. Schedule VII sets forth a list of all letters of credit (other than those that are supporting obligations (within the meaning of the UCC) for other Collateral that is subject to a perfected security interest in favor of the Administrative Agent) in excess of \$1,000,000 as to which any Loan Party is the beneficiary and acquired by the Loan Parties since the delivery of the last Compliance Certificate (or if no Compliance Certificate has been previously delivered, since the Effective Date).

² Schedule I is only required for each quarter of each fiscal year of the Company.

³ Schedule II is only required for the first and third quarters of each fiscal year of the Company.

⁴ Schedule IV is only required for the fourth quarter of each fiscal year of the Company.

⁵ Schedule V is only required for each quarter of each fiscal year of the Company.

12. Schedule VIII sets forth any change in any Loan Party's mailing address, corporate offices or warehouses or locations at which Collateral is held or stored, or the location of its records concerning the Collateral as set forth in the Security Agreement, since the delivery of the last Compliance Certificate (or if no Compliance Certificate has been previously delivered, since the Effective Date).

[Enclosed with this Compliance Certificate is a certificate of good standing for each U.S. Co-Borrower from the appropriate governmental officer in its jurisdiction of incorporation (or if such certificate of good standing is not enclosed with this Compliance Certificate, then an order has been placed by such U.S. Co-Borrower to obtain the same prior to the date hereof).]⁶

Described below are the exceptions, if any, to paragraph 3 listing, in detail, the (i) nature of the condition or event, the period during which it has existed and the action which the Borrowers have taken, are taking, or propose to take with respect to each such condition or event or (ii) the change in GAAP or the application thereof and the effect of such change on the attached financial statements:

The foregoing certifications[, together with the computations set forth in [Schedule I] [and] [Schedule V] hereto] and the financial statements delivered with this Certificate in support hereof, are made and delivered this day of , .

COTT CORPORATION
CORPORATION COTT,
as Borrower Representative

By: _____
Name: _____
Title: _____

⁶ The certificate of good standing is only required for the first and third quarters of each fiscal year of the Company.

(a)

[Calculations of Fixed Charged Coverage Ratio as of ,]

(b)

[Calculations of Consolidated Leverage Ratio as of ,]

[Customer List]

Intercompany Loans

[Intellectual Property]

[Calculation of EBITDA for the period of four fiscal quarters of the Company and its Subsidiaries ended ,]

[Calculation of consolidated total assets of the Company and its Subsidiaries as at the last day of ,]

[Calculations demonstrating compliance with the limitations set forth in Section 5.13(a)(iii) of the Agreement]

Commercial Tort Claims

Letters of Credit

Change of Mailing Address and Location

*** CONFIDENTIAL ***

Exhibit G

FORM OF INTERCREDITOR AGREEMENT

See attached.

AMENDED AND RESTATED INTERCREDITOR AGREEMENT

dated as of

December 12, 2014

among

JPMORGAN CHASE BANK, N.A.,
as Credit Agreement Administrative Agent, a Credit Agreement Collateral Agent,
and a First-Priority Collateral Agent,

JPMORGAN CHASE BANK, N.A., LONDON BRANCH,
as a Credit Agreement Collateral Agent
and a First-Priority Collateral Agent,

WILMINGTON TRUST, NATIONAL ASSOCIATION,
as Notes Collateral Agent and Second-Priority Collateral Agent,

each Other First-Priority Representative from time to time party hereto,

each Other Second-Priority Representative from time to time party hereto,

COTT CORPORATION CORPORATION COTT,
COTT BEVERAGES INC.,
COTT BEVERAGES LIMITED,
CLIFFSTAR LLC,
DS SERVICES HOLDINGS, INC.,
DS SERVICES OF AMERICA, INC.,

and

The Subsidiaries of Cott Corporation Corporation Cott from time to time party hereto

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Exhibit A	Form of Joinder Agreement (Other First-Priority Obligations)
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Schedule I	Subsidiary Parties

AMENDED AND RESTATED INTERCREDITOR AGREEMENT

AMENDED AND RESTATED INTERCREDITOR AGREEMENT dated as of December 12, 2014, among JPMORGAN CHASE BANK, N.A. (“*Chase*”), as Credit Agreement Administrative Agent, a Credit Agreement Collateral Agent, and a First-Priority Collateral Agent, JPMORGAN CHASE BANK, N.A., LONDON BRANCH, as a Credit Agreement Collateral Agent and a First-Priority Collateral Agent, WILMINGTON TRUST, NATIONAL ASSOCIATION, as Notes Collateral Agent and Second-Priority Collateral Agent, each additional Other First-Priority Representative and Other Second-Priority Representative that from time to time becomes a party hereto pursuant to Section 8.21, COTT CORPORATION CORPORATION COTT, a corporation organized under the laws of Canada (the “*Company*”), COTT BEVERAGES INC., a Georgia corporation (“*Cott Beverages*”), CLIFFSTAR LLC, a Delaware limited liability company (“*Cliffstar*”), COTT BEVERAGES LIMITED, a company organized under the laws of England and Wales (“*CBL*”), DS SERVICES OF AMERICA, INC., a Delaware corporation (formerly known as DS Waters of America, Inc.) (“*DS Services*”), DS SERVICES HOLDINGS, INC., a Delaware corporation (formerly known as DS Waters Enterprises, Inc.) (“*DS Holdings*”), and each Subsidiary of the Company listed on Schedule I hereto or that otherwise becomes a party hereto pursuant to Section 8.21.

A. DS Services is party to an asset based lending facility (the “*Existing ABL*”) and a term loan (the “*Existing Term Loan*”), each dated August 30, 2013, in connection with which it entered into intercreditor agreements, each dated as of August 30, 2013 (the “*Existing Intercreditor Agreements*”) that govern the relative priority of the liens securing DS Services’ obligations under the Existing ABL, the Existing Term Loan, its existing 10.000% Second-Priority Senior Secured Notes due 2021, and other obligations. In connection with the repayment of the obligations and the termination of the commitments under the Existing ABL and the Existing Term Loan and the entry into the Credit Agreement (as defined below), the Existing Intercreditor Agreements are being amended and restated by way of this Amended and Restated Intercreditor Agreement.

B. The Company, Cott Beverages, Cliffstar, CBL and DS Services, as borrowers, the other loan parties party thereto from time to time, the lenders party hereto from time to time, JPMorgan Chase Bank, N.A., as administrative agent and administrative collateral agent, the other agents from time to time party thereto, and the other parties from time to time party thereto are party to the Credit Agreement, dated as of the date hereof (as amended, restated, supplemented, Refinanced, or otherwise modified from time to time, the “*Credit Agreement*”).

C. The Credit Agreement is included in the definition of “*New Credit Agreement*” under the Notes Indenture (as defined below), and the Credit Agreement Secured Obligations of the Company and certain of its Subsidiaries under the Credit Agreement and the Credit Agreement Documents constitute Credit Agreement Secured Obligations and First-Priority Obligations hereunder.

D. DS Services, as issuer, the Company, Cott Beverages, Cliffstar, CBL and DS Services, and certain of their Subsidiaries and Wilmington Trust, National Association, as trustee and collateral agent, are party to that certain Indenture, dated as of August 30, 2013, among DS Services of America, Inc., the guarantors party thereto and Wilmington Trust,

National Association, as trustee and collateral agent, as amended by the Supplemental Indenture dated as of August 30, 2013, that certain Second Supplemental Indenture dated as of December 2, 2014 and that certain Third Supplemental Indenture dated as of December 12, 2014 (as the foregoing are amended, restated, supplemented or otherwise modified from time to time, the “*Notes Indenture*”) pursuant to which the 10.000% Second Priority Senior Secured Notes due 2021 were originally issued on August 30, 2013. The Obligations of the Company and certain of its Subsidiaries under the Notes Indenture and the other Notes Documents constitute Notes Obligations and Second-Priority Obligations hereunder.

Accordingly, in consideration of the foregoing, the mutual covenants and obligations herein set forth and for other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

Section 1. Definitions .

1.1 Defined Terms . As used in this Agreement, the following terms have the meanings specified below:

“*Agreement*” shall mean this Intercreditor Agreement, as amended, restated, renewed, extended, supplemented or otherwise modified from time to time in accordance with the terms hereof.

“*Bankruptcy Law*” shall mean Title 11 of the United States Code and any similar federal, state or foreign law for the relief of debtors, and any other applicable insolvency or other similar law of any jurisdiction, including any law of any jurisdiction permitting a debtor to obtain a stay or a compromise of the claims of its creditors against it and including any rules and regulations pursuant thereto, and including any provision for arrangement of debt obligations under applicable constating corporate laws.

“*Business Day*” shall mean any day other than a Saturday, a Sunday or a day that is a legal holiday under the laws of the State of New York or on which banking institutions in the State of New York are required or authorized by law or other governmental action to close.

“*Cash Management Obligations*” means, with respect to any Person, any and all obligations of such Person, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor) in connection with the following banking services: (a) commercial credit cards, (b) stored value cards and (c) treasury management services (including, without limitation, controlled disbursement, automated clearinghouse transactions, return items, overdrafts and interstate depository network services), including all “Banking Services Obligations”, as defined in the Credit Agreement, or any equivalent term under any future Credit Agreement.

“*CBL*” shall have the meaning set forth in the preamble .

“*Chase*” shall have the meaning set forth in the preamble .

“ *Cliffstar* ” shall have the meaning set forth in the preamble .

“ *Common Collateral* ” means all of the assets of any Grantor, whether real, personal or mixed, constituting both First-Priority Collateral and Second-Priority Collateral.

“ *Company* ” shall have the meaning set forth in the preamble .

“ *Comparable Second-Priority Collateral Document* ” shall mean, in relation to any Common Collateral subject to any Lien created under any First-Priority Collateral Document, those Second-Priority Collateral Documents that create a Lien on the same Common Collateral, granted by the same Grantor.

“ *Cott Beverages* ” shall have the meaning set forth in the preamble .

“ *Credit Agreement* ” shall have the meaning set forth in the recitals .

“ *Credit Agreement Administrative Agent* ” shall mean Chase, in its capacity as administrative agent under the Credit Agreement and the other Credit Agreement Documents, and its permitted successors in such capacity, or any other Person acting in an equivalent capacity under any future Credit Agreement.

“ *Credit Agreement Collateral* ” shall mean all of the assets of any Grantor, whether now owned or hereafter acquired by any Grantor, whether real, personal or mixed, in which a Lien is granted or purported to be granted to any Credit Agreement Secured Party as security for any Credit Agreement Secured Obligations.

“ *Credit Agreement Collateral Agents* ” shall mean (i) JPMorgan Chase Bank, N.A., London Branch, as UK security trustee, and (ii) Chase, as administrative collateral agent, in each case under the Credit Agreement Documents, together with its successors and permitted assigns under the Credit Agreement Documents exercising substantially the same rights and powers, or any other Person or Persons acting in an equivalent capacity under any future Credit Agreement Documents.

“ *Credit Agreement Collateral Documents* ” means all “ *Collateral Documents* ” as defined in the Credit Agreement (or any equivalent term under any future Credit Agreement), and any other documents now existing or entered into after the date hereof that create (or purport to create) Liens on any assets or properties of any Grantor to secure any Credit Agreement Secured Obligations, in each case as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

“ *Credit Agreement Documents* ” means the Credit Agreement, the Credit Agreement Collateral Documents and the other “ *Loan Documents* ” as defined in the Credit Agreement (or any equivalent term under any future Credit Agreement), in each case as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

“ *Credit Agreement Obligations* ” means (i) all “Secured Obligations” as such term is defined in the Credit Agreement (including any Post-Petition Interest), and (ii) all other

obligations to pay principal, premium, if any, and interest (including any Post-Petition Interest) when due and payable, and all other amounts due or to become due under or in connection with the Credit Agreement Documents and the performance of all other Obligations of the obligors thereunder to the lenders and agents under the Credit Agreement Documents, according to the respective terms thereof.

“**Credit Agreement Secured Obligations**” means, collectively, (i) the Credit Agreement Obligations and (ii) any First-Priority Cash Management Obligations and First-Priority Hedging Obligations included in the term “Secured Obligations” as defined in the Credit Agreement. To the extent any payment with respect to any Credit Agreement Secured Obligation (whether by or on behalf of any Grantor, as proceeds of security, enforcement of any right of setoff or otherwise) is declared to be a fraudulent conveyance, a preference, a transfer for undervalue or equivalent or similar transaction under the laws of any jurisdiction in any respect, set aside or required to be paid to a debtor in possession, any Second-Priority Secured Party, receiver, trustee in bankruptcy or similar Person, then the obligation or part thereof originally intended to be satisfied shall, for the purposes of this Agreement and the rights and obligations of the Credit Agreement Secured Parties and the Second-Priority Secured Parties, be deemed to be reinstated and outstanding as if such payment had not occurred.

“**Credit Agreement Secured Parties**” means the “**Secured Parties**” as defined in the Credit Agreement (or any equivalent term under any future Credit Agreement).

“**Deposit Account**” shall have the meaning set forth in the Uniform Commercial Code.

“**Deposit Account Collateral**” shall mean that part of the Common Collateral (if any) comprised of or contained in Deposit Accounts or Securities Accounts.

“**DIP Financing**” shall have the meaning set forth in Section 6.1.

“**Discharge of First-Priority Obligations**” shall mean, except to the extent otherwise provided in Section 5.7, the first date on which (a) the First-Priority Obligations (except for contingent indemnities and cost and reimbursement obligations to the extent no claim has been made) have been indefeasibly paid in cash in full (or cash collateralized or defeased in accordance with the terms of the First-Priority Documents), (b) all commitments to extend credit under the First-Priority Documents have been terminated, (c) there are no outstanding letters of credit or similar instruments issued under the First-Priority Documents (other than such as have been cash collateralized or defeased in accordance with the terms of the First-Priority Documents), and (d) the First-Priority Collateral Agent and each other First-Priority Representative has delivered a written notice to the Second-Priority Representative stating that the events described in clauses (a), (b) and (c) have occurred to the satisfaction of the First-Priority Secured Parties.

“**DS Holdings**” shall have the meaning set forth in the preamble.

“**DS Services**” shall have the meaning set forth in the preamble.

“**First-Priority Cash Management Obligations**” means any Cash Management Obligations secured by or purported to be secured by any Common Collateral under the First-Priority Collateral Documents.

“**First-Priority Collateral**” shall mean the Credit Agreement Collateral and all of the assets of any Grantor, whether now owned or hereafter acquired by any Grantor, whether real, personal or mixed, in which a Lien is granted or purported to be granted to any Other First-Priority Secured Party as security for any Other First-Priority Obligations.

“**First-Priority Collateral Agent**” shall mean (a) at any time the Credit Agreement is in effect, the Credit Agreement Collateral Agents and (b) at any other time, such agent, representative or trustee (or Person acting in an equivalent capacity) as is designated “**First-Priority Collateral Agent**” by the First-Priority Secured Parties pursuant to the terms of the First-Priority Documents.

“**First-Priority Collateral Documents**” means (a) the Credit Agreement Collateral Documents and (b) any documents now existing or entered into after the date hereof that create (or purport to create) Liens on any assets or properties of any Grantor to secure any First-Priority Cash-Management Obligations, First-Priority Hedging Obligations or any Other First-Priority Obligations.

“**First-Priority Credit Documents**” means (a) the Credit Agreement Documents and (b) any Other First-Priority Documents.

“**First-Priority Documents**” means (a) the Credit Agreement Documents, (b) the Other First-Priority Documents, and (c) each agreement, document or instrument providing for or evidencing a First-Priority Hedging Obligation or First-Priority Cash Management Obligation, in each case as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

“**First-Priority Hedging Obligations**” means any Hedging Obligations secured by or purported to be secured by any Common Collateral under the First-Priority Collateral Documents.

“**First-Priority Obligations**” means (a) the Credit Agreement Secured Obligations, (b) the Other First-Priority Obligations, and (c) the First-Priority Hedging Obligations and First-Priority Cash Management Obligations (including without limitation any Post-Petition Interest thereon) (which, in the case of Other First-Priority Obligations, shall be deemed to be part of the Series of Other First-Priority Obligations to which they relate to the extent provided in the applicable Other First-Priority Document).

“**First-Priority Representatives**” shall mean (a) in the case of the Credit Agreement Secured Obligations, the Credit Agreement Administrative Agent and (b) in the case of any Series of First-Priority Obligations, the Other First-Priority Representative with respect thereto. The term “First-Priority Representatives” shall include the First-Priority Collateral Agents as the context requires.

“**First-Priority Secured Parties**” shall mean (a) the Credit Agreement Secured Parties and (b) the Other First-Priority Secured Parties, including the First-Priority Representatives and the First Priority Collateral Agents.

“**Grantors**” shall mean the Company and each of its Subsidiaries that has executed and delivered a First-Priority Collateral Document or a Second-Priority Collateral Document.

“**Hedging Obligations**” means, with respect to any Person, any and all obligations of such Person, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor), under (a) any agreement with respect to (i) the purchase of any commodity (including, without limitation, resin) used or consumed in the ordinary course of the Company’s business (including any commodity sold by the Company or any of its Subsidiaries directly to a vendor solely for the purpose of being used or consumed to manufacture products of the Company or any of its Subsidiaries in the ordinary course of such vendor’s business), in each case by any Grantor and (ii) any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Company or any of its Subsidiaries shall be an agreement in respect of Hedging Obligations and (b) any and all cancellations, buy backs, reversals, terminations or assignments of any transaction described in clause (a) of this definition, including all “Swap Agreement Obligations”, as defined in the Credit Agreement, or any equivalent term under any future Credit Agreement.

“**Insolvency or Liquidation Proceeding**” shall mean (a) any voluntary or involuntary case or proceeding under any Bankruptcy Law with respect to any Grantor, (b) any other voluntary or involuntary insolvency, administration, reorganization, arrangement of debt obligations under constating corporate statutes or bankruptcy case or proceeding, or any receivership, liquidation, administration, reorganization or other similar case or proceeding with respect to any Grantor or with respect to any of its assets, (c) any liquidation, dissolution, reorganization, administration or winding up of any Grantor whether voluntary or involuntary and whether or not involving insolvency or bankruptcy (except for any voluntary liquidation, dissolution or other winding up to the extent expressly permitted by the applicable First-Priority Documents and Second-Priority Documents) or (d) any assignment for the benefit of creditors or any other marshalling of assets and liabilities of any Grantor.

“**Lien**” means, with respect to any asset, (a) any mortgage, deed of trust, lien, hypothecation, pledge, charge, security interest or encumbrance in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease, statutory trust or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

“*Notes Collateral*” shall mean all of the assets of any Grantor, whether now owned or hereafter acquired by any Grantor, whether real, personal or mixed, in which a Lien is granted or purported to be granted to any Notes Secured Party as security for any Notes Obligations.

“*Notes Collateral Agent*” shall mean Wilmington Trust, National Association, in its capacity as collateral agent under the Notes Indenture and the Notes Collateral Documents, and its permitted successors in such capacity.

“*Notes Collateral Agreement*” means the Amended and Restated Collateral Agreement (Second Lien) dated as of the date hereof, among the Company, certain of its Subsidiaries and the Notes Collateral Agent, as amended, restated, supplemented or modified from time to time.

“*Notes Collateral Documents*” means the Notes Collateral Agreement, and any documents now existing or entered into after the date hereof that create (or purport to create) Liens on any assets or properties of any Grantor to secure any Notes Obligations, in each case as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

“*Notes Documents*” shall mean (a) the Notes Indenture and the Notes Collateral Documents and (b) any other related document or instrument executed and delivered pursuant to any Notes Document described in clause (a) above evidencing or governing any Obligations thereunder, in each case as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

“*Notes Indenture*” shall have the meaning set forth in the recitals.

“*Notes Obligations*” means all “*Obligations*” (as such term is defined in the Notes Indenture) of the Company and other obligors under the Notes Indenture or any of the other Notes Documents, and all other obligations to pay principal, premium, if any, and interest (including without limitation any Post-Petition Interest) when due and payable, and all other amounts due or to become due under or in connection with the Notes Documents and the performance of all other Obligations of the obligors thereunder to the Notes Secured Parties under the Notes Documents, according to the respective terms thereof.

“*Notes Secured Parties*” shall mean the holders of any Notes Obligations, including the Trustee and the Notes Collateral Agent.

“*Obligations*” means any principal, interest (including without limitation any Post-Petition Interest), premium, penalties, fees indemnifications, reimbursements (including reimbursement obligations with respect to letters of credit and bankers’ acceptances and interest thereon (including without limitation any Post-Petition Interest)), damages and other liabilities payable under the documentation governing any indebtedness; provided, that Obligations with respect to the Notes Obligations shall not include fees or indemnifications in favor of third parties other than the Trustee, the Notes Collateral Agent and the Notes Secured Parties.

“ **Other First-Priority Collateral Agent** ” means, with respect to any Series of Other First-Priority Obligations, any Other First-Priority Representative that acts in the capacity of a collateral agent (or in an equivalent capacity) with respect thereto.

“ **Other First-Priority Documents** ” means each of the agreements, documents and instruments providing for, evidencing or securing (or purporting to secure) any Other First-Priority Obligations of the Grantors and any other related document or instrument executed or delivered pursuant to any Other First-Priority Document at any time or otherwise evidencing or securing (or purporting to secure) any indebtedness or other obligations arising under any Other First-Priority Document, in each case as the same may be amended, restated, supplemented, Refinanced or otherwise modified from time to time in accordance with the terms thereof.

“ **Other First-Priority Obligations** ” means any indebtedness or Obligations (other than Credit Agreement Secured Obligations) of the Grantors that are to be secured with a Lien on the Collateral senior to the Liens securing the Notes Obligations and are designated by the Company as Other First-Priority Obligations hereunder; provided, however, that the requirements set forth in Section 8.21 shall have been satisfied.

“ **Other First-Priority Representative** ” means, with respect to any Series of Other First-Priority Obligations or any separate facility within such Series, the Person elected, designated or appointed as the administrative agent, trustee or other representative of such Series or facility by or on behalf of the holders of such Series or facility, and its respective successors in substantially the same capacity as may from time to time be appointed.

“ **Other First-Priority Secured Parties** ” shall mean the Persons holding Other First-Priority Obligations, including the Other First-Priority Representatives.

“ **Other Second-Priority Collateral Agent** ” with respect to any Series of Other Second-Priority Obligations, any Other Second-Priority Representative that acts in the capacity of a collateral agent (or in an equivalent capacity) with respect thereto.

“ **Other Second-Priority Documents** ” means each of the agreements, documents and instruments providing for, evidencing or securing (or purporting to secure) any Other Second-Priority Obligations and any other related document or instrument executed or delivered pursuant to any Other Second-Priority Document at any time or otherwise evidencing or securing (or purporting to secure) any indebtedness arising under any Other Second-Priority Document, in each case as the same may be amended, restated, supplemented, Refinanced or otherwise modified from time to time in accordance with the terms thereof.

“ **Other Second-Priority Obligations** ” means (a) all “ **Obligations** ” as defined in the Notes Indenture (other than the Notes Obligations) and (b) any other any indebtedness or Obligations (other than the Notes Obligations) of any Grantors that are to be equally and ratably secured with the Notes Obligations and are designated by the Company as Other Second-Priority Obligations hereunder; provided, however, that with respect to this clause (b), the requirements set forth in Section 8.21 shall have been satisfied.

“ **Other Second-Priority Representative** ” means, with respect to any Series of Other Second-Priority Obligations or any separate facility within such Series, the Person elected,

designated or appointed as the administrative agent, trustee or other representative of such Series or facility by or on behalf of the holders of such Series or facility, and its respective successors in substantially the same capacity as may from time to time be appointed.

“**Other Second-Priority Secured Parties**” shall mean the Persons holding Other Second-Priority Obligations, including the Other Second-Priority Representatives.

“**Person**” means any natural person, corporation, business trust, joint venture, association, company, partnership, limited liability company or government, individual or family trusts, or any agency or political subdivision thereof.

“**Plan of Reorganization**” means any plan of reorganization, plan of liquidation, agreement for composition, or other type of plan of arrangement proposed in or in connection with any Insolvency or Liquidation Proceeding.

“**Pledged Collateral**” shall mean the Common Collateral to the extent that possession thereof is necessary to perfect a Lien thereon under the Uniform Commercial Code.

“**Post-Petition Interest**” means any interest or entitlement to fees or expenses or other charges that accrues (or which would have accrued but for the commencement of any Insolvency or Liquidation Proceeding) after the commencement of any Insolvency or Liquidation Proceeding, whether or not allowed or allowable in any such Insolvency or Liquidation Proceeding.

“**Recovery**” shall have the meaning set forth in Section 6.4.

“**Refinance**” shall mean, in respect of any indebtedness, to refinance, extend, renew, defease, amend, increase, modify, supplement, restructure, refund, replace or repay, or to issue other indebtedness or enter into alternative financing arrangements, in exchange or replacement for such indebtedness (in whole or in part), including by adding or replacing lenders, creditors, agents, borrowers and/or guarantors, and including in each case, but not limited to, after the original instrument giving rise to such indebtedness has been terminated and including, in each case, through any credit agreement, indenture or other agreement. “**Refinanced**” and “**Refinancing**” have correlative meanings.

“**Required Lenders**” shall mean, with respect to any First-Priority Credit Document, those First-Priority Secured Parties the approval of which is required to approve an amendment or modification of, termination or waiver of any provision of or consent to any departure from such First-Priority Credit Document (or would be required to effect such consent under this Agreement if such consent were treated as an amendment of such First-Priority Credit Document).

“**Second-Priority Collateral**” shall mean the Notes Collateral and all of the assets of any Grantor, whether now owned or hereafter acquired by any Grantor, whether real, personal or mixed, in which a Lien is granted or purported to be granted to any Other Second-Priority Secured Party as security for any Other Second-Priority Obligations.

“**Second-Priority Collateral Agent**” shall mean such agent or trustee (or Person acting in an equivalent capacity) as is designated “Second-Priority Collateral Agent” by Second-Priority Secured Parties holding a majority in principal amount of the Second-Priority Obligations then outstanding; it being understood that as of the date of this Agreement, the Notes Collateral Agent shall be so designated Second-Priority Collateral Agent.

“**Second-Priority Collateral Documents**” shall mean (a) the Notes Collateral Documents and (b) any documents now existing or entered into after the date hereof that create (or purport to create) Liens on any assets or properties of any Grantor to secure any Other Second-Priority Obligations.

“**Second-Priority Credit Documents**” shall mean (a) the Notes Indenture and (b) the Other Second-Priority Documents.

“**Second-Priority Documents**” shall mean (a) the Notes Documents and (b) the Other Second-Priority Documents.

“**Second-Priority Lien**” shall mean any Lien on any assets of the Company or any other Grantor securing (or purporting to secure) any Second-Priority Obligations.

“**Second-Priority Obligations**” means (a) the Notes Obligations, (b) the Other Second-Priority Obligations and (c) all other Obligations in respect of, or arising under, the Second-Priority Obligations Documents, including all fees and expenses of the collateral agent (or Person acting in an equivalent capacity) for any Other Second-Priority Obligations and shall include any Post-Petition Interest thereon.

“**Second-Priority Representatives**” shall mean (a) in the case of the Notes Obligations, the Notes Collateral Agent and (b) in the case of any Series of Other Second-Priority Obligations, the Other Second-Priority Representative with respect thereto. The term “**Second-Priority Representatives**” shall include the Second-Priority Collateral Agent as the context requires.

“**Second-Priority Secured Parties**” shall mean (a) the Notes Secured Parties and (b) the Other Second-Priority Secured Parties, including the Second-Priority Representatives and the Second-Priority Collateral Agent.

“**Secured Parties**” means the First-Priority Secured Parties and the Second-Priority Secured Parties.

“**Securities Account**” shall have the meaning set forth in the Uniform Commercial Code.

“**Series**” means (a) the Credit Agreement Secured Obligations and each series of Other First-Priority Obligations, each of which shall constitute a separate Series of First-Priority Obligations, except that to the extent that the Credit Agreement Secured Obligations and/or any one or more series of such Other First-Priority Obligations (i) are secured by identical collateral held by a common collateral agent and (ii) have their security interests documented by a single set of security documents, such Credit Agreement Secured Obligations and/or each such series of

Other First-Priority Obligations shall collectively constitute a single Series and (b) the Notes Obligations and each series of Other Second-Priority Obligations, each of which shall constitute a separate Series Second-Priority Obligations, except that to the extent that the Notes Obligations and/or any one or more series of such Other Second-Priority Obligations (i) are secured by identical collateral held by a common collateral agent and (ii) have their security interests documented by a single set of security documents, such Notes Obligations and/or each such series of Other Second-Priority Obligations shall collectively constitute a single Series.

“*Subsidiary*” means any “*subsidiary*”, as defined in the Credit Agreement, and, with respect to any person (herein referred to as the “*parent*”), any corporation, partnership, association or other business entity (a) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or more than 50% of the general partnership interests are, at the time any determination is being made, directly or indirectly, owned, Controlled or held, or (b) that is, at the time any determination is made, otherwise Controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent.

“*Trustee*” means Wilmington Trust, National Association, as trustee for the noteholders under the Notes Indenture, together with its successors or co-agents or co-trustees in substantially the same capacity as may from time to time be appointed.

“*Uniform Commercial Code*” or “*UCC*” shall mean the Uniform Commercial Code as from time to time in effect in the State of New York.

1.2 Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “will” shall be construed to have the same meaning and effect as the word “shall”. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified in accordance with this Agreement, (b) any reference herein to any Person shall be construed to include such Person’s successors and assigns, (c) the words “herein,” “hereof” and “hereunder,” and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Sections shall be construed to refer to Sections of this Agreement and (e) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

Section 2. Lien Priorities.

2.1 Subordination of Liens. Notwithstanding the date, time, manner or order of filing, registration or recordation of any document or instrument (including any financing statement) or grant, attachment or perfection of any Liens granted to the Second-Priority Secured Parties on the Common Collateral or of any Liens granted to the First-Priority Secured Parties on the Common Collateral (or any actual or alleged defect in any of the foregoing), and

notwithstanding any provision of the UCC, or any applicable law or the Second-Priority Documents or the First-Priority Documents or any other circumstance whatsoever (including any non-perfection of any Lien purporting to secure the First-Priority Obligations and/or the Second-Priority Obligations), each Second-Priority Representative, on behalf of itself and each applicable Second-Priority Secured Party, hereby agrees that: (a) any Lien on the Common Collateral securing any First-Priority Obligations now or hereafter held by or on behalf of any First-Priority Secured Parties or any agent or trustee therefor regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall have priority over and be senior in all respects and prior to any Lien on the Common Collateral securing any Second-Priority Obligations, (b) any Lien on the Common Collateral securing any Second-Priority Obligations now or hereafter held by or on behalf of any Second-Priority Secured Parties or any agent or trustee therefor regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall be junior and subordinate in all respects to all Liens on the Common Collateral securing any First-Priority Obligations and (c) with respect to any Second-Priority Obligations (and as among the Second-Priority Secured Parties), the Liens on the Common Collateral securing any Second-Priority Obligations now or hereafter held by or on behalf of any Second-Priority Secured Party or any agent or trustee therefor regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall rank equally and ratably in all respects, subject to the terms of the Second-Priority Documents. All Liens on the Common Collateral securing any First-Priority Obligations shall be and remain senior in all respects and prior to all Liens on the Common Collateral securing any Second-Priority Obligations for all purposes, whether or not such Liens securing any First-Priority Obligations are subordinated to any Lien securing any other obligation of the Company, any other Grantor or any other Person.

2.2 Prohibition on Contesting Liens. Each Second-Priority Representative, for itself and on behalf of each applicable Second-Priority Secured Party, and each First-Priority Representative, for itself and on behalf of each applicable First-Priority Secured Party, agrees that it shall not (and hereby waives any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the validity, extent, perfection, priority, or enforceability of (a) a Lien securing any First-Priority Obligations held (or purported to be held) by or on behalf of any of the First-Priority Secured Parties or any agent or trustee therefor in any First-Priority Collateral or (b) a Lien securing any Second-Priority Obligations held (or purported to be held) by or on behalf of any Second-Priority Secured Party in the Common Collateral, as the case may be; provided, however, that nothing in this Agreement shall be construed to prevent or impair the rights of any First-Priority Secured Party or any agent or trustee therefor to enforce this Agreement (including the priority of the Liens securing the First-Priority Obligations as provided in Section 2.1) or any of the First-Priority Documents.

2.3 No New Liens. Subject to Section 11.04 of the Notes Indenture and the corresponding provision of any other Second-Priority Credit Document, so long as the Discharge of First-Priority Obligations has not occurred, the parties hereto agree that, after the date hereof, (a) none of the Grantors shall grant or permit any additional Liens on any asset or property of any Grantor to secure any Second-Priority Obligations unless it has granted, or concurrently therewith grants, a Lien on such asset or property of such Grantor to secure the First-Priority Obligations, and (b) if any Second-Priority Representative or any other Second-Priority Secured

Party shall acquire or hold any Lien on any assets of the Company or any other Grantor securing any Second-Priority Obligations that are not also subject to the first-priority Lien in respect of the First-Priority Obligations under the First-Priority Documents, such Second-Priority Representative or such other Second-Priority Secured Party (i) shall notify the First-Priority Representatives promptly upon becoming aware thereof and, unless such Grantor shall promptly grant a similar Lien on such asset to each applicable First-Priority Representative as security for the applicable First-Priority Obligations, will (unless the First-Priority Collateral Agent shall agree to defer the same) either (x) release such Lien or (y) assign such Lien to the applicable First-Priority Collateral Agent (and/or its designee) as security for all First-Priority Obligations for the benefit of the all First-Priority Secured Parties (and, in the case of an assignment, each Second-Priority Representative may retain a junior lien on such assets subject to the terms hereof) and (ii) until such release, assignment or such grant of a similar Lien to each First-Priority Representative or the applicable First-Priority Collateral Agent (and/or its designee), shall be deemed to hold and have held in trust such Lien for the benefit of each First-Priority Representative and the other First-Priority Secured Parties as security for the First-Priority Obligations. To the extent that the foregoing provisions are not complied with for any reason, without limiting any other rights and remedies available to the First-Priority Secured Parties, the Second-Priority Representative on its behalf and on behalf of the other Second-Priority Secured Parties, agree that any amounts received by or distributed to any of them pursuant to or as a result of Liens granted in contravention of this Section 2.3 shall be subject to Section 4. Subject to Section 11.04 of the Notes Indenture and the corresponding provision of any Second-Priority Credit Document, each Second-Priority Representative agrees that, after the date hereof, if it shall hold any Lien on any assets of the Company or any other Grantor securing any Second-Priority Obligations that are not also subject to the Lien in favor of each other Second-Priority Representative such Second-Priority Representative shall notify any other Second-Priority Representative promptly upon becoming aware thereof.

2.4 Perfection of Liens. None of the First-Priority Secured Parties shall be responsible for perfecting and maintaining the perfection of Liens with respect to the Common Collateral for the benefit of the Second-Priority Secured Parties. The provisions of this Agreement are intended solely to govern the respective Lien priorities as between the First-Priority Secured Parties and the Second-Priority Secured Parties and shall not impose on the First-Priority Secured Parties or the Second-Priority Secured Parties or any agent or trustee therefor any obligations in respect of the disposition of proceeds of any Common Collateral which would conflict with prior perfected claims therein in favor of any other Person or any order or decree of any court or governmental authority or any applicable law.

2.5 Nature of First-Priority Secured Party Claims. Each Second-Priority Representative, for itself and on behalf of each applicable Second-Priority Secured Party, acknowledges that (a) all or a portion of the First-Priority Obligations may be revolving in nature and that the amount thereof that may be outstanding at any time or from time to time may be increased or reduced and subsequently reborrowed, (b) the terms of the First-Priority Documents and the First-Priority Obligations may be amended, restated, supplemented, extended or otherwise modified, and the First-Priority Obligations, or a portion thereof, may be Refinanced from time to time and (c) the aggregate amount of the First-Priority Obligations may be increased, in each case, without notice to or consent by any Second-Priority Representatives or any Second-Priority Secured Parties and without affecting the provisions hereof. The Lien

priorities provided for in Section 2.1 shall not be altered or otherwise affected by any amendment, supplement, extension or other modification, or any Refinancing, of either the First-Priority Obligations or the Second-Priority Obligations, or any portion thereof. As between the Company and the other Grantors party to the Second-Priority Credit Documents and the Second-Priority Secured Parties, the foregoing provisions will not limit or otherwise affect the obligations of the Company and such Grantors contained in any Second-Priority Document with respect to the incurrence of additional First-Priority Obligations.

2.6 Certain Cash Collateral. Notwithstanding anything in this Agreement or any other First-Priority Documents or Second-Priority Documents to the contrary, collateral consisting of cash and cash equivalents pledged to secure the Credit Agreement Secured Obligations consisting of reimbursement obligations in respect of Letters of Credit (as defined in the Credit Agreement) or otherwise held by the Credit Agreement Administrative Agent pursuant to the Credit Agreement (or any equivalent successor provision or arrangement under any Refinancing thereof or any future Credit Agreement) shall be applied as specified in the Credit Agreement and will not constitute Common Collateral.

Section 3. Enforcement.

3.1 Exercise of Remedies .

(a) So long as the Discharge of First-Priority Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against the Company or any other Grantor, (i) no Second-Priority Representative or any Second-Priority Secured Party will (x) exercise or seek to exercise any rights or remedies (including setoff) with respect to any Common Collateral in respect of any applicable Second-Priority Obligations, or institute any action or proceeding with respect to such rights or remedies (including any action of foreclosure), (y) contest, protest or object to any foreclosure proceeding or action brought with respect to the Common Collateral by any First-Priority Collateral Agent or any First-Priority Secured Party in respect of the First-Priority Obligations, the exercise of any right by any First-Priority Collateral Agent or any First-Priority Secured Party (or any agent or sub-agent on their behalf) in respect of the First-Priority Obligations under any lockbox agreement, control agreement, landlord waiver or bailee's letter or similar agreement or arrangement to which any First-Priority Representative or any First-Priority Secured Party either is a party or may have rights as a third party beneficiary, or any other exercise by any such party, of any rights and remedies relating to the Common Collateral under the First-Priority Documents or otherwise in respect of First-Priority Obligations, or (z) object to the forbearance by the First-Priority Secured Parties from bringing or pursuing any foreclosure proceeding or action or any other exercise of any rights or remedies relating to the Common Collateral in respect of First-Priority Obligations and (ii) except as otherwise provided in the proviso to this clause (ii) of Section 3.1(a), the First-Priority Collateral Agents and the First-Priority Secured Parties shall have the exclusive right to enforce rights, exercise remedies (including setoff and the right to credit bid their debt), institute actions or proceedings and make determinations regarding the release, disposition or restrictions with respect to the Common Collateral without any consultation with or the consent of any Second-Priority Representative or any Second-Priority Secured Party, and shall have the exclusive right to determine and direct the time, method, order, manner and place for enforcing or exercising such right or remedy or instituting or conducting

any proceeding with respect thereto; provided, however, that (A) in any Insolvency or Liquidation Proceeding commenced by or against the Company or any other Grantor, each Second-Priority Representative may file a claim or statement of interest with respect to the applicable Second-Priority Obligations and (B) each Second-Priority Representative may take any action (not adverse to the prior Liens on the Common Collateral securing the First-Priority Obligations, or the rights of the First-Priority Collateral Agents or the First-Priority Secured Parties to exercise remedies or to institute actions or proceedings in respect thereof) in order to create, prove, perfect, preserve or protect (but not enforce) its rights in, and perfection and priority of its Lien on, the Common Collateral. In exercising rights and remedies or instituting actions or proceedings with respect to the First-Priority Collateral, the First-Priority Collateral Agents and the First-Priority Secured Parties may enforce the provisions of the First-Priority Documents and exercise remedies thereunder, all in such order and in such manner as they may determine in the exercise of their sole discretion. Such exercise and enforcement shall include the rights of an agent, receiver, interim receiver or receiver and manager appointed by them or upon their application to sell or otherwise dispose of Common Collateral upon foreclosure, to incur expenses in connection with such sale or disposition, and to exercise all the rights and remedies of a secured lender under the Uniform Commercial Code of any applicable jurisdiction and of a secured creditor under the Bankruptcy Law of any applicable jurisdiction.

(b) So long as the Discharge of First-Priority Obligations has not occurred, each Second-Priority Representative, on behalf of itself and each applicable Second-Priority Secured Party, agrees that it will not take or receive any Common Collateral or any proceeds of Common Collateral in connection with the exercise of any right or remedy (including setoff) with respect to any Common Collateral in respect of the applicable Second-Priority Obligations. Without limiting the generality of the foregoing, unless and until the Discharge of First-Priority Obligations has occurred, except as expressly provided in the proviso in clause (ii) of Section 3.1(a), the sole right of the Second-Priority Representatives and the Second-Priority Secured Parties with respect to the Common Collateral is to hold a Lien on the Common Collateral in respect of the applicable Second-Priority Obligations pursuant to the Second-Priority Documents, as applicable, for the period and to the extent granted therein and to receive a share of the proceeds thereof, if any, after the Discharge of First-Priority Obligations has occurred.

(c) Subject to the proviso in clause (ii) of Section 3.1(a), each Second-Priority Representative, for itself and on behalf of each applicable Second-Priority Secured Party (i) agrees that no Second-Priority Representative or Second-Priority Secured Party will contest, oppose, object to, or take any other action that would interfere with, hinder or delay, in any manner, any exercise of remedies or the conduct of any actions or proceedings undertaken by any First-Priority Collateral Agent or any First-Priority Secured Parties with respect to the Common Collateral under the First-Priority Documents, including any sale, lease, exchange, transfer or other disposition of the Common Collateral, whether by foreclosure or otherwise, (ii) hereby waives any and all rights it or any Second-Priority Secured Party may have as a junior lien creditor or otherwise to direct any First-Priority Representative or any other First-Priority Secured Party to exercise any right or remedy or power with respect to the Common Collateral or pursuant to the First-Priority Collateral Documents or consent or object to the exercise by the First-Priority Collateral Agent or any First-Priority Secured Party of any right, remedy or power with respect to the Common Collateral or pursuant to the First-Priority Collateral Documents or

to the timing or manner in which any such right is exercised or not exercised (including to enforce or collect the First-Priority Obligations or the Liens granted in any of the First-Priority Collateral), regardless of whether any action or failure to act by or on behalf of any First-Priority Collateral Agent or any First-Priority Secured Parties is adverse to the interests of the Second-Priority Secured Parties, (iii) agrees that no Second-Priority Representative or Second-Priority Secured Party will take or cause to be taken any action, the purpose or effect of which is to make any Lien in respect of any Second-Priority Obligation *pari passu* with or senior to, or to give any Second-Priority Secured Party any preference or priority relative to, the Liens with respect to the First-Priority Obligations or the First-Priority Secured Parties with respect to the Common Collateral, (iv) agrees that no Second-Priority Representative or Second-Priority Secured Party will institute any suit or other proceeding or assert in any suit, Insolvency or Liquidation Proceeding or other proceeding any claim against any First-Priority Secured Party seeking damages from or other relief by way of specific performance, instructions or otherwise, with respect to, and no First-Priority Secured Party shall be liable for, any action taken or omitted to be taken by any First-Priority Secured Party with respect to the Common Collateral or pursuant to the First-Priority Documents, and (v) agrees that no Second-Priority Representative or Second-Priority Secured Party will seek, and hereby waive any right, to have the Common Collateral or any part thereof marshaled upon any foreclosure or other disposition of the Common Collateral.

(d) Each Second-Priority Representative hereby acknowledges and agrees that no covenant, agreement or restriction contained in any applicable Second-Priority Document shall be deemed to restrict in any way the rights and remedies of the First-Priority Collateral Agents or the First-Priority Secured Parties or the instituting or conduct of any action or proceeding with respect to the First-Priority Collateral as set forth in this Agreement and the First-Priority Documents.

(e) Subject to the proviso in clause (ii) of Section 3.1(a), until the Discharge of the First-Priority Obligations, the First-Priority Collateral Agents and the First-Priority Secured Parties shall have the exclusive right to enforce rights, exercise remedies (including setoff and the right to credit bid their debt), institute actions or proceedings and make determinations regarding the release, disposition or restrictions with respect to the Common Collateral without any consultation with or the consent of any Second-Priority Representative or any Second-Priority Secured Party, and shall have the exclusive right to determine and direct the time, method and place for enforcing or exercising such right or remedy or initiating or conducting any action or proceeding with respect thereto.

3.2 Cooperation. Subject to the proviso in clause (ii) of Section 3.1(a), each Second-Priority Representative, on behalf of itself and each applicable Second-Priority Secured Party, agrees that, unless and until the Discharge of First-Priority Obligations has occurred, it will not commence, or join with any Person (other than the First-Priority Secured Parties and the First-Priority Collateral Agents upon the request thereof) in commencing, any enforcement, collection, execution, levy or foreclosure action or proceeding with respect to any Lien held by it in the Common Collateral under any of the applicable Second-Priority Documents or otherwise in respect of the applicable Second-Priority Obligations. Each Second-Priority Representative, on behalf of itself and each applicable Second-Priority Secured Party, agrees that each of them shall take such actions as the First-Priority Collateral Agents shall request in connection with the exercise by the First-Priority Secured Parties of the rights set forth herein.

3.3 Second-Priority Collateral Agent and Second-Priority Secured Parties Waiver. The Second-Priority Collateral Agent and the Second-Priority Secured Parties hereby waive any claim they may now or hereafter have against any First-Priority Collateral Agent or any First-Priority Secured Parties arising out of (i) any actions which any First-Priority Collateral Agent or any First-Priority Representative (or any of their respective representatives) takes or omits to take (including actions with respect to the creation, perfection or continuation of Liens on any Collateral, actions with respect to the foreclosure upon, disposition, release or depreciation of, or failure to realize upon, any of the Collateral and actions with respect to the collection of any claim for all or any part of the First-Priority Obligations or Second-Priority Obligations from any account debtor, guarantor or any other party) in accordance with any relevant First-Priority Collateral Documents or any other agreement related thereto, or to the collection of the First-Priority Obligations or Second-Priority Obligations or the valuation, use, protection or release of any security for the First-Priority Obligations or Second-Priority Obligations, (ii) any election by any First-Priority Collateral Agent, any of the other First-Priority Secured Parties, or any of their respective agents or representatives, in any proceeding instituted under Title 11 of the United States Code or any equivalent provision of the Bankruptcy Law of any other jurisdiction, of the application of Section 1111(b) of Title 11 of the United States Code or any equivalent provision of the Bankruptcy Law of any other jurisdiction, or (iii) subject to Section 6, any borrowing by, or grant of a security interest, charge or administrative expense priority under Section 364 of Title 11 of the United States Code or any equivalent provision of the Bankruptcy Law of any other jurisdiction by, the Company or any of its Subsidiaries, as debtor-in-possession.

3.4 Actions Upon Breach.

(a) Should any Second-Priority Representative or any Second-Priority Secured Party, contrary to this Agreement, in any way, take, attempt to take or threaten to take any action with respect to the Common Collateral (including any attempt to realize upon or enforce any remedy with respect to this Agreement) or fail to take any action required by this Agreement, any First-Priority Collateral Agent or any First Priority Representative or any other First-Priority Secured Party (in its or their own name or in the name of the Company or any other Grantor) may obtain relief against such Second-Priority Representative or such Second-Priority Secured Party by injunction, specific performance or other appropriate equitable relief. Each Second-Priority Representative, for itself and on behalf of each applicable Second-Priority Secured Party, hereby (i) agrees that the First-Priority Secured Parties' damages from the actions of the Second-Priority Representatives or any Second-Priority Secured Party may at that time be difficult to ascertain and may be irreparable and waives any defense that the Company or any other Grantor may have, and waives any defense that any First-Priority Secured Party cannot demonstrate damage or be made whole by the awarding of damages and (ii) irrevocably waives any defense based on the adequacy of a remedy at law and any other defense that might be asserted to bar the remedy of specific performance in any action that may be brought by any First-Priority Collateral Agent, any First-Priority Representative or any other First-Priority Secured Party.

Section 4. Payments.

4.1 Application of Proceeds. So long as the Discharge of First-Priority Obligations has not occurred, all Common Collateral or proceeds thereof (including without limitation any interest earned thereon) resulting from the sale or other disposition of, or collection on, such Common Collateral, whether or not pursuant to an Insolvency or Liquidation Proceeding, upon the enforcement or exercise of any right or remedy (including any right of setoff or recoupment or the release of Liens in respect of any such sale or other disposition of Collateral) by any First-Priority Collateral Agent in accordance with the applicable provisions hereof or of the applicable First-Priority Documents, shall be applied by the applicable First-Priority Collateral Agent to the First-Priority Obligations in accordance with the terms of the applicable First-Priority Documents. Upon the Discharge of First-Priority Obligations, the applicable First-Priority Collateral Agent shall deliver promptly to the Second-Priority Collateral Agent any Common Collateral or proceeds thereof held by it in the same form as received, with any necessary endorsements or as a court of competent jurisdiction may otherwise direct to be applied by the Second-Priority Collateral Agent ratably to the Second-Priority Obligations and, with respect to each class of Second-Priority Obligations, in such order as specified in the relevant Second-Priority Documents.

4.2 Payments Over. Any Common Collateral or proceeds thereof received by any Second-Priority Representative or any Second-Priority Secured Party in connection with the exercise of any right or remedy (including setoff) relating to the Common Collateral (or any distribution in respect of the Common Collateral, whether or not expressly characterized as such) or otherwise received in violation of this Agreement, in each case prior to the Discharge of the First-Priority Obligations shall be segregated and held in trust for the benefit of and forthwith paid over to the applicable First-Priority Collateral Agent (and/or its designees) for the benefit of the applicable First-Priority Secured Parties in the same form as received, with any necessary endorsements or as a court of competent jurisdiction may otherwise direct. Each First-Priority Collateral Agent is hereby authorized to make any such endorsements as agent for any Second-Priority Representative or any such Second-Priority Secured Party. This authorization is coupled with an interest and is irrevocable.

Section 5. Other Agreements.

5.1 Releases.

(a) If, at any time any Common Collateral (including all or substantially all of the equity interests of a Grantor or any of its Subsidiaries) is sold, transferred or otherwise disposed of (x) by the owner of such Common Collateral in a transaction not prohibited by any First-Priority Credit Document or any Second-Priority Credit Document or (y) during the existence of any Event of Default under (and as defined in) the Credit Agreement or any comparable definition in any other First-Priority Credit Document, in the case of this clause (y) to the extent any First-Priority Collateral Agent has consented to such sale, transfer or disposition (to the extent such consent is required under the terms of the applicable First-Priority Credit Documents), then (whether or not any Insolvency or Liquidation Proceeding is pending at the time) the Liens in favor of the Second-Priority Secured Parties upon such Common Collateral will automatically be released and discharged as and when, but only to the extent, such Liens on

such Common Collateral securing First-Priority Obligations are released and discharged. Upon (i) delivery to each Second-Priority Representative of a notice from any First-Priority Collateral Agent or the Company stating that any release of Liens securing or supporting the First-Priority Obligations has become effective (or shall become effective upon each First-Priority Representative's release), and (ii) in the case of the Notes Collateral Agent, delivery of such certificates and other documents required to be delivered under the Notes Documents, whether in connection with a sale of such assets by the relevant owner pursuant to the preceding clauses or otherwise, each Second-Priority Representative will promptly execute and deliver such instruments, releases, termination statements or other documents confirming such release on customary terms. In the case of the sale of all or substantially all of the equity interests of a Grantor or any of its Subsidiaries, the guarantee in favor of the Second-Priority Secured Parties, if any, made by such Grantor or Subsidiary will automatically be released and discharged as and when, but only to the extent, the guarantee by such Grantor or Subsidiary of First-Priority Obligations is released and discharged.

(b) Each Second-Priority Representative, for itself and on behalf of each applicable Second-Priority Secured Party, hereby irrevocably constitutes and appoints each First-Priority Collateral Agent and any officer or agent of such First-Priority Collateral Agent, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of each Second-Priority Representative or such holder or in such First-Priority Collateral Agent's own name, from time to time in such First-Priority Collateral Agent's discretion, for the purpose of carrying out the terms of this Section 5.1, to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or desirable to accomplish the purposes of this Section 5.1, including any termination statements, endorsements or other instruments of transfer or release.

(c) Unless and until the Discharge of First-Priority Obligations has occurred, each Second-Priority Representative, for itself and on behalf of each applicable Second-Priority Secured Party, hereby consents to the application, whether prior to or after a default under any First-Priority Document, of Deposit Account Collateral or proceeds of Common Collateral to the repayment of First-Priority Obligations pursuant to the First-Priority Documents; provided that nothing in this Section 5.1(c) shall be construed to prevent or impair the rights of the Second-Priority Representatives or the Second-Priority Secured Parties to receive proceeds in connection with the Second-Priority Obligations not otherwise in contravention of this Agreement.

5.2 Insurance. Unless and until the Discharge of First-Priority Obligations has occurred, the First-Priority Collateral Agents and the First-Priority Secured Parties shall have the sole and exclusive right, subject to the rights of the Grantors under the First-Priority Documents, (i) to adjust settlement for any insurance policy covering the Common Collateral in the event of any loss thereunder, and (ii) to approve any award granted in any condemnation or similar proceeding affecting the Common Collateral. Unless and until the Discharge of First-Priority Obligations has occurred, all proceeds of any such policy and any such award, if in respect of the Common Collateral, shall be paid, subject to the rights of the Grantors under the First-Priority Documents, (x) first, prior to the occurrence of the Discharge of First-Priority Obligations, to the applicable First-Priority Collateral Agent for the benefit of the applicable First-Priority Secured Parties pursuant to the terms of the First-Priority Documents, (y) second,

after the occurrence of the Discharge of First-Priority Obligations, to the Second-Priority Collateral Agent for the benefit of the Second-Priority Secured Parties pursuant to the terms of the applicable Second-Priority Documents and (z) third, if no Second-Priority Obligations are outstanding, to the owner of the subject property, such other person as may be entitled thereto or as a court of competent jurisdiction may otherwise direct. If any Second-Priority Representative or any Second-Priority Secured Party shall, at any time, receive any proceeds of any such insurance policy or any such award in contravention of this Agreement, it shall pay such proceeds over to the applicable First-Priority Collateral Agent in accordance with the terms of Section 4.2.

5.3 Amendments to Second-Priority Collateral Documents .

(a) So long as the Discharge of the First-Priority Obligations has not occurred, without the prior written consent of the First-Priority Collateral Agents and the Required Lenders, no Second-Priority Collateral Document may be amended, supplemented or otherwise modified or entered into to the extent such amendment, supplement or modification, or the terms of any new Second-Priority Collateral Document, would be prohibited by or inconsistent with any of the terms of this Agreement or any other First-Priority Document. Each First-Priority Representative may conclusively rely on an officer's certificate of the Company with respect to whether any such amendment, supplement or other modification is permitted by the foregoing sentence. Unless otherwise agreed to by the First-Priority Collateral Agents, each Grantor and each Second-Priority Representative, for itself and on behalf of each Second-Priority Secured Party, agrees that each applicable Second-Priority Collateral Document shall include language substantially the same as the following paragraph (or language to similar effect approved by the First-Priority Collateral Agents, such approval not to be unreasonably withheld):

“Notwithstanding anything herein to the contrary, (i) the liens and security interests granted to the [insert the relevant Second-Priority Representative] for the benefit of the [Secured Parties] pursuant to this Agreement are expressly subject and subordinate to the liens and security interests granted to (a) JPMorgan Chase Bank, N.A., as administrative collateral agent or the other agents, as applicable, in each case under or in connection with that certain Credit Agreement, dated as of August 17, 2010 (as amended by that certain Amendment No. 1 to Credit Agreement, dated as of April 19, 2012, as further amended by that certain Amendment No. 2 to Credit Agreement, dated as of July 19, 2012, as further amended by that certain Amendment No. 3 to Credit Agreement, dated as of October 22, 2013, as further amended by that certain Amendment No. 4 to Credit Agreement, dated as of May 28, 2014, as further amended by that certain Amendment No. 5 to Credit Agreement, dated as of December 12, 2014, and as may be further amended, restated, supplemented or otherwise modified from time to time), among Cott Corporation Corporation Cott, a corporation organized under the laws of Canada, Cott Beverages Inc., a Georgia corporation, Cliffstar LLC, a Delaware limited liability company, Cott Beverages Limited, a company organized under the laws of England and Wales, DS Services of America, Inc., a Delaware corporation (formerly known as DS Waters of America, Inc.), DS Services Holdings,

Inc., a Delaware corporation (formerly known as DS Waters Enterprises, Inc.), each other Subsidiary of the Cott Corporation Corporation Cott party thereto, JPMorgan Chase Bank, N.A., as administrative collateral agent, the other agents from time to time party thereto, and the other parties from time to time party thereto, and the “Loan Documents” as defined therein, and (b) any agent or trustee for any Other First-Priority Secured Parties (as defined in the Amended and Restated Intercreditor Agreement referred to below) and (ii) the exercise of any right or remedy by the [insert the relevant Second-Priority Representative] hereunder or the application of proceeds (including insurance proceeds and condemnation proceeds) of any Common Collateral is subject to the limitations and provisions of the Amended and Restated Intercreditor Agreement dated as of December 12, 2014 (as amended, restated, supplemented or otherwise modified from time to time), by and among JPMorgan Chase Bank, N.A., as Credit Agreement Administrative Agent, a Credit Agreement Collateral Agent, and a First-Priority Collateral Agent, JPMorgan Chase Bank, N.A., London Branch, as a Credit Agreement Collateral Agent and a First-Priority Collateral Agent, Wilmington Trust, National Association, in its capacity as the Notes Collateral Agent and Second-Priority Collateral Agent, each additional Other First-Priority Representative and Other Second-Priority Representative that from time to time becomes a party hereto pursuant to Section 8.21 thereof, Cott Corporation Corporation Cott, a corporation organized under the laws of Canada, Cott Beverages Inc., a Georgia corporation, Cliffstar LLC, a Delaware limited liability company, Cott Beverages Limited, a company organized under the laws of England and Wales, DS Services of America, Inc., a Delaware corporation (formerly known as DS Waters of America, Inc.), DS Services Holdings, Inc., a Delaware corporation (formerly known as DS Waters Enterprises, Inc.), each other Subsidiary of the Cott Corporation Corporation Cott from time to time party thereto. In the event of any conflict between the terms of the Amended and Restated Intercreditor Agreement and the terms of this Agreement, the terms of the Amended and Restated Intercreditor Agreement shall govern.”

(b) In the event that any First-Priority Collateral Agent or the First-Priority Secured Parties enter into any amendment, waiver or consent in respect of or replace any of the First-Priority Collateral Documents for the purpose of adding to, or deleting from, or waiving or consenting to any departures from any provisions of, any First-Priority Collateral Document or changing in any manner the rights of such First-Priority Collateral Agent, the First-Priority Secured Parties, the Company or any other Grantor thereunder (including the release of any Liens in First-Priority Collateral), then such amendment, waiver or consent shall apply automatically to any comparable provision of each Comparable Second-Priority Collateral Document without the consent of any Second-Priority Representative or any Second-Priority Secured Party and without any action by any Second-Priority Representative, Second-Priority Secured Party, the Company or any other Grantor; provided, however, that (A) without in any way limiting the provisions relating to the release of Liens on Collateral as described above, such amendment, waiver or consent does not (i) amend, modify or otherwise materially adversely

affect the rights or duties of any Second-Priority Representative without its prior written consent or (ii) otherwise materially adversely affect the rights of the Second-Priority Secured Parties or the interests of the Second-Priority Secured Parties in the Second-Priority Collateral and not the First-Priority Collateral Agents or the First-Priority Secured Parties, as the case may be, that have a security interest in the affected collateral in a like or similar manner, and (B) written notice of such amendment, waiver or consent shall have been given to each Second-Priority Representative by the applicable First-Priority Collateral Agent within 10 Business Days after the effectiveness of such amendment, waiver or consent.

5.4 Rights as Unsecured Creditors. Notwithstanding anything to the contrary in this Agreement, the Second-Priority Representatives and the Second-Priority Secured Parties may exercise rights and remedies as an unsecured creditor against the Company or any Subsidiary of the Company that has guaranteed the Second-Priority Obligations in accordance with the terms of the applicable Second-Priority Documents and applicable law, so long as such rights and remedies do not violate (or are otherwise not prohibited by) an express provision of this Agreement. Nothing in this Agreement shall prohibit the receipt by any Second-Priority Representative or any Second-Priority Secured Party of the required payments of interest and principal so long as such receipt is not the direct or indirect result of the exercise by any Second-Priority Representative or any Second-Priority Secured Party of rights or remedies as a secured creditor in respect of Common Collateral or enforcement in contravention of this Agreement of any Lien in respect of Second-Priority Obligations held by any of them. In the event any Second-Priority Representative or any Second-Priority Secured Party becomes a judgment lien creditor in respect of Common Collateral as a result of its enforcement of its rights as an unsecured creditor in respect of Second-Priority Obligations, such judgment lien shall be subordinated to the Liens securing First-Priority Obligations on the same basis as the other Liens securing the Second-Priority Obligations are so subordinated to such Liens securing First-Priority Obligations under this Agreement. Nothing in this Agreement impairs or otherwise adversely affects any rights or remedies the First-Priority Collateral Agents or the First-Priority Secured Parties may have with respect to the First-Priority Collateral.

5.5 First-Priority Collateral Agents as Gratuitous Bailees/Agents for Perfection.

(a) Each First-Priority Collateral Agent agrees to hold the Pledged Collateral that is part of the Common Collateral in its possession or control (or in the possession or control of its agents or bailees) as gratuitous bailee and/or gratuitous agent for the benefit of the relevant Second-Priority Representatives and any assignee solely for the purpose of perfecting the Lien granted in such Pledged Collateral pursuant to the relevant Second-Priority Collateral Documents, subject to the terms and conditions of this Section 5.5.

(b) Each First-Priority Collateral Agent agrees that if at any time it shall obtain any landlord waiver or bailee's letter or similar agreement or arrangement granting it rights of access to Common Collateral, such First-Priority Collateral Agent shall take such actions with respect to such landlord waiver, bailee letter or similar agreement or arrangement, as gratuitous bailee and/or gratuitous agent for the benefit of the relevant Second-Priority Representatives and any assignee solely for the purpose of perfecting the Lien granted the Common Collateral subject to such landlord waiver, bailee letter or similar agreement or arrangement, pursuant to the relevant Second-Priority Collateral Documents, subject to the terms and conditions of this Section 5.5.

(c) Each First-Priority Collateral Agent agrees to hold the Deposit Account Collateral (if any) that is part of the Common Collateral and controlled by such First-Priority Collateral Agent as gratuitous bailee and/or gratuitous agent for the benefit of the relevant Second-Priority Representatives and any assignee solely for the purpose of perfecting the Lien granted in such Deposit Account Collateral pursuant to the relevant Second-Priority Collateral Documents, subject to the terms and conditions of this Section 5.5.

(d) In the event that any First-Priority Collateral Agent (or its agent or bailees) has Lien filings against Intellectual Property (as defined in the Notes Collateral Agreement) that is part of the Common Collateral that are necessary for the perfection of Liens in such Common Collateral, such First-Priority Collateral Agent agrees to hold such Liens as gratuitous bailee and/or gratuitous agent for the benefit of each relevant Second-Priority Representative and any assignee solely for the purpose of perfecting the Lien granted in such Common Collateral pursuant to the relevant Second-Priority Collateral Documents, subject to the terms and conditions of this Section 5.5.

(e) Except as otherwise specifically provided herein (including Sections 3.1 and 4.1), until the Discharge of First-Priority Obligations has occurred, the First-Priority Collateral Agents and the other First-Priority Secured Parties shall be entitled to deal with the Common Collateral described in, or that is subject to, clauses (a), (b), (c) and (d) above in accordance with the terms of the First-Priority Documents as if the Liens under the Second-Priority Collateral Documents did not exist. The rights of the Second-Priority Representatives and the Second-Priority Secured Parties with respect to such Common Collateral shall at all times be subject to the terms of this Agreement.

(f) The First-Priority Collateral Agents and the First-Priority Secured Parties shall have no obligation whatsoever to any Second-Priority Representative or any Second-Priority Secured Party to assure that any of the Common Collateral described in, or that is subject to, clauses (a), (b), (c) and (d) above is genuine or owned by any Grantor or to protect or preserve rights or benefits of any Person or any rights pertaining to the Common Collateral except as expressly set forth in this Section 5.5. The duties or responsibilities of the First-Priority Collateral Agents under this Section 5.5 shall be limited solely to holding or controlling the Common Collateral described in, or that is subject to, clauses (a) and (c) above, and the related Liens referred to in clauses (b) and (d) above, gratuitous bailee and/or gratuitous agent for the benefit of each relevant Second-Priority Representative for purposes of perfecting the Lien held by the relevant Second-Priority Secured Parties.

(g) The First-Priority Collateral Agents shall not have by reason of the Second-Priority Collateral Documents or this Agreement or any other document a fiduciary relationship in respect of any Second-Priority Representative or any Second-Priority Secured Party, and each Second-Priority Representative, for itself and on behalf of each Second-Priority Secured Party, hereby waives and releases the First-Priority Collateral Agents from all claims and liabilities arising pursuant to each First-Priority Collateral Agent's role under this Section 5.5, as gratuitous bailee and/or gratuitous agent with respect to the Common Collateral.

(h) Upon the Discharge of First-Priority Obligations, the applicable First-Priority Collateral Agent shall deliver to the Second-Priority Collateral Agent, at the Company's reasonable expense, to the extent that it is legally permitted to do so, the Pledged Collateral (if any) and the Deposit Account Collateral (if any) that is part of the Common Collateral together with any necessary endorsements (or otherwise allow the Second-Priority Collateral Agent to obtain control of such Pledged Collateral and Deposit Account Collateral) or as a court of competent jurisdiction may otherwise direct. The Company shall take such further action as is required to effectuate the transfer contemplated hereby and shall indemnify each First-Priority Collateral Agent for any loss or damage suffered by such First-Priority Collateral Agent as a result of such transfer except for any loss or damage suffered by such First-Priority Collateral Agent as a result of such First-Priority Collateral Agent's own willful misconduct or gross negligence. The First-Priority Collateral Agents have no obligation to follow instructions from any Second-Priority Representative or any other Second-Priority Secured Party in contravention of this Agreement.

(i) Neither the First-Priority Collateral Agents nor the First-Priority Secured Parties shall be required to marshal any present or future collateral security for the Company's or its Subsidiaries' obligations to the First-Priority Collateral Agents or the First-Priority Secured Parties under the First-Priority Documents or any assurance of payment in respect thereof or to resort to such collateral security or other assurances of payment in any particular order, and all of their rights in respect of such collateral security or any assurance of payment in respect thereof shall be cumulative and in addition to all other rights, however existing or arising.

(j) The agreement of each First-Priority Collateral Agent to act as gratuitous bailee and/or gratuitous agent pursuant to this Section 5.5 is intended, among other things, to satisfy the requirements of Sections 8-106(d)(3), 8-301(a)(2), 9-104(a)(2) and 9-313(c) of the UCC and any other applicable personal property security laws.

5.6 Second-Priority Collateral Agent as Gratuitous Bailee/Agent for Perfection .

(a) Upon the Discharge of First-Priority Obligations, the Second-Priority Collateral Agent agrees to hold the Pledged Collateral that is part of the Common Collateral in its possession or control (or in the possession or control of its agents or bailees) as gratuitous bailee and/or gratuitous agent for the benefit of the other Second-Priority Representatives and any assignee solely for the purpose of perfecting the Lien granted in such Pledged Collateral pursuant to the applicable Second-Priority Collateral Document, subject to the terms and conditions of this Section 5.6.

(b) Upon the Discharge of First-Priority Obligations, the Second-Priority Collateral Agent agrees that if at any time it shall obtain any landlord waiver or bailee's letter or similar agreement or arrangement granting it rights of access to Common Collateral, such Second-Priority Collateral Agent shall take such actions with respect to such landlord waiver, bailee letter or similar agreement or arrangement, as gratuitous bailee and/or gratuitous agent for the benefit of the other Second-Priority Representatives and any assignee solely for the purpose of perfecting the Lien granted the Common Collateral subject to such landlord waiver, bailee letter or similar agreement or arrangement, pursuant to the relevant Second-Priority Collateral Documents, subject to the terms and conditions of this Section 5.6.

(c) Upon the Discharge of First-Priority Obligations, the Second-Priority Collateral Agent agrees to hold the Deposit Account Collateral (if any) that is part of the Common Collateral and controlled by the Second-Priority Collateral Agent as gratuitous bailee and/or gratuitous agent for the benefit of the other Second-Priority Representatives and any assignee solely for the purpose of perfecting the Lien granted in such Deposit Account Collateral pursuant to the applicable Second-Priority Collateral Document, subject to the terms and conditions of this Section 5.6.

(d) In the event that the Second-Priority Collateral Agent (or its agent or bailees) has Lien filings against Intellectual Property (as defined in the Notes Collateral Agreement) that is part of the Common Collateral that are necessary for the perfection of Liens in such Common Collateral, upon the Discharge of First-Priority Obligations, the Second-Priority Collateral Agent agrees to hold such Liens as gratuitous bailee and/or gratuitous agent for the benefit of other Second-Priority Representatives and any assignee solely for the purpose of perfecting the security interest granted in such Liens pursuant to the applicable Second-Priority Collateral Document, subject to the terms and conditions of this Section 5.6.

(e) The Second-Priority Collateral Agent, in its capacity as gratuitous bailee and/or gratuitous agent, shall have no obligation whatsoever to the other Second-Priority Representatives to assure that any of the Common Collateral described in, or that is subject to, clauses (a), (b), (c) and (d) above is genuine or owned by any Grantor or to protect or preserve rights or benefits of any Person or any rights pertaining to the Common Collateral except as expressly set forth in this Section 5.6. The duties or responsibilities of the Second-Priority Collateral Agent under this Section 5.6 shall be limited solely to holding or controlling the Common Collateral described in, or that is subject to, clauses (a) and (c) above, and the related Liens referred to in clauses (b) and (d) above, gratuitous bailee and/or gratuitous agent for the benefit of each relevant Second-Priority Representative for purposes of perfecting the Lien held by the relevant Second-Priority Secured Parties.

(f) The Second-Priority Collateral Agent shall not have by reason of the Second-Priority Collateral Documents or this Agreement or any other document a fiduciary relationship in respect of the other Second-Priority Representatives (or the Second-Priority Secured Parties for which such other Second-Priority Representatives are agent) and the other Second-Priority Representatives hereby waive and release the Second-Priority Collateral Agent from all claims and liabilities arising pursuant to the Second-Priority Collateral Agent's role under this Section 5.6, as gratuitous bailee and/or gratuitous agent with respect to the Common Collateral.

(g) In the event that the Second-Priority Collateral Agent shall cease to be so designated the Second-Priority Collateral Agent pursuant to the definition of such term, the then Second-Priority Collateral Agent shall deliver to the successor Second-Priority Collateral Agent, to the extent that it is legally permitted to do so, the Pledged Collateral (if any) and the Deposit Account Collateral (if any) together with any necessary endorsements (or otherwise allow the successor Second-Priority Collateral Agent to obtain control of such Pledged Collateral

and Deposit Account Collateral) or as a court of competent jurisdiction may otherwise direct, and such successor Second-Priority Collateral Agent shall perform all duties of the Second-Priority Collateral Agent as set forth herein. The Company shall take such further action as is required to effectuate the transfer contemplated hereby and shall indemnify the Second-Priority Collateral Agent for any loss or damage suffered by the Second-Priority Collateral Agent as a result of such transfer except for any loss or damage suffered by the Second-Priority Collateral Agent as a result of its own willful misconduct or gross negligence. The Second-Priority Collateral Agent has no obligation to follow instructions from the successor Second-Priority Collateral Agent in contravention of this Agreement.

(h) The agreement of the Second-Priority Collateral Agent to act as gratuitous bailee and/or gratuitous agent pursuant to this Section 5.6 is intended, among other things, to satisfy the requirements of Sections 8-106(d)(3), 8-301(a)(2), 9-104(a)(2) and 9-313(c) of the UCC and any other applicable personal property security laws.

5.7 When Discharge of First-Priority Obligations Deemed to Not Have Occurred. If, at any time concurrently with or after the Discharge of First-Priority Obligations has occurred, the Company or any of its Subsidiaries enters into any Refinancing of any First-Priority Obligations or incurs and designates any Other First-Priority Obligations, then such Discharge of First-Priority Obligations shall automatically be deemed not to have occurred for all purposes of this Agreement (other than with respect to any actions taken prior to the date of such designation as a result of the occurrence of such first Discharge of First-Priority Obligations), and the applicable agreement governing such Other First-Priority Obligations shall automatically be treated as a First-Priority Credit Document (and, upon designation by the Company thereof, the “*Credit Agreement*” hereunder) for all purposes of this Agreement, including for purposes of the Lien priorities and rights in respect of Common Collateral set forth herein and the granting by the First-Priority Collateral Agents of amendments, waivers and consents hereunder, and the agent, representative or trustee for the holders of such Other First-Priority Obligations shall be a First-Priority Representative and, if so designated, a First-Priority Collateral Agent for all purposes of this Agreement. Upon receipt of notice of such Refinancing, incurrence or designation (including the identity of the new First-Priority Collateral Agent), each Second-Priority Representative shall promptly (i) enter into such documents and agreements (at the expense of the Company), including amendments or supplements to this Agreement, as the Company or such new First-Priority Collateral Agent shall reasonably request in writing in order to provide the new First-Priority Collateral Agent the rights of a First-Priority Collateral Agent contemplated hereby, (ii) to the extent then held by any Second-Priority Representative, deliver to such new First-Priority Collateral Agent all Common Collateral, including all proceeds thereof, held or controlled by such Second-Priority Representative or any of its agents or bailees, including the transfer of possession and control, as applicable, of the Pledged Collateral and the Deposit Account Collateral, together with all necessary endorsements and notices to or other arrangements with depository banks, securities intermediaries and commodities intermediaries, and assign its rights under any landlord waiver, bailee’s letter or any similar agreement or arrangement granting it rights or access to Common Collateral, (iii) notify any applicable insurance carrier that it is no longer entitled to receive any proceeds under the insurance policies of any Grantor issued by such insurance carrier and request that such insurance carrier direct any such proceeds to such new First-Priority Collateral Agent and (iv) notify any governmental authority involved in any condemnation or similar proceeding involving any Grantor that such new First-Priority Collateral Agent is entitled to approve any awards granted in such proceeding.

5.8 No Release Upon Discharge of First-Priority Obligations. Notwithstanding any other provisions contained in this Agreement, if a Discharge of First-Priority Obligations occurs, the second-priority Liens on the Second-Priority Collateral securing the Second-Priority Obligations will not be released, except to the extent such Second-Priority Collateral or any portion thereof was disposed of in order to repay the First-Priority Obligations secured by such Second-Priority Collateral (including as contemplated under Section 6.9 below) or otherwise as permitted under the First-Priority Documents and the Second-Priority Documents, as applicable.

Section 6. Insolvency or Liquidation Proceedings.

6.1 Financing Issues. If the Company or any other Grantor shall be subject to any Insolvency or Liquidation Proceeding and any First-Priority Collateral Agent or any other First-Priority Secured Party shall desire to consent to (or not object to) the sale, use or lease of cash or other collateral or to consent to (or not object to) the Company or any other Grantor obtaining financing under Section 363 or Section 364 of Title 11 of the United States Code or any similar provision in any Bankruptcy Law (“*DIP Financing*”), then each Second-Priority Representative, on behalf of itself and each applicable Second-Priority Secured Party, agrees that it will be deemed to have consented to, and will raise no (a) objection to (and will not otherwise contest or join with or support any third party opposing, objecting to or contesting) such sale, use or lease of cash or other collateral or such DIP Financing and will not request adequate protection or any other relief in connection therewith (except to the extent permitted by the proviso in clause (ii) of Section 3.1(a) and Section 6.3) and, to the extent the Liens securing any First-Priority Obligations under any First-Priority Documents are subordinated *or pari passu* with such DIP Financing, will subordinate (and will be deemed hereunder to have subordinated) its Liens in the Common Collateral to (x) such DIP Financing (and all obligations relating thereto) on the same basis as the Liens securing the Second-Priority Obligations are so subordinated to Liens securing First-Priority Obligations under this Agreement (and such subordination will not alter in any manner the terms of this Agreement) (y) to any adequate protection provided to the First-Priority Secured Parties and (z) to any “carve-out” or “administrative charges” for professional and United States Trustee fees agreed to by any First-Lien Representatives, or (b) objection to (and will not otherwise contest or join with or support any third party opposing, objecting to or contesting) any order relating to a sale or other disposition of assets of any Grantor for which the applicable First-Priority Collateral Agent or First-Priority Secured Party has consented that provides, to the extent the sale or other disposition is to be free and clear of Liens, that the Liens securing the First-Priority Obligations and the Second-Priority Obligations will attach to the proceeds of the sale on the same basis of priority as the Liens securing the First-Priority Collateral rank to the Liens securing the Second-Priority Collateral in accordance with this Agreement.

6.2 Relief from the Automatic Stay. Until the Discharge of First-Priority Obligations has occurred, each Second-Priority Representative, on behalf of itself and each applicable Second-Priority Secured Party, agrees that none of them shall seek relief from the automatic stay or any other stay in any Insolvency or Liquidation Proceeding or take any action

in derogation thereof, in each case in respect of the Common Collateral, without the prior written consent of the First-Priority Collateral Agents and the Required Lenders. Each Second-Priority Representative, on behalf of itself and each applicable Second-Priority Secured Party, agrees that it will raise no objection to (and will not otherwise contest or join with or support any third party opposing, objecting to or contesting) any motion for relief from the automatic stay or any other stay or from any injunction against foreclosure or enforcement in respect of First-Priority Obligations made by any First-Priority Collateral Agent or any holder of First-Priority Obligations.

6.3 Adequate Protection. Each Second-Priority Representative, on behalf of itself and each applicable Second-Priority Secured Party, agrees that none of them shall object or contest (or support any other Person objecting to or contesting) (a) any request by any First-Priority Collateral Agent or the First-Priority Secured Parties for adequate protection, (b) any objection by any First-Priority Collateral Agent or the First-Priority Secured Parties to any motion, relief, action or proceeding based on any First-Priority Collateral Agent's or the First-Priority Secured Parties' claiming a lack of adequate protection or (c) the payment of interest, fees, expenses or other amounts of any First-Priority Collateral Agent, any First-Priority Representative or any other First Priority Secured Party under Section 506(b) or 506(c) of Title 11 of the United States Code or any similar provisions of any other Bankruptcy Law or otherwise. Notwithstanding the foregoing, in any Insolvency or Liquidation Proceeding, (i) if the First-Priority Secured Parties (or any subset thereof) are granted adequate protection in the form of Liens on additional or replacement collateral or superpriority claims in connection with any DIP Financing or use of cash collateral under Section 363 or Section 364 of Title 11 of the United States Code or any similar provisions of any other Bankruptcy Law, then each Second-Priority Representative, on behalf of itself and any applicable Second-Priority Secured Party, may seek or request adequate protection in the form of a Lien on such additional or replacement collateral or superpriority claim, which Lien or superpriority claim is subordinated to the Liens securing the superpriority claim in respect of the First-Priority Obligations and such DIP Financing (and all obligations relating thereto) on the same basis as the other Liens securing the Second-Priority Obligations are so subordinated to the Liens securing First-Priority Obligations under this Agreement, (ii) in the event any Second-Priority Representative, on behalf of itself or any applicable Second-Priority Secured Party, seeks or requests adequate protection and such adequate protection is granted in the form of Liens on additional or replacement collateral, then such Second-Priority Representative, on behalf of itself or each such Second-Priority Secured Party, agrees that the First-Priority Representatives shall also be granted a senior Lien on such additional or replacement collateral as security for the applicable First-Priority Obligations and any such DIP Financing and that any Lien on such additional or replacement collateral securing the Second-Priority Obligations shall be subordinated to the Liens on such collateral securing the First-Priority Obligations and any such DIP Financing (and all obligations relating thereto) and any other Liens granted to the First-Priority Secured Parties as adequate protection on the same basis as the other Liens securing the Second-Priority Obligations are subordinated to such Liens securing First-Priority Obligations under this Agreement, and (iii) in the event any Second-Priority Representative, on behalf of itself or any applicable Second-Priority Secured Party, seek or request adequate protection and such adequate protection is granted in the form of a superpriority claim, then such Second-Priority Representative, on behalf of itself or each such Second-Priority Secured Party, agree that the First-Priority Collateral Agents and each applicable First-Priority Secured Party shall also be granted adequate protection in the form of a

superpriority claim, which superpriority claim shall be senior to the superpriority claim of the Second-Priority Representatives and the Second-Priority Secured Parties; provided, however, that the Second-Priority Representative shall have irrevocably agreed, pursuant to Section 1129(a) (9) of Title 11 of the United States Code or the equivalent provision of the Bankruptcy Law of any other relevant jurisdiction, on behalf of itself and the Second-Priority Secured Parties, in any stipulation and/or order granting such adequate protection, that such junior superpriority claims may be paid under any plan of reorganization in any combination of cash, debt, equity or other property having a value on the effective date of such plan equal to the allowed amount of such claims. Each Second-Priority Representative, on behalf of itself and each applicable Second-Priority Secured Party, agrees that except as expressly set forth in this Section 6.3, none of them shall seek or accept adequate protection without the prior written consent of the First-Priority Collateral Agents.

6.4 Preference Issues. If any First-Priority Secured Party is required in any Insolvency or Liquidation Proceeding or otherwise to disgorge, turn over or otherwise pay any amount to the estate of the Company or any other Grantor (or any trustee, receiver or similar person therefor), because the payment of such amount was avoided or ordered to be paid or disgorged for any reason, including without limitation because it was found or declared to be fraudulent or preferential or a transfer at undervalue in any respect or for any other reason, any amount (a “*Recovery*”), whether received as proceeds of security, enforcement of any right of setoff or otherwise, then the First-Priority Obligations shall be reinstated to the extent of such Recovery and deemed to be outstanding as if such payment had not occurred and the First-Priority Secured Parties shall be (or remain) entitled to the benefits of this Agreement until the Discharge of First-Priority Obligations with respect to all such recovered amounts and shall have all rights hereunder until such time. If this Agreement shall have been terminated prior to such Recovery, this Agreement shall be reinstated in full force and effect, and such prior termination shall not diminish, release, discharge, impair or otherwise affect the obligations of the parties hereto. Each Second-Priority Representative, for itself and on behalf of each applicable Second-Priority Secured Party, hereby agrees that none of them shall be entitled to benefit from any avoidance action affecting or otherwise relating to any distribution or allocation made in accordance with this Agreement, whether by preference or otherwise, it being understood and agreed that the benefit of such avoidance action otherwise allocable to them shall instead be allocated and turned over for application in accordance with the priorities set forth in this Agreement.

6.5 Application. This Agreement, which the parties hereto expressly acknowledge is a “subordination agreement” under Section 510 (a) of Title 11 of the United States Code or any similar provision of any other Bankruptcy Law, shall be applicable prior to and after the commencement of any Insolvency or Liquidation Proceeding. All references herein to any Grantor shall apply to any trustee, receiver or similar person for such Person and such Person as debtor in possession and any receiver, interim receiver, receiver and manager, trustee or similar person of such Grantor. The relative rights as to the Common Collateral and proceeds thereof shall continue after the filing thereof on the same basis as prior to the date of the petition, subject to any court order approving the financing of, or use of cash collateral by, any Grantor.

6.6 506(c) Claims. Until the Discharge of First-Priority Obligations has occurred, each Second-Priority Representative, on behalf of itself and each applicable Second-

Priority Secured Party, will not assert or enforce any claim under Section 506(c) of Title 11 of the United States Code or any similar provision of any other Bankruptcy Law senior to or on a parity with the Liens securing the First-Priority Obligations for costs or expenses of preserving or disposing of any Common Collateral.

6.7 Separate Grants of Security and Separate Classifications. Each Second-Priority Representative, for itself and on behalf of each applicable Second-Priority Secured Party, acknowledges and agrees that (a) the grants of Liens pursuant to the First-Priority Collateral Documents and the Second-Priority Collateral Documents constitute separate and distinct grants of Liens and (b) because of, among other things, their differing rights in the Common Collateral, the Second-Priority Obligations are fundamentally different from the First-Priority Obligations and must be separately classified in any plan of reorganization proposed or adopted in an Insolvency or Liquidation Proceeding. To further effectuate the intent of the parties as provided in the immediately preceding sentence, if it is held that the claims of the First-Priority Secured Parties and the Second-Priority Secured Parties in respect of the Common Collateral constitute a single class of claims (rather than separate classes of senior and junior secured claims), then each Second-Priority Representative, for itself and on behalf of each applicable Second-Priority Secured Party, hereby acknowledges and agrees that all distributions shall be made as if there were separate classes of senior and junior secured claims against the Grantors in respect of the Common Collateral, with the effect being that, to the extent that the aggregate value of the Common Collateral is sufficient (for this purpose ignoring all claims held by the Second-Priority Secured Parties), the First-Priority Secured Parties shall be entitled to receive, in addition to amounts distributed to them in respect of principal, pre-petition interest and other claims, all amounts owing in respect of post-petition interest, fees and expenses (whether or not allowed or allowable) before any distribution is made in respect of the Second-Priority Obligations, with each Second-Priority Representative, for itself and on behalf of each applicable Second-Priority Secured Party, hereby acknowledging and agreeing to turn over to the applicable First-Priority Collateral Agent amounts otherwise received or receivable by them to the extent necessary to effectuate the intent of this sentence, even if such turnover has the effect of reducing the claim or recovery of the Second-Priority Secured Parties.

6.8 Section 1111(b)(2) Waiver. Each Second-Priority Representative, for itself and on behalf of the other Second-Priority Secured Parties, shall not object to, oppose, support any objection, or take any other action to impede, the right of any First-Priority Secured Party to make an election under Section 1111(b)(2) of Title 11 of the United States Code or any similar provision of any other Bankruptcy Law, and waives any claim it may hereafter have against any First-Priority Secured Party (or any of their respective agents or representatives) arising out of the election by any First-Priority Secured Party of the application to the claims of any First-Priority Secured Party of Section 1111(b)(2) of Title 11 of the of the United States Code or any similar provision of any other Bankruptcy Law, and/or out of any sale, use, or lease of cash or other collateral or DIP Financing arrangement or out of any grant of a security interest in connection with the Common Collateral in any Insolvency or Liquidation Proceeding.

6.9 Asset Sales. Each Second-Priority Representative agrees, for and on behalf of itself and the applicable Second-Priority Secured Parties represented thereby, that it will not oppose (and shall be deemed to have consented to) any sale, or any procedures governing the sale or disposition, of any Collateral pursuant to Section 363(f) of Title 11 of the

of the United States Code (or any similar provision under the law applicable to any Insolvency or Liquidation Proceeding) consented to by any First-Priority Collateral Agent or any First-Priority Representative, or any motion or pleading with respect thereto, and shall release their Liens on the assets sold or disposed of pursuant thereto, and shall be deemed to have consented to such release, except to the extent such proceeds of such sale are not applied in accordance with this Agreement (in which case the Second-Priority Representative, for the benefit of the Second-Priority Secured Parties, shall retain a Lien on the proceeds of such sale on the same basis of priority as the Liens securing the Second-Priority Obligations that are subordinated to Liens securing First-Priority Obligations under this Agreement). Each Second-Priority Representative, on behalf of itself and each applicable Second-Priority Secured Party, agrees that it will raise no objection to (and will not otherwise contest or join with or support any third party opposing, objecting to or contesting) any lawful exercise by any holder of First-Priority Obligations of the right to credit bid First-Priority Obligations at any sale in foreclosure of First-Priority Collateral.

6.10 Reorganization Securities.

(a) If, in any Insolvency or Liquidation Proceeding, debt obligations of the reorganized debtor secured by Liens upon any property of the reorganized debtor are distributed, pursuant to a Plan of Reorganization or similar dispositive restructuring plan, on account of both the First-Priority Obligations and the Second-Priority Obligations, then, to the extent the debt obligations distributed on account of the First-Priority Obligations and on account of the Second-Priority Debt Obligations are secured by Liens upon the same assets or property, the provisions of this Agreement will survive the distribution of such debt obligations pursuant to such plan and will apply with like effect to the Liens securing such debt obligations. Any such reorganization debt obligations distributed on account of the Second-Priority Obligations must provide (i) for the payment of interest thereon in kind until such time as the reorganization debt obligations distributed on account of the First-Priority Obligations are paid in full and Discharged in accordance with the terms thereof and (ii) for a maturity date and weighted average life to maturity that is later than the maturity date, or longer than the weighted average life to maturity, as the case may be, of the reorganization debt obligations distributed on account of the First-Priority Obligations.

(b) Each Second-Priority Secured Party (whether in the capacity of a secured creditor or an unsecured creditor) shall not propose, vote in favor of, or otherwise directly or indirectly support any plan of reorganization (and each shall be deemed to have voted to reject any such plan of reorganization), (a) unless such plan indefeasibly pays off, in cash in full, all First-Priority Obligations, (b) unless such plan is proposed or supported by the number of First-Priority Secured Parties required under Section 1126(d) of Title 11 of the United States Code and the equivalent provision of the Bankruptcy Law of any other relevant jurisdiction, or (c) other than with the prior written consent of the First-Priority Collateral Agents.

6.11 No Waivers of Rights of First-Priority Secured Parties. Nothing contained herein shall, except as expressly provided herein, prohibit or in any way limit any First-Priority Representative or any other First-Priority Secured Party from objecting in any Insolvency or Liquidation Proceeding or otherwise to any action taken by any Second-Priority Secured Party, including the seeking by any Second-Priority Secured Party of adequate protection or the assertion by any Second-Priority Secured Party of any of its rights and remedies under the Second-Priority Documents or otherwise.

6.12 Post-Petition Interest. No Second-Priority Representative, on behalf of itself or any Second-Priority Secured Party, shall oppose or seek to challenge any claim by the First-Priority Representative or any other First-Priority Secured Party for allowance or payment in any Insolvency or Liquidation Proceeding of the First-Priority Obligations consisting of Post-Petition Interest, fees or expenses to the extent of the value of the Liens securing the First-Priority Collateral, without regard to the existence of the Liens securing the Second-Priority Collateral, and whether or not such Post-Petition Interest, fees or expenses are allowed or allowable under applicable Bankruptcy Law in such Insolvency or Liquidation Proceeding.

6.13 Other Matters. Each Second-Priority Representative, on behalf of itself and each applicable Second-Priority Secured Party, agrees that it will raise no objection to (and will not otherwise contest or join with or support any third party opposing, objecting to or contesting) any other request for judicial relief made in any court by any holder of First-Priority Obligations relating to the lawful enforcement of any Lien on First-Priority Collateral. To the extent that any Second-Priority Representative or any Second-Priority Secured Party has or acquires rights under Section 363 or Section 364 of Title 11 of the United States Code or any similar provision of any other Bankruptcy Law with respect to any of the Common Collateral, such Second-Priority Representative, on behalf of itself and each Second-Priority Secured Party, or such Second-Priority Secured Party agrees not to assert any such rights without the prior written consent of each First-Priority Representative, provided that if requested by any First-Priority Representative, such Second-Priority Representative shall timely exercise such rights in the manner requested by the First-Priority Representatives (acting unanimously), including any rights to payments in respect of such rights.

6.14 Filing of Motions. Until the Discharge of First Priority Obligations has occurred, the Second-Priority Representative agrees on behalf of itself and the other Second-Priority Secured Parties that no Second-Priority Secured Party shall, in or in connection with any Insolvency or Liquidation Proceeding, file any pleadings or motions, take any position at any hearing or proceeding of any nature, or otherwise take any action whatsoever, in each case in respect of any of the Common Collateral, including, without limitation, with respect to the determination of any Liens or claims held by any First Priority Representative (including the validity and enforceability thereof) or any other First Priority Secured Party or the value of any claims of such parties under Section 506(a) of Title 11 of the United States Code or the equivalent provision of the Bankruptcy Law of any other relevant jurisdiction or otherwise; provided that the Second-Priority Representative may file a proof of claim in an Insolvency or Liquidation Proceeding, subject to the limitations contained in this Agreement and only if consistent with the terms and the limitations on the Second-Priority Representative imposed hereby.

Section 7. Reliance; Waivers; Etc.

7.1 Reliance. All loans and other extensions of credit made or deemed made on and after the date hereof by the First-Priority Secured Parties to the Company or any Subsidiary of the Company shall be deemed to have been given and made in reliance upon this

Agreement. Each Second-Priority Representative, on behalf of itself and each applicable Second-Priority Secured Party (other than the Trustee and the Notes Collateral Agent), acknowledges that it and the applicable Second-Priority Secured Parties (other than the Trustee and the Notes Collateral Agent) have, independently and without reliance on any First-Priority Collateral Agent or any First-Priority Secured Party, and based on documents and information deemed by them appropriate, made their own credit analysis and decision to enter into the applicable Second-Priority Documents, this Agreement and the transactions contemplated hereby and thereby and they will continue to make their own credit decision in taking or not taking any action under the applicable Second-Priority Documents or this Agreement.

7.2 No Warranties or Liability. Each Second-Priority Representative, on behalf of itself and each applicable Second-Priority Secured Party, acknowledges and agrees that neither any First-Priority Collateral Agent nor any First-Priority Secured Party has made any express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectability or enforceability of any of the First-Priority Documents, the ownership of any Common Collateral or the perfection or priority of any Liens thereon. The First-Priority Secured Parties will be entitled to manage and supervise their respective loans and extensions of credit under the First-Priority Documents in accordance with law and as they may otherwise, in their sole discretion, deem appropriate, and the First-Priority Secured Parties may manage their loans and extensions of credit without regard to any rights or interests that any Second-Priority Representative or any of the Second-Priority Secured Parties have in the Common Collateral or otherwise, except as otherwise provided in this Agreement. Neither any First-Priority Collateral Agent nor any First-Priority Secured Party shall have any duty to any Second-Priority Representative or any Second-Priority Secured Party to act or refrain from acting in a manner that allows, or results in, the occurrence or continuance of an event of default or default under any agreements with the Company or any Subsidiary thereof (including the Second-Priority Documents), regardless of any knowledge thereof that they may have or be charged with. Except as expressly set forth in this Agreement, the First-Priority Collateral Agents, the First-Priority Secured Parties, the Second-Priority Representatives and the Second-Priority Secured Parties have not otherwise made to each other, nor do they hereby make to each other, any warranties, express or implied, nor do they assume any liability to each other with respect to (a) the enforceability, validity, value or collectability of any of the Second-Priority Obligations, the First-Priority Obligations or any guarantee or security which may have been granted to any of them in connection therewith, (b) the Company's or any other Grantor's title to or right to transfer any of the Common Collateral or (c) any other matter except as expressly set forth in this Agreement.

7.3 Obligations Unconditional. All rights, interests, agreements and obligations of the First-Priority Collateral Agents and the First-Priority Secured Parties, and the Second-Priority Representatives and the Second-Priority Secured Parties, respectively, hereunder shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any First-Priority Documents or any Second-Priority Documents;

(b) any change in the time, manner or place of payment of, or in any other terms of, all or any of the First-Priority Obligations or Second-Priority Obligations, or any

amendment or waiver or other modification, including any increase in the amount thereof, whether by course of conduct or otherwise, or any Refinancing of, the terms of the Credit Agreement or any other First-Priority Document or of the terms of the Notes Indenture or any other Second-Priority Document;

(c) any exchange, release, voiding, avoidance or non-perfection of any security interest in any Common Collateral or any other collateral, or any release, amendment, waiver or other modification, whether in writing or by course of conduct or otherwise, or any Refinancing of, all or any of the First-Priority Obligations or Second-Priority Obligations or any guarantee thereof;

(d) the commencement of any Insolvency or Liquidation Proceeding in respect of the Company or any other Grantor; or

(e) any other circumstances that otherwise might constitute a defense available to, or a discharge of, the Company or any other Grantor in respect of the First-Priority Obligations, or of any Second-Priority Representative or any Second-Priority Secured Party in respect of this Agreement.

7.4 No Waivers. No right or benefit of any party hereunder shall at any time in any way be prejudiced or impaired by any act or failure to act on the part of such party or any other party hereto or by any noncompliance by any Grantor with the terms and conditions of any of the First-Priority Documents or the Second-Priority Documents.

Section 8. Miscellaneous.

8.1 Conflicts. Subject to Section 8.19, in the event of any conflict between the terms of this Agreement and the terms of any First-Priority Document or any Second-Priority Document, the terms of this Agreement shall govern.

8.2 Continuing Nature of this Agreement; Severability. Subject to Section 5.7 and Section 6.4, this Agreement shall continue to be effective until the Discharge of First-Priority Obligations shall have occurred or such later time as all the Obligations in respect of the Second-Priority Obligations shall have been paid in full. This is a continuing agreement of lien subordination and the First-Priority Secured Parties may continue, at any time and without notice to each Second-Priority Representative or any Second-Priority Secured Party, to extend credit and other financial accommodations and lend monies to or for the benefit of the Company or any other Grantor constituting First-Priority Obligations in reliance hereon. The terms of this Agreement shall survive, and shall continue in full force and effect, in any Insolvency or Liquidation Proceeding, any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto shall endeavor in good faith negotiations to replace any invalid, illegal or unenforceable provisions of this Agreement with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

8.3 Amendments; Waivers. No amendment, supplement, modification or waiver of any of the provisions of this Agreement shall be deemed to be made unless the same shall be in writing signed on behalf of each Second-Priority Representative (or its authorized agent) and First-Priority Representative (or its authorized agent), in each case, acting in accordance with the applicable First-Priority Documents and Second-Priority Documents, and each waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair the rights of the parties making such waiver or the obligations of the other parties to such party in any other respect or at any other time; provided that any such amendment, supplement, modification or waiver which by the terms of this Agreement requires the Company or any other Grantor's consent or which increases the obligations or reduces the rights of, or otherwise materially adversely affects, the Company or any Grantor, shall require the consent of the Company. Notwithstanding anything in this Section 8.3 to the contrary, this Agreement may be amended from time to time at the request of the Company, at the Company's expense, and without the consent of any First-Priority Representative, any Second-Priority Representative, any First-Priority Secured Party or any Second-Priority Secured Party, but subject to the requirements and consent rights set forth in Section 8.21, to (i) add other parties holding Other First-Priority Obligations (or any agent or trustee therefor) (subject to the prior written consent of the First-Priority Collateral Agents and each other First-Priority Representative, and subject to the negotiation of an intercreditor agreement in form and substance reasonably satisfactory to the existing First-Priority Representatives and the existing Required Lenders) and Other Second-Priority Obligations (or any agent or trustee therefor) in each case to the extent such Obligations are not prohibited by any First-Priority Credit Document or any Second-Priority Credit Document, (ii) in the case of Other Second-Priority Obligations, (a) establish that the Lien on the Common Collateral securing such Other Second-Priority Obligations shall be junior and subordinate in all respects to all Liens on the Common Collateral securing any First-Priority Obligations and shall share in the benefits of the Common Collateral equally and ratably with all Liens on the Common Collateral securing any Second-Priority Obligations (subject to the terms of the Second-Priority Documents), and (b) provide to the holders of such Other Second-Priority Obligations (or any agent or trustee thereof) the comparable rights and benefits (including any improved rights and benefits that have been consented to by the First-Priority Collateral Agents) as are provided to the holders of Second-Priority Obligations under this Agreement (subject to the terms of the Second-Priority Documents), and (iii) in the case of Other First-Priority Obligations, (a) establish that the Lien on the Common Collateral securing such Other First-Priority Obligations shall be superior in all respects to all Liens on the Common Collateral securing any Second-Priority Obligations and shall share in the benefits of the Liens on the Common Collateral securing any First-Lien Obligations to the extent set forth in an intercreditor agreement negotiated by, and in form and substance reasonably satisfactory to, the existing First-Priority Representatives and the existing Required Lenders (subject to the terms of the First-Priority Documents), and (b) subject to the prior written consent of the First-Priority Collateral Agents and each other First-Priority Representative, provide to the holders of such Other First-Priority Obligations (or any agent or trustee thereof) the comparable rights and benefits as are provided to the holders of First-Priority Obligations under this Agreement (subject to the terms of the intercreditor agreement referred to in clause (a) above and the terms of the other First-Priority Documents), in each case so long as such modifications are not prohibited by any First-Priority Credit Document or any Second-Priority Credit Document. Any such additional party and each First-Priority Representative and

each Second-Priority Representative shall be entitled to rely on the determination of an officer of the Company that such modifications are not prohibited by any First-Priority Credit Document or any Second-Priority Credit Document if such determination is set forth in an officer's certificate delivered to such party, each First-Priority Representative and each Second-Priority Representative. At the request (and sole expense) of the Company, without the consent of any other First-Priority Secured Party or other Second-Priority Secured Party except as otherwise provided in this Section 8.3, each of the First-Priority Collateral Agents (solely to the extent such Person consents to the same), the Second-Priority Collateral Agent and each other First-Priority Representative (solely to the extent such Person consents to the same) and Second-Priority Representative shall execute and deliver an acknowledgment and confirmation of such permitted modifications and/or enter into an amendment, a restatement or a supplement of this Agreement to facilitate such permitted modifications (it being understood that such actions shall not be required for the effectiveness of any such modifications).

8.4 Information Concerning Financial Condition of the Company and the Subsidiaries. The First-Priority Collateral Agents, the First-Priority Secured Parties, each Second-Priority Representative and the Second-Priority Secured Parties shall each be responsible for keeping themselves informed of (a) the financial condition of the Company and the Subsidiaries of the Company and all endorsers and/or guarantors of the Second-Priority Obligations or the First-Priority Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the Second-Priority Obligations or the First-Priority Obligations. The First-Priority Collateral Agents, the First-Priority Secured Parties, each Second-Priority Representative and the Second-Priority Secured Parties shall have no duty to advise any other party hereunder of information known to it or them regarding such condition or any such circumstances or otherwise. In the event that any First-Priority Collateral Agent, any First-Priority Secured Party, any Second-Priority Representative or any Second-Priority Secured Party, in its or their sole discretion, undertakes at any time or from time to time to provide any such information to any other party, it or they shall be under no obligation (w) to make, and the First-Priority Collateral Agents, the First-Priority Secured Parties, the Second-Priority Representatives and the Second-Priority Secured Parties shall not make, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided, (x) to provide any additional information or to provide any such information on any subsequent occasion, (y) to undertake any investigation or (z) to disclose any information that, pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

8.5 Subrogation. Each Second-Priority Representative, on behalf of itself and each applicable Second-Priority Secured Party, hereby waives any rights of subrogation it may acquire as a result of any payment hereunder until the Discharge of First-Priority Obligations has occurred.

8.6 Application of Payments. Except as otherwise provided herein, all payments received by the First-Priority Secured Parties may be applied, reversed and reapplied, in whole or in part, to such part of the First-Priority Obligations as the First-Priority Secured Parties, in their sole discretion, deem appropriate, consistent with the terms of the First-Priority Documents. Except as otherwise provided herein, each Second-Priority Representative, on behalf

of itself and each applicable Second-Priority Secured Party, assents to any such extension or postponement of the time of payment of the First-Priority Obligations or any part thereof and to any other indulgence with respect thereto, to any substitution, exchange or release of any security that may at any time secure any part of the First-Priority Obligations and to the addition or release of any other Person primarily or secondarily liable therefor.

8.7 Consent to Jurisdiction; WAIVER OF JURY TRIAL; Other Waivers. The parties hereto irrevocably and unconditionally agree that they will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against any First-Priority Secured Party, or any affiliate of the foregoing in any way relating to this Agreement or the transactions relating hereto, in any forum other than the courts of the State of New York sitting in New York County, and of the United States District Court of the Southern District of New York, and any appellate court from any thereof. The parties hereto consent to the jurisdiction of any state or federal court located in New York County, New York, and consent that all service of process may be made by registered mail directed to such party as provided in Section 8.8 for such party. Service so made shall be deemed to be completed three days after the same shall be posted as aforesaid. The parties hereto waive any objection to any action instituted hereunder in any such court based on *forum non conveniens*, and any objection to the venue of any action instituted hereunder in any such court. **EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT OR ACTION OF ANY PARTY HERETO IN CONNECTION WITH THE SUBJECT MATTER HEREOF.**

8.8 Notices. All notices to the First-Priority Secured Parties and the Second-Priority Secured Parties permitted or required under this Agreement may be sent to the First-Priority Collateral Agents, the Notes Collateral Agent, or any other First-Priority Representative or Second-Priority Representative as provided in the Credit Agreement, the Notes Indenture, the relevant First-Priority Document or the relevant Second-Priority Document, as applicable. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and may be personally served, faxed, electronically mailed or sent by courier service or U.S. mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a telecopy or electronic mail or upon receipt via U.S. mail (registered or certified, with postage prepaid and properly addressed). For the purposes hereof, the addresses of the parties hereto shall be as set forth below each party's name on the signature pages hereto, as provided in the Credit Agreement, the Notes Indenture, the relevant First-Priority Document or the relevant Second-Priority Document, as applicable, or, as to each party, at such other address as may be designated by such party in a written notice to all of the other parties. Each First-Priority Representative hereby agrees to promptly notify each Second-Priority Representative upon payment in full in cash of all indebtedness under the applicable First-Priority Documents (except for contingent indemnities and cost and reimbursement obligations to the extent no claim therefor has been made).

8.9 Further Assurances. Each of the Second-Priority Representatives, on behalf of itself and each applicable Second-Priority Secured Party, and each of the First-Priority

Representatives, on behalf of itself and each applicable First-Priority Secured Party, agrees that each of them shall take such further action and shall execute and deliver to the First-Priority Collateral Agents and the First-Priority Secured Parties such additional documents and instruments (in recordable form, if requested) as the First-Priority Collateral Agents or the First-Priority Secured Parties may reasonably request to effectuate the terms of and the lien priorities contemplated by this Agreement.

8.10 Governing Law. THIS AGREEMENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY PRINCIPLE OF CONFLICTS OF LAW THAT COULD REQUIRE THE APPLICATION OF ANY OTHER LAW.

8.11 Binding on Successors and Assigns. This Agreement shall be binding upon the First-Priority Collateral Agents, the other First-Priority Representatives, the First-Priority Secured Parties, the Second-Priority Representatives, the Second-Priority Secured Parties, the Company, the Company's Subsidiaries party hereto and their respective permitted successors and assigns.

8.12 Specific Performance. Each First-Priority Collateral Agent may demand specific performance of this Agreement. Each Second-Priority Representative, on behalf of itself and each applicable Second-Priority Secured Party, hereby irrevocably waives any defense based on the adequacy of a remedy at law and any other defense that might be asserted to bar the remedy of specific performance in any action that may be brought by any First-Priority Collateral Agent.

8.13 Section Titles. The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of this Agreement.

8.14 Counterparts. This Agreement may be executed in one or more counterparts, including by means of facsimile or pdf, each of which shall be an original and all of which shall together constitute one and the same document. Delivery of an executed signature page to this Agreement by facsimile or pdf shall be as effective as delivery of a manually signed counterpart of this Agreement.

8.15 Authorization. By its signature, each Person executing this Agreement on behalf of a party hereto represents and warrants to the other parties hereto that it is duly authorized to execute this Agreement. Each First-Priority Representative represents and warrants that this Agreement is binding upon the applicable First-Priority Secured Parties for which such First-Priority Representative is acting. Each Second-Priority Representative represents and warrants that this Agreement is binding upon the applicable Second-Priority Secured Parties for which such Second-Priority Representative is acting.

8.16 No Third Party Beneficiaries; Successors and Assigns. This Agreement and the rights and benefits hereof shall inure solely to the benefit of the First-Priority Representatives, the First-Priority Secured Parties, the Second-Priority Representatives and the Second-Priority Secured Parties, and their respective permitted successors and assigns, and no other Person (including the Company and its Subsidiaries). This Agreement and the rights and benefits hereof shall be binding upon each of the parties hereto and their respective permitted successors and assigns and the holders of First-Priority Obligations and Second-Priority Obligations and their respective permitted successors and assigns. No other Person shall have or be entitled to assert rights or benefits hereunder.

8.17 Effectiveness. This Agreement shall become effective when executed and delivered by the parties hereto. This Agreement shall be effective both before and after the commencement of any Insolvency or Liquidation Proceeding. All references to the Company or any other Grantor shall include the Company or any other Grantor as debtor and debtor-in-possession and any receiver, interim receiver, receiver and manager or trustee or similar person for the Company or any other Grantor (as the case may be) in any Insolvency or Liquidation Proceeding.

8.18 First-Priority Representatives and Second-Priority Representatives. It is understood and agreed that (a) JPMorgan is entering into this Agreement in its capacity as administrative agent and administrative collateral agent under the Credit Agreement and the provisions of Article VIII of the Credit Agreement applicable to JPMorgan as administrative agent and administrative collateral agent thereunder shall also apply to JPMorgan as a Credit Agreement Collateral Agent and a First-Priority Collateral Agent hereunder, (b) JPMorgan Chase Bank, N.A., London Branch, is entering into this Agreement in its capacity as UK security trustee under the Credit Agreement and the provisions of Article VIII of the Credit Agreement applicable to JPMorgan Chase Bank, N.A., London Branch, as UK security trustee thereunder, shall also apply to JPMorgan Chase Bank, N.A., London Branch, as a Credit Agreement Collateral Agent and a First-Priority Collateral Agent hereunder, and (c) Wilmington Trust, National Association is entering into this Agreement in its capacity as Notes Collateral Agent under the Notes Collateral Agreement, and the provisions of Article XI of the Notes Indenture applicable to the Notes Collateral Agent thereunder shall also apply to it as Second-Priority Collateral Agent and Notes Collateral Agent hereunder.

8.19 Relative Rights. Notwithstanding anything in this Agreement to the contrary (except to the extent contemplated by Sections 5.1 and 5.3(b)), nothing in this Agreement is intended to or will (a) amend, waive or otherwise modify the provisions of the Credit Agreement, the Notes Indenture or any other First-Priority Document or Second-Priority Document entered into in connection with the Credit Agreement, the Notes Indenture or any other First-Priority Document or Second-Priority Document or permit the Company or any Subsidiary of the Company to take any action, or fail to take any action, to the extent such action or failure would otherwise constitute a breach of, or default under, the Credit Agreement, the Notes Indenture or any other First-Priority Document or Second-Priority Document entered into in connection with the Credit Agreement, the Notes Indenture or any other First-Priority Document or Second-Priority Credit Document, (b) change the relative priorities of the First-Priority Obligations or the Liens granted under the First-Priority Documents on the Common Collateral (or any other assets) as among the First-Priority Secured Parties or (c) otherwise

change the relative rights of the First-Priority Secured Parties in respect of the Common Collateral as among such First-Priority Secured Parties or (d) obligate the Company or any Subsidiary of the Company to take any action, or fail to take any action, that would otherwise constitute a breach of, or default under, the Credit Agreement, the Notes Indenture or any other First-Priority Document or Second-Priority Document entered into in connection with the Credit Agreement, the Notes Indenture or any other First-Priority Document or Second-Priority Document.

8.20 Second-Priority Collateral Agent. The Second-Priority Collateral Agent is executing and delivering this Agreement solely in its capacity as such and pursuant to directions set forth in the Notes Indenture; and in so doing, the Second-Priority Collateral Agent shall not be responsible for the terms or sufficiency of this Agreement for any purpose. The Second-Priority Collateral Agent shall not have duties or obligations under or pursuant to this Agreement other than such duties expressly set forth in this Agreement as duties on its part to be performed or observed. In entering into this Agreement, or in taking (or forbearing from) any action under or pursuant to this Agreement, the Second-Priority Collateral Agent shall have and be protected by all of the rights, immunities, indemnities and other protections granted to it under the Notes Indenture and, as applicable, the Notes Collateral Agreement.

8.21 Joinder Requirements.

(a) The Company may designate additional obligations as Other First-Priority Obligations or Other Second-Priority Obligations pursuant to this Section 8.21 if (x) the First-Priority Collateral Agents and each other First-Priority Representative consents in writing to such designation prior to the effectiveness of any such Other First-Priority Obligations, (y) the incurrence of such obligations is not prohibited by any First-Priority Document or Second-Priority Document then in effect and (z) the Company shall have delivered an officer's certificate to each First-Priority Representative and each Second-Priority Representative certifying the same. If not so prohibited, upon satisfaction of the requirements in the immediately preceding sentence, the Company shall (i) notify each First-Priority Representative and each Second-Priority Representative in writing of such designation and (ii) cause the applicable new First-Priority Representative or Second-Priority Representative to execute and deliver to each other First-Priority Representative and Second-Priority Representative, a Joinder Agreement substantially in the form of Exhibit A or Exhibit B, as applicable, hereto.

(b) The Company and each Grantor agrees that, if any Subsidiary shall become a Grantor after the date hereof, it will promptly cause such Subsidiary to become party hereto by executing and delivering an instrument in the form of Exhibit C hereto. Upon such execution and delivery, such Subsidiary will become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein. The execution and delivery of such instrument shall not require the consent of any other party hereunder, and will be acknowledged by the First-Priority Collateral Agents. The Company shall deliver a copy of each such instrument to each First-Priority Representative and each Second-Priority Representative. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement.

8.22 Intercreditor Agreements.

(a) Each party hereto agrees that the First-Priority Secured Parties (as among themselves) and the Second-Priority Secured Parties (as among themselves) may each enter into intercreditor agreements (or similar arrangements) with the applicable First-Priority Representatives or Second-Priority Representatives, as the case may be, governing the rights, benefits and privileges as among the First-Priority Secured Parties or as among the Second-Priority Secured Parties, as the case may be, in respect of any or all of the Common Collateral, this Agreement and the other First-Priority Collateral Documents or the other Second-Priority Collateral Documents, as the case may be, including as to application of proceeds of any Common Collateral, voting rights, control of any Common Collateral and waivers with respect to any Common Collateral, in each case so long as the terms thereof do not violate or conflict with the provisions of this Agreement or the other First-Priority Collateral Documents or Second-Priority Collateral Documents, as the case may be. In any event, if a respective intercreditor agreement (or similar arrangement) exists, the provisions thereof shall not be (or be construed to be) an amendment, modification or other change to this Agreement or any other First-Priority Collateral Document or Second-Priority Collateral Document, and the provisions of this Agreement and the other First-Priority Collateral Documents and Second-Priority Collateral Documents shall remain in full force and effect in accordance with the terms hereof and thereof (as such provisions may be amended, modified or otherwise supplemented from time to time in accordance with the terms thereof, including to give effect to any intercreditor agreement (or similar arrangement)).

(b) In addition, in the event that the Company or any Subsidiary thereof incurs any Obligations secured by a Lien on any Common Collateral that is junior to Liens thereon securing any First-Priority Obligations or Second-Priority Obligations, as the case may be, and such Obligations are not designated by the Company as Second-Priority Obligations, then the First-Priority Collateral Agents and/or Second-Priority Collateral Agent shall upon the request of the Company enter into an intercreditor agreement with the agent or trustee for the creditors with respect to such secured Obligations to reflect the relative Lien priorities of such parties with respect to the relevant portion of the Common Collateral and governing the relative rights, benefits and privileges as among such parties in respect of such Common Collateral, including as to application of the proceeds of such Common Collateral, voting rights, control of such Common Collateral and waivers with respect to such Common Collateral, in each case, so long as such Liens and the Obligations secured thereby are not prohibited by, and the terms of such intercreditor agreement are in form and substance reasonably satisfactory to each First-Priority Representative, the Required Lenders and each Second-Priority Representative and do not violate or conflict with, the provisions of this Agreement or any of the First-Priority Documents or Second-Priority Documents, as the case may be. If any such intercreditor agreement (or similar arrangement) is entered into, the provisions thereof shall not be (or be construed to be) an amendment, modification or other change to this Agreement or any First-Priority Documents, and the provisions of this Agreement, the First-Priority Documents and the Second-Priority Documents shall remain in full force and effect in accordance with the terms hereof and thereof (as such provisions may be amended, modified or otherwise supplemented from time to time in accordance with the respective terms thereof, including to give effect to any intercreditor agreement (or similar arrangement)).

(c) This Agreement is deemed to be an amendment of the Existing Intercreditor Agreements.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF , the parties hereto have executed this Agreement as of the date first written above.

JPMORGAN CHASE BANK, N.A. ,
as Credit Agreement Administrative Agent,
a Credit Agreement Collateral Agent, and a First-Priority
Collateral Agent

By: _____
Name:
Title:

**JPMORGAN CHASE BANK, N.A. , LONDON
BRANCH ,** as a Credit Agreement Collateral Agent and
a First-Priority Collateral Agent

By: _____
Name:
Title:

**WILMINGTON TRUST, NATIONAL
ASSOCIATION ,** as Notes Collateral Agent and
Second-Priority Collateral Agent

By: _____
Name:
Title:

**COTT CORPORATION
CORPORATION COTT**

By: _____
Name:
Title:

COTT BEVERAGES INC.

By: _____
Name:
Title:

COTT BEVERAGES LIMITED

By: _____
Name:
Title:

CLIFFSTAR LLC

By: _____
Name:
Title:

DS SERVICES HOLDINGS, INC.

By: _____
Name:
Title:

DS SERVICES OF AMERICA, INC.

By: _____
Name:
Title:

DS WATERS ENTERPRISES, INC.

By: _____
Name: _____
Title: _____

DS WATERS OF AMERICA, INC.

By: _____
Name: _____
Title: _____

**CRYSTAL SPRINGS OF ALABAMA HOLDINGS,
LLC**

POLYCYCLE SOLUTIONS, LLC

By: DS Waters of America, Inc., the sole member of
each of the foregoing

By: _____
Name: _____
Title: _____

JOINDER AGREEMENT
(Other First-Priority Obligations)

JOINDER AGREEMENT (this “*Agreement*”) dated as of [], [], among [] (the “*New Representative*”), as an Other First-Priority Representative, [] (the “*New Collateral Agent*”)⁷, as an Other First-Priority Collateral Agent, JPMORGAN CHASE BANK, N.A., as Credit Agreement Administrative Agent, a Credit Agreement Collateral Agent, and a First-Priority Collateral Agent, JPMORGAN CHASE BANK, N.A., LONDON BRANCH, as a Credit Agreement Collateral Agent and a First-Priority Collateral Agent, WILMINGTON TRUST, NATIONAL ASSOCIATION, as collateral agent for the Notes Secured Parties (together with its successors and co-agents in substantially the same capacity as may from time to time be appointed) and as Notes Collateral Agent and Second-Priority Collateral Agent, each additional Other First-Priority Representative (other than the New Representative) and Other Second-Priority Representative party thereto, COTT CORPORATION CORPORATION COTT on behalf of itself and its Subsidiaries.

This Agreement is supplemental to that certain Amended and Restated Intercreditor Agreement, dated as of [] (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “*Intercreditor Agreement*”), by and among the parties (other than the New Representative and the New Collateral Agent) referred to above. This Agreement has been entered into to record the accession of the New Representative[s] as Other First-Priority Representative[s] under the Intercreditor Agreement [and to record the accession of the New Collateral Agent as an Other First-Priority Collateral Agent under the Intercreditor Agreement].

ARTICLE I

Definitions

SECTION 1.01 Capitalized terms used but not defined herein shall have the meanings assigned thereto in the Intercreditor Agreement.

ARTICLE II

Accession

SECTION 2.01 [The]/[Each] New Representative agrees to become, with immediate effect, a party to and agrees, on behalf of itself and the related Other First-Priority Secured Parties, to be bound by the terms of, the Intercreditor Agreement as an Other First-Priority Representative, and the related Other First-Priority Obligations and Other First-Priority Secured Parties become subject to and bound by the terms of, the Intercreditor Agreement as

¹ To be included if applicable.

Other First-Priority Obligations and Other First-Priority Secured Parties, respectively, with the same force and effect as if the New Representative had originally been party to the Intercreditor Agreement as an Other First-Priority Representative. The Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2.02 [The New Collateral Agent agrees to become, with immediate effect, a party to and agrees, on behalf of itself and the related Other First-Priority Secured Parties, to be bound by the terms of, the Intercreditor Agreement as an Other First-Priority Collateral Agent as if it had originally been party to the Intercreditor Agreement as an Other First-Priority Collateral Agent.]

SECTION 2.03 The New Representative[s] and the New Collateral Agent each confirm the designation and appointment of the First-Priority Collateral Agent as provided in the Intercreditor Agreement.

SECTION 2.04 Each of the New Representative[s] and the New Collateral Agent represents and warrants to the other First-Priority Representatives, Second-Priority Representatives and the other Secured Parties that (a) it has full power and authority to enter into this Agreement, in its capacity as [agent][trustee] and (ii) this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms hereof, except as may be limited by Bankruptcy Laws and by general principals of equity.

SECTION 2.05 The New Representative[s] and the New Collateral Agent confirm[s] that their address details for notices pursuant to the Intercreditor Agreement [is]/[are] as follows: [].

SECTION 2.06 Each party to this Agreement (other than the New Representative[s] and the New Collateral Agent) confirms the acceptance of the New Representative[s] and New Collateral Agent as an Other First-Priority Representative and Other First-Priority Collateral Agent, respectively, for purposes of the Intercreditor Agreement.

SECTION 2.07 [] [is]/[are] acting in the capacities of Other First-Priority Representative[s] and [] is acting in its capacity as Other First-Priority Collateral Agent solely for the [Secured Parties] under [].

ARTICLE III

Miscellaneous

SECTION 3.01 This Agreement shall be governed by, and construed in accordance with, the law of the State of New York.

SECTION 3.02 This Agreement may be executed in one or more counterparts, including by means of facsimile or pdf, each of which shall be an original and all of which shall together constitute one and the same document. Delivery of an executed signature page to this Agreement by facsimile or pdf shall be as effective as delivery of a manually signed counterpart of this Agreement.

IN WITNESS WHEREOF , the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

[_____],

as an Other First-Priority Representative[and
as an Other First-Priority Collateral Agent]

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A. ,
as Credit Agreement Administrative Agent, a Credit
Agreement Collateral Agent, and a First-Priority
Collateral Agent

By: _____
Name:
Title:

**JPMORGAN CHASE BANK, N.A. , LONDON
BRANCH** , as a Credit Agreement Collateral Agent and
a First-Priority Collateral Agent

By: _____
Name:
Title:

**WILMINGTON TRUST, NATIONAL
ASSOCIATION** , as Notes Collateral Agent and
Second-Priority Collateral Agent

By: _____
Name:
Title:

[_____],
as an Other First-Priority Representative

By: _____
Name:
Title:

[_____],
as an Other Second-Priority Representative

By: _____
Name:
Title:

**COTT CORPORATION
CORPORATION COTT**

By: _____
Name:
Title:

JOINDER AGREEMENT
(Other Second-Priority Obligations)

JOINDER AGREEMENT (this “*Agreement*”) dated as of [], [], among [] (the “*New Representative*”), as an Other Second-Priority Representative, [] (the “*New Collateral Agent*”)¹, as an Other Second-Priority Collateral Agent, JPMORGAN CHASE BANK, N.A., as Credit Agreement Administrative Agent, a Credit Agreement Collateral Agent, and a First-Priority Collateral Agent, JPMORGAN CHASE BANK, N.A., LONDON BRANCH, as a Credit Agreement Collateral Agent and a First-Priority Collateral Agent, WILMINGTON TRUST, NATIONAL ASSOCIATION, as collateral agent for the Notes Secured Parties (together with its successors and co-agents in substantially the same capacity as may from time to time be appointed) and as Notes Collateral Agent and Second-Priority Collateral Agent, each additional Other First-Priority Representative (other than the New Representative) and Other Second-Priority Representative party thereto, COTT CORPORATION CORPORATION COTT on behalf of itself and its Subsidiaries.

This Agreement is supplemental to that certain First Lien/Second Lien Intercreditor Agreement, dated as of [] (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “*Intercreditor Agreement*”), by and among the parties (other than the New Representative and the New Collateral Agent) referred to above. This Agreement has been entered into to record the accession of the New Representative[s] as Other Second-Priority Representative[s] under the Intercreditor Agreement [and to record the accession of the New Collateral Agent as an Other Second-Priority Collateral Agent under the Intercreditor Agreement].

ARTICLE I

Definitions

SECTION 1.01 Capitalized terms used but not defined herein shall have the meanings assigned thereto in the Intercreditor Agreement.

ARTICLE II

Accession

SECTION 2.01 [The]/[Each] New Representative agrees to become, with immediate effect, a party to and agrees, on behalf of itself and the related Other Second-Priority Secured Parties, to be bound by the terms of, the Intercreditor Agreement as an Other Second-Priority Representative, and the related Other Second-Priority Obligations and Other Second-

¹ To be included if applicable.

Priority Secured Parties become subject to and bound by the terms of, the Intercreditor Agreement as Other Second-Priority Obligations and Other Second-Priority Secured Parties, respectively, with the same force and effect as if the New Representative had originally been party to the Intercreditor Agreement as an Other Second-Priority Representative. The Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2.02 [The New Collateral Agent agrees to become, with immediate effect, a party to and agrees, on behalf of itself and the related Other Second-Priority Secured Parties, to be bound by the terms of, the Intercreditor Agreement as an Other Second-Priority Collateral Agent as if it had originally been party to the Intercreditor Agreement as an Other Second-Priority Collateral Agent.]

SECTION 2.03 Each of the New Representative[s] and the New Collateral Agent represents and warrants to the other First-Priority Representatives, Second-Priority Representatives and the other Secured Parties that (a) it has full power and authority to enter into this Agreement, in its capacity as [agent][trustee] and (ii) this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms hereof, except as may be limited by Bankruptcy Laws and by general principals of equity.

SECTION 2.04 The New Representative[s] and the New Collateral Agent confirm[s] that their address details for notices pursuant to the Intercreditor Agreement [is]/[are] as follows: [].

SECTION 2.05 Each party to this Agreement (other than the New Representative[s] and the New Collateral Agent) confirms the acceptance of the New Representative[s] and the New Collateral Agent as an Other Second-Priority Representative and an Other Second-Priority Collateral Agent, respectively, for purposes of the Intercreditor Agreement.

SECTION 2.06 [] [is]/[are] acting in the capacities of Other Second-Priority Representative[s] and [] is acting in its capacity as Other Second-Priority Collateral Agent solely for the [Secured Parties] under [].

ARTICLE III

Miscellaneous

SECTION 3.01 This Agreement shall be governed by, and construed in accordance with, the law of the State of New York.

SECTION 3.02 This Agreement may be executed in one or more counterparts, including by means of facsimile or pdf, each of which shall be an original and all of which shall together constitute one and the same document. Delivery of an executed signature page to this Agreement by facsimile or pdf shall be as effective as delivery of a manually signed counterpart of this Agreement.

IN WITNESS WHEREOF , the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

[_____],
as an Other Second-Priority Representative[and as an
Other Second-Priority Collateral Agent]

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A. , as Credit
Agreement Administrative Agent, a Credit Agreement
Collateral Agent, and a First-Priority Collateral Agent

By: _____
Name:
Title:

**JPMORGAN CHASE BANK, N.A. , LONDON
BRANCH** , as a Credit Agreement Collateral Agent and
a First-Priority Collateral Agent

By: _____
Name:
Title:

**WILMINGTON TRUST, NATIONAL
ASSOCIATION** , as Notes Collateral Agent and
Second-Priority Collateral Agent

By: _____
Name:
Title:

[_____],
as an Other First-Priority Representative

By: _____
Name:
Title:

[_____],
as an Other Second-Priority Representative

By: _____
Name:
Title:

**COTT CORPORATION
CORPORATION COTT**

By: _____
Name:
Title:

JOINDER AGREEMENT
(New Grantor)

JOINDER AGREEMENT (this “*Agreement*”) dated as of [], [], among [] (the “*New Grantor*”), as a Grantor, JPMORGAN CHASE BANK, N.A., as Credit Agreement Administrative Agent, a Credit Agreement Collateral Agent, and a First-Priority Collateral Agent, JPMORGAN CHASE BANK, N.A., LONDON BRANCH, as a Credit Agreement Collateral Agent and a First-Priority Collateral Agent, WILMINGTON TRUST, NATIONAL ASSOCIATION, as collateral agent for the Notes Secured Parties (together with its successors and co-agents in substantially the same capacity as may from time to time be appointed) and as Notes Collateral Agent and Second-Priority Collateral Agent, each additional Other First-Priority Representative (other than the New Representative) and Other Second-Priority Representative party thereto, COTT CORPORATION CORPORATION COTT on behalf of itself and its Subsidiaries.

This Agreement is supplemental to that certain Amended and Restated Intercreditor Agreement, dated as of [] (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “*Intercreditor Agreement*”), by and among the parties (other than the New Grantor) referred to above. This Agreement has been entered into to record the accession of the New Grantor as a Grantor under the Intercreditor Agreement.

ARTICLE I

Definitions

SECTION 1.01 Capitalized terms used but not defined herein shall have the meanings assigned thereto in the Intercreditor Agreement.

ARTICLE II

Accession

SECTION 2.01 The New Grantor agrees to become, with immediate effect, a party to and agrees to be bound by the terms of, the Intercreditor Agreement as a Grantor, with the same force and effect as if the New Grantor had originally been party to the Intercreditor Agreement as a Grantor. Each reference to a “Grantor” in the Intercreditor Agreement shall be deemed to include the New Grantor. The Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2.02 The New Grantor represents and warrants to the other First-Priority Representatives, Second-Priority Representatives and the other Secured Parties that (a) it has full power and authority to enter into this Agreement and (ii) this Agreement has been duly

authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms hereof, except as may be limited by Bankruptcy Laws and by general principals of equity.

SECTION 2.03 The New Grantor confirms that their address details for notices pursuant to the Intercreditor Agreement is as follows:
[].

ARTICLE III

Miscellaneous

SECTION 3.01 This Agreement shall be governed by, and construed in accordance with, the law of the State of New York.

SECTION 3.02 This Agreement may be executed in one or more counterparts, including by means of facsimile or pdf, each of which shall be an original and all of which shall together constitute one and the same document. Delivery of an executed signature page to this Agreement by facsimile or pdf shall be as effective as delivery of a manually signed counterpart of this Agreement.

IN WITNESS WHEREOF , the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

[_____],
as a New Grantor

By: _____
Name: _____
Title: _____

JPMORGAN CHASE BANK, N.A. , as Credit Agreement Administrative Agent, a Credit Agreement Collateral Agent, and a First-Priority Collateral Agent

By: _____
Name: _____
Title: _____

JPMORGAN CHASE BANK, N.A. , LONDON BRANCH , as a Credit Agreement Collateral Agent and a First-Priority Collateral Agent

By: _____
Name: _____
Title: _____

WILMINGTON TRUST, NATIONAL ASSOCIATION , as Notes Collateral Agent and Second-Priority Collateral Agent

By: _____
Name: _____
Title: _____

[_____],
as an Other First-Priority Representative

By: _____
Name:
Title:

[_____],
as an Other Second-Priority Representative

By: _____
Name:
Title:

**COTT CORPORATION
CORPORATION COTT**

By: _____
Name:
Title:

Subsidiary Parties

Caroline LLC
Cott USA Finance LLC
Cott Holdings Inc.
Interim BCB, LLC
Cott U.S. Acquisition LLC
Cott Acquisition LLC
Star Real Property LLC
Cott Vending Inc.
Cott Investment, L.L.C.
Crystal Springs of Alabama Holdings, LLC
DSS Group, Inc.
Cott Retail Brands Limited
Cott UK Acquisition Limited
Cott Acquisition Limited
Cott Limited
Cott Europe Trading Limited
Cott Ventures UK Limited
Cott Ventures Limited
Cott Nelson (Holdings) Limited
Cott (Nelson) Limited
Cott Private Label Limited
Cott Developments Limited
Cooke Bros Holdings Limited
Cooke Bros. (Tattenhall). Limited
Mr Freeze (Europe) Limited
Calypso Soft Drinks Limited
TT Calco Limited
Aimia Foods Holdings Limited
Aimia Foods EBT Company Limited
Aimia Foods Group Limited
Aimia Foods Limited
Stockpack Limited
2011438 Ontario Limited
804340 Ontario Limited
967979 Ontario Limited
156775 Canada Inc.
Cott Luxembourg S.A R.L.

**AMENDED AND RESTATED
COTT CORPORATION
EQUITY INCENTIVE PLAN
RESTRICTED SHARE UNIT AWARD AGREEMENT
(Performance-Based Vesting)**

1. Performance-Based Share Unit Award – Terms and Conditions. Under and subject to the provisions of the Amended and Restated Cott Corporation Equity Incentive Plan (the “Plan”) and upon the terms and conditions set forth herein, Cott Corporation (the “Company”) has granted to _____ (the “Grantee”), effective _____ (the “Date of Grant”), a Restricted Share Unit Award (the “Award”) of performance-based restricted share units (such units, the “Performance Units”), in respect of services to be provided in _____ and thereafter. At all times, each Performance Unit shall be equal in value to one common share in the capital of the Company (each, a “Share”). Such Award is subject to the terms and conditions of this Performance-Based Restricted Share Unit Agreement (the “Agreement”) and the Plan.

(a) Performance Period. For purposes of this Agreement, the “Performance Period” is the period beginning on _____, which is the first day of the Company’s _____ fiscal year, and ending on the last day of the Company’s _____ fiscal year.

(b) Payout of Award. Provided the Award has not previously been forfeited, as soon as administratively practicable following the expiration of the Performance Period, but in no event later than the later to occur of (i) sixty (60) days following the expiration of the Performance Period and (ii) the date that audited financial statements are available for the Company’s _____ fiscal year, the Company shall issue to the Grantee in a single payment the number of Shares underlying the Performance Units to which the Grantee is entitled pursuant hereto. The Shares issued by the Company hereunder may at the Company’s option be either (i) evidenced by a certificate registered in the name of the Grantee or his or her designee; or (ii) credited to a book-entry account for the benefit of the Grantee maintained by the Company’s stock transfer agent or its designee.

(c) Satisfaction of Performance Objectives. The payout of the Award shall be contingent upon the attainment during the Performance Period of the performance objectives set forth in Section 1(e) herein (the “Performance Objectives”). The payout of the Award shall be determined upon the expiration of the Performance Period in accordance with the Performance Objectives. The final determination of the payout of the Award will be authorized by the Human Resources and Compensation Committee of the Company’s Board of Directors (the “Committee”).

(d) Rights During Performance Period. During the Performance Period, the Grantee shall not have any rights as a shareholder with respect to the Shares underlying the Performance Units. Upon the expiration of the Performance Period and payout of the Award, the Grantee may exercise voting rights and shall be entitled to receive dividends and other distributions with respect to the number of Shares to which the Grantee is entitled pursuant hereto.

(e) Performance Objectives. Subject to Section 2 of this Agreement, the Performance Units shall vest and become non-forfeitable as set forth in the chart below based on the Company's achievement of a specified level of cumulative Pre-Tax Income for the Performance Period:

<u>Pre-Tax Income</u>	<u>Percentage of Performance Units Vested</u>
125% of Target or greater	200%
100% of Target	100%
70% of Target	40%
Less than 70% of Target	0%

The applicable percentage of Performance Units vested will be interpolated on a linear basis between the levels stated in the chart above, but only to the extent that Pre-Tax Income exceeds 70% of Target. The number of Performance Units that vest based on Performance Objectives will be determined by the Committee following the end of the Performance Period (the "Final Committee Determination") and payment of vested Performance Units will be made in the period provided for in Section 1(b) of this Agreement. Any Performance Units that do not vest based on the Performance Objectives described herein (and which have not previously terminated pursuant to the terms of this Agreement) will automatically terminate as of the Final Committee Determination. Any such determination by the Committee shall be final and binding.

For purposes of this Section 1(e), the following definitions shall apply:

"Pre-Tax Income" shall mean, subject to Section 4, earnings before income taxes of the Company for the Performance Period based on the Company's audited financial statements for such period.

"Target" shall mean cumulative Pre-Tax Income in the amount of \$ _____ for the Performance Period.

2. Prohibition Against Transfer. Until the expiration of the Performance Period and payout of the Award, the Award, the Performance Units subject to the Award, and any interest in Shares related thereto, and the rights granted under this Agreement are not transferable or assignable other than for normal estate settlement purposes. Until the expiration of the Performance Period and payout of the award, the Award, the Performance Units and any interest in Shares related thereto, may not be sold, exchanged, assigned, transferred, pledged, hypothecated, encumbered or otherwise disposed of, shall not be assignable by operation of law, and shall not be subject to execution, attachment, charge, alienation or similar process. Any attempt to effect any of the foregoing shall be null and void and without effect.

3. Securities Law Requirements. The Company shall not be required to issue Shares pursuant to the Award, to the extent required, unless and until (a) such Shares have been duly listed upon each stock exchange on which the Common Shares are then registered; and (b) a registration statement under the Securities Act of 1933 with respect to such Shares is then effective.

4. Adjustments. For purposes of calculating Pre-Tax Income, adjustments will be made for items that are discretely disclosed in either the financial statements, footnotes thereto or Management's Discussion and Analysis sections of the Company's quarterly or annual filings with the U.S. Securities and Exchange Commission. The following are the adjustments to Pre-Tax Income:

- a. The impact of changes to U.S. generally accepted accounting principles ("US GAAP");
- b. The impact of changes to tax laws or other regulations in any jurisdiction the Company operates in;
- c. The impact of discontinued operations or items that are unusual or infrequently occurring as defined by US GAAP;
- d. All expenses related to capital markets and M&A transactions authorized by the Board of Directors, including professional advisor fees, investment banking fees and gains or losses due to the repurchase of debt or equity; and
- e. Gains or losses resulting from, or expenses incurred for the restructuring of the Company's legal and tax structure in place at the beginning of the 2010 fiscal period, including gains or losses due to intercompany loans between the Company's subsidiaries.

5. Incorporation of Plan Provisions. This Agreement is made pursuant to the Plan, the provisions of which are hereby incorporated by reference. Capitalized terms not otherwise defined herein shall have the meanings set forth for such terms in the Plan. In the event of a conflict between the terms of this Agreement and the Plan, the terms of the Plan shall govern.

6. Compliance with Section 409A of the Code. To the extent applicable, it is intended that the Agreement and the Plan comply with the provisions of Section 409A of the Code, so that the income inclusion provisions of Section 409A(a)(1) of the Code do not apply to the Grantee. The Agreement and the Plan shall be administered and interpreted in a manner consistent with this intent, and any provision that would cause the Agreement or the Plan to fail to satisfy Section 409A of the Code shall have no force and effect until amended to comply with Section 409A of the Code (which amendment may be retroactive to the extent permitted by Section 409A of the Code and may be made by the Corporation without the consent of the Grantee). Notwithstanding the foregoing, no particular tax result for the Grantee with respect to any income recognized by the Grantee in connection with the Agreement is guaranteed, and the Grantee solely shall be responsible for any taxes, penalties or interest imposed on the Grantee in connection with the Agreement. Reference to Section 409A of the Code will also include any regulations, or any other guidance, promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service.

7. Tax Withholding.

(a) Grantees Other Than UK Grantees. The Grantee shall pay all applicable income and employment taxes (including taxes of any foreign jurisdiction) which the Company or a Subsidiary is required to withhold at any time with respect to the Units. Such payment shall be made in full, at the Grantee's election, in cash or check, by withholding from the Grantee's next normal payroll check, or by the relinquishment of Shares that otherwise would be issued to the Grantee pursuant to this Agreement. Shares tendered as payment of required withholding shall be valued at the closing price per share of the Company's common stock on the date such withholding obligation arises.

(b) UK Grantees. By executing this Agreement, the Grantee agrees with the Company (for itself and on behalf of the Grantee's employing company (the "Employer")) that the Company (or, if it is the secondary contributor in respect of the Grantee for the purposes of national insurance contributions, the Employer) may recover from the Grantee (by deduction or otherwise) an amount equal to any secondary Class 1 contributions payable in respect of the acquisition by the Grantee of any Shares pursuant to this Agreement, together with any income tax and primary Class 1 contributions due under the Pay As You Earn system in respect of any Shares acquired by the Grantee pursuant to this Agreement and the Grantee hereby agrees to indemnify the Company and the Employer for such amounts. For the avoidance of doubt, a broker or trustee instructed by the Grantee shall be entitled to retain, out of the aggregate number of Shares issued in the name of the Grantee and to which the Grantee would otherwise be entitled pursuant to this Agreement, and sell as agent for the Grantee, such number of Shares as in the opinion of the Company or the Employer will realize an amount equivalent to any amount due from the Grantee pursuant to this Section and to pay such proceeds to the Employer to reimburse it for such amount.

8. Employment. The rights and obligations of the Grantee under the terms of his office or employment with the Employer will not be affected by his participation in the Plan or any right which he may have under this Agreement and this Agreement does not form part of any contract of employment between the Grantee and the Employer. If the Grantee's office or employment is terminated for any reason whatsoever (and whether lawful or otherwise) he will not be entitled to claim any compensation for or in respect of any consequent diminution or extinction of his rights or benefits (actual or prospective) under this Agreement or otherwise in connection with the Plan.

9. Beneficiary Designation. The Grantee may, subject to compliance with all applicable laws, name, from time to time, any beneficiary or beneficiaries (who may be named contingently or successively) to whom any benefit under the Plan is to be paid in the event of the Grantee's death before the Grantee receives any or all of such benefit. Each designation will revoke all prior designations by the Grantee, shall be in the form as may be prescribed by the Committee, and will be effective only when filed by the Grantee in writing with the Committee during his or her lifetime. In the absence of any such designation, benefits remaining unpaid at the Grantee's death shall be paid to his or her estate.

10. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida and the laws of the United States applicable therein.

11. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

12. Entire Agreement.

(a) The Grantee hereby acknowledges that he or she has received, reviewed and accepted the terms and conditions applicable to this Agreement, and has not been induced to enter into this Agreement or acquire any Performance Units by expectation of employment or continued employment with the Company or any of its subsidiaries. The granting of the Award and the issuance of Performance Units are subject to the terms and conditions of the Plan, all of which are incorporated into and form an integral part of this Agreement.

(b) The Grantee hereby acknowledges that he or she is to consult with and rely upon only the Grantee's own tax, legal, and financial advisors regarding the consequences and risks of this Agreement and the award of Performance Units.

(c) This Agreement may not be amended or modified except by a written agreement executed by the parties hereto or their respective successors and legal representatives. The captions of this Agreement are not part of the provisions hereof and shall have no force or effect.

13. Counterparts. This Agreement may be executed in counterparts, which together shall constitute one and the same original.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Cott Corporation has caused this Agreement to be duly executed by one of its duly authorized officers, and the Grantee has executed this Agreement, effective as of the day and year first above written.

WITNESS:

By: _____

Print Name: _____

COTT CORPORATION

By: _____

Print Name: Michael Creamer

Title: VP, Human Resources

GRANTEE:

By: _____

Print Name: _____

FIRST AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS FIRST AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this “Agreement”) dated as of December 16, 2014, between DS Services of America Inc. (the “Company”) and Thomas J. Harrington (the “Executive”).

WITNESSETH

WHEREAS, the Executive is currently employed pursuant to that certain February 15, 2013 Employment Agreement between Executive and the Company (formerly known as D.S. Waters of America, Inc.) (the “Prior Employment Agreement”);

WHEREAS, it is presently anticipated that a subsidiary of Cott Corporation (“**Cott**”) will merge with and into DSS Group, Inc., an affiliate of the Company, with DSS Group, Inc. as the surviving corporation (the “Transaction”);

WHEREAS, effective upon the completion of the Transaction, the Company desires to continue to employ the Executive as Chief Executive Officer of the Company, which shall become a subsidiary of Cott upon the closing of the Transaction; and

WHEREAS, the Company and the Executive desire to enter into this Agreement as to the terms of the Executive’s continued employment with the Company.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises contained herein and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. POSITION AND DUTIES.

(a) During the Employment Term (as defined in Section 2 hereof), the Executive shall serve as the Chief Executive Officer of the Company. In this capacity, the Executive shall have the responsibility for the overall management of the Company, subject to the oversight of the Chief Executive Officer of Cott. The Executive shall report to the Chief Executive Officer of Cott, and have such duties and responsibilities as may be assigned to him from time to time by the Chief Executive Officer of Cott and the Company’s Board of Directors.

(b) During the Employment Term, the Executive shall devote all of the Executive’s business time, energy and skill and the Executive’s best efforts to the performance of the Executive’s duties with the Company and, as applicable, Cott in a manner that is consistent with his fiduciary duties of care and loyalty, provided that the foregoing shall not prevent the Executive from (i) serving on the boards of directors of for-profit or non-profit organizations with the prior written approval of Cott’s Chief Executive Officer (in his sole discretion), (ii) participating in charitable, civic, educational, professional, community or industry affairs, and (iii) managing the Executive’s passive personal investments so long as such activities in the aggregate do not interfere or conflict with the Executive’s duties hereunder or create a potential business or fiduciary conflict.

2. EMPLOYMENT TERM. The Company agrees to employ the Executive pursuant to the terms of this Agreement, and the Executive agrees to be so employed,

commencing as of the date of the closing of the Transaction (the “Effective Date”) and continuing until such time as the Executive’s employment is terminated in accordance with Section 6 hereof, subject to Section 7 hereof. The period of time between the Effective Date and the termination of Executive’s employment shall be referred to herein as the “Employment Term.”

3. BASE SALARY . The Company agrees to pay the Executive an initial base salary at an annual rate of not less than \$750,000, payable in accordance with the regular payroll practices of the Company. The Executive’s Base Salary shall be subject to annual review by Cott’s Chief Executive Officer. The base salary as determined herein from time to time shall constitute the “Base Salary” for purposes of this Agreement.

4. BONUS AND OTHER INCENTIVES.

(a) **ANNUAL BONUS**. During the Employment Term, the Executive shall be eligible to receive an annual discretionary incentive payment under the Company’s annual bonus plan as in effect from time to time (the “Annual Bonus”) based upon the achievement of specified performance goals and with a target bonus opportunity of 100% of the Executive’s Base Salary (the “Target Bonus”), provided that the Executive is employed on the last day of the calendar year to which such Annual Bonus relates, except as provided in Section 7 hereof.

(b) **RETENTION BONUS** . The Executive will be eligible to receive a retention bonus equal to one (1) year of Base Salary (the “Retention Bonus”). One-third of the Retention Bonus will be payable on the first anniversary of the Effective Date and the remaining two-thirds shall be payable on the third anniversary of the Effective Date, provided, however, that if the Company terminates the Executive’s employment for Cause (as defined below), Executive resigns his employment without Good Reason (as defined below), or Executive violates his agreements in Section 9 hereof prior to the third anniversary of the Effective Date, any remaining, yet unpaid portion(s) of the Retention Bonus as of the date of separation or violation, as applicable, will be forfeited and not be paid.

(c) **INDUCEMENT AWARD** . The Executive will be eligible to receive an inducement award of \$5,000,000 in the form of performance-based restricted share units (“RSUs”). Such RSUs will vest over a three (3) -year period based upon the level of achievement of the three (3) -year cumulative target Company EBITDA, target Company revenue and target Company net cooler rental activity for fiscal years 2015 – 2017, weighted 60%, 20% and 20%, respectively, in accordance with the following schedule:

<u>Achievement of Cumulative Three Year EBITDA*/revenue/net cooler rental activity (weighted 60/20/20)</u>	<u>Percentage of Performance-Based RSUs Vested</u>
125% of Target or greater	200%
100% of Target	100%
93% of Target	25%
Less than 93% of Target	0%

* If the actual result for the cumulative EBITDA metric is less than 93% of the target threshold for EBITDA for the applicable performance period, no RSUs will vest.

All RSUs granted hereunder are subject to the terms of Cott's Amended and Restated Equity Incentive Plan. Any RSUs granted to the Executive under this Agreement shall be forfeited or not, and vest or not, as provided by and subject to the terms of the Amended and Restated Equity Incentive Plan.

5. EMPLOYEE BENEFITS .

(a) **BENEFIT PLANS** . The Executive shall be entitled to participate in any employee benefit plan, at the senior executive level, that the Company has adopted or may adopt, maintain or contribute to for the benefit of its employees generally, subject to satisfying the applicable eligibility requirements, provided that such benefits may be reduced to the extent such a reduction is required by law, is made generally applicable to all senior executives of the Company, or implemented in accordance with the terms of such plan.

(b) **VACATIONS**. The Executive shall be entitled to four (4) weeks of paid vacation per calendar year (as prorated for partial years) in accordance with the Company's policy on accrual and use applicable to employees, or in absence of such a policy, that of Cott, in either case as in effect from time to time.

(c) **BUSINESS AND ENTERTAINMENT EXPENSES** . Upon presentation of appropriate documentation, the Executive shall be reimbursed in accordance with the Company's expense reimbursement policy, or in absence of such a policy that of Cott, for all reasonable business and entertainment expenses incurred in connection with the performance of the Executive's duties hereunder and the applicable Company or Cott policy.

(d) **AUTOMOBILE ALLOWANCE**. The Executive shall be entitled to an annual automobile allowance equal to \$14,400. The benefits provided under this Section 5(d) are payable biweekly or otherwise in accordance with the regular payroll, tax and withholding practices of the Company.

(e) **LEGAL FEES**. Within thirty (30) days upon presentation of appropriate documentation, the Company shall pay all reasonable and documented legal fees and related expenses incurred in connection with the drafting, negotiation and execution of this Agreement, up to a maximum of \$15,000.

6. TERMINATION. The Executive's employment and the Employment Term shall terminate on the first of the following to occur:

(a) **DISABILITY**. Upon ten (10) days' prior written notice by the Company to the Executive of termination due to Disability. For purposes of this Agreement, "Disability" shall be defined as the inability of the Executive to have performed the Executive's material duties, with or without a reasonable accommodation (in the case of essential job functions), hereunder due to a physical or mental injury, infirmity or incapacity for one hundred eighty (180) days (including weekends and holidays) in any three hundred sixty-five (365) -day period. Notwithstanding the foregoing, in the event that as a result of earlier absence because of mental or physical incapacity Executive incurs a "separation from service" within the meaning of such term under "Code Section 409A" (as defined in Section 23 hereof) Executive shall on such date automatically be terminated from employment as a Disability termination.

(b) **DEATH.** Automatically on the date of death of the Executive.

(c) **CAUSE.** Immediately upon written notice by the Company to the Executive of a termination for Cause. “Cause” shall mean:

(i) the Executive’s material incompetence, willful misconduct or gross negligence in the performance of the Executive’s duties to the Company or, as applicable, Cott;

(ii) the Executive’s material failure to perform the Executive’s duties to the Company or, as applicable, to Cott or to follow the lawful directives of Cott’s Chief Executive Officer or the Board of Directors of the Company (other than as a result of death or a physical or mental incapacity) within ten (10) days following written demand for performance (and specifically excluding any failure by Executive, after reasonable efforts, to meet the Company’s performance expectations), provided that no such written demand shall be required if the Executive’s failure under this clause (ii) is not, in the reasonable judgment of the Company, curable by the Executive;

(iii) the Executive engaging in an action or conduct that causes material reputational harm to the Company or Cott;

(iv) the Executive’s commission of, indictment for, conviction of, or pleading of guilty or *nolo contendere* to, a felony or any crime involving moral turpitude;

(v) the illegal possession or illegal use by Executive of any controlled substance;

(vi) the Executive’s performance of any act of theft, fraud, or dishonesty in connection with the performance of the Executive’s duties to the Company or, as applicable, Cott; or

(vii) a material breach of this Agreement or any other agreement with the Company, or a material violation of the Company’s or Cott’s code of conduct or other written material policy, in each case which is not cured within ten (10) days following written notice of such breach or violation, provided that no such written demand shall be required if the Executive’s breach or violation under this clause (viii) is not, in the reasonable judgment of the Company, curable by the Executive.

(d) **WITHOUT CAUSE.** Immediately upon written notice by the Company to the Executive of an involuntary termination without Cause (other than for death or Disability).

(e) **GOOD REASON.** Thirty days after Executive provides written notice to the Company of a termination for Good Reason. “Good Reason” shall mean the occurrence of any of the following events, without the express written consent of the Executive, unless such events are fully corrected in all material respects by the Company within thirty (30) days following written notification by the Executive to the Company that the Executive intends to terminate the Executive’s employment hereunder for one of the reasons set forth below:

(i) a material diminution in the Executive’s Base Salary or Target Bonus or aggregate benefits (other than a reduction in benefits which is required by law, implemented in connection with a general concessionary arrangement affecting all senior executives, generally applicable to all beneficiaries of such plans, or in accordance with the terms of any such plans);

(ii) a material diminution in the Executive's duties, authorities or responsibilities (other than temporarily while physically or mentally incapacitated or as required by applicable law); or

(iii) a relocation of the Executive's primary work location by more than fifty (50) miles from its then current location in Atlanta, Georgia.

The Executive shall provide the Company with a written notice detailing the specific circumstances alleged to constitute Good Reason within ninety (90) days after the first occurrence of such circumstances, provided, that no termination for Good Reason based on such circumstances shall occur more than one hundred eighty (180) days after the initial existence of such Good Reason event. The failure by the Executive to (i) provide the Company with written notice detailing the specific circumstances alleged to constitute Good Reason within ninety (90) days after the first occurrence of such circumstances, or (ii) terminate for Good Reason within one hundred eighty (180) days from the first occurrence of such event, shall in either case be deemed an irrevocable waiver by the Executive of any claim that such circumstances may constitute "Good Reason," but shall not prevent the Executive from terminating for Good Reason in accordance with the terms of this Agreement based on different or new circumstances constituting Good Reason.

(f) **WITHOUT GOOD REASON.** Upon thirty (30) days' prior written notice by the Executive to the Company of the Executive's voluntary termination of employment without Good Reason (which the Company may, in its sole discretion, make effective earlier than any notice date and terminate the employment of the Executive at such earlier time).

7. CONSEQUENCES OF TERMINATION.

(a) **DEATH.** In the event that the Executive's employment and the Employment Term ends on account of the Executive's death, the Executive or the Executive's estate, as the case may be, shall be entitled to the following (with the amounts due under Sections 7(a)(i) through 7(a)(iv) hereof to be paid no later than the sixtieth (60th) day following termination of employment):

(i) any unpaid Base Salary through the date of termination;

(ii) reimbursement for any unreimbursed business expenses incurred through the date of termination of employment;

(iii) payment of any accrued but unused vacation time in accordance with Company policy;

(iv) any unpaid Annual Bonus attributable to service by the Executive for the full year immediately preceding his termination, paid at such time bonuses are paid generally to other employees; and

(v) all other payments, benefits or fringe benefits to which the Executive shall be entitled under the terms of any applicable compensation arrangement or benefit, equity or fringe benefit plan or program or grant or this Agreement (collectively, Sections 7(a)(i) through 7(a)(v) hereof shall be hereafter referred to as the "Accrued Benefits"); and

(vi) payment of Executive's Annual Bonus (if any) for the year of termination, based on actual results and prorated through the date of termination, paid at such time bonuses are paid generally to other employees.

(b) **DISABILITY.** In the event that the Executive's employment and/or Employment Term ends on account of the Executive's Disability, the Company shall pay or provide the Executive with the Accrued Benefits no later than the sixtieth (60th) day following his termination of employment, and shall pay the Executive's Annual Bonus (if any) for the year of termination, based on actual results and prorated through the date of termination, paid at such time bonuses are paid generally to other employees.

(c) **TERMINATION FOR CAUSE OR WITHOUT GOOD REASON.** If the Executive's employment is terminated (x) by the Company for Cause, or (y) by the Executive without Good Reason, the Company shall pay to the Executive the Accrued Benefits no later than the sixtieth (60th) day following his termination of employment.

(d) **TERMINATION WITHOUT CAUSE OR FOR GOOD REASON.** If the Executive's employment by the Company is terminated (i) by the Company other than for Cause, or (ii) by the Executive for Good Reason, the Company shall pay or provide the Executive with the following, subject to the provisions of Section 21 hereof:

(i) the Accrued Benefits; and

(ii) subject to the Executive's compliance with the obligations in Sections 8, 9 and 10 hereof, and, subject to Section 23 hereof in the case of amounts in excess of the Separation Pay Limit to the extent that the Separation Pay Limit is applicable, the "Severance Payment." The Severance Payment shall be an amount equal to the sum of (a) the Executive's annual Base Salary in effect on the date of termination and (b) the Executive's most recently paid Annual Bonus. The Severance Payment shall be payable in a lump sum no later than sixty (60) days after the Executive's termination date and within five (5) days after the release described below becomes effective and is no longer subject to revocation, provided that, to the extent the Severance Payment is subject to Code Section 409A, if the date of execution of the release could result in the payment of the Severance Payment occurring in either the calendar year in which the Executive's termination date occurs or the following calendar year, then the Severance Payment shall be paid commencing on the first payroll date occurring in such following calendar year; and

(iii) an amount equal to the Executive's estimated COBRA premiums for medical, dental, and vision coverage for a twelve-month period, paid monthly and calculated based on the coverage in effect for the Executive and his dependents on his termination date (the "COBRA Payments"); provided, that the Executive is eligible and remains eligible for COBRA coverage; and provided, further, that in the event that the Executive obtains other employment that offers group health benefits, the COBRA Payments shall immediately cease.

Payments and benefits provided in this Section 7(d) shall be in lieu of any termination or severance payments or benefits for which the Executive may be eligible under any of the plans, policies or programs of the Company or under the Worker Adjustment Retraining Notification Act of 1988 or any similar state statute or regulation.

(e) **OTHER OBLIGATIONS.** Upon any termination of the Executive's employment with the Company, the Executive shall promptly resign from any position he then holds as an officer, director or fiduciary of the Company, Cott and any other Company-related entity.

8. RELEASE; NO MITIGATION; RECOUPMENT.

(a) Any and all amounts payable and benefits or additional rights provided pursuant to this Agreement beyond the Accrued Benefits shall only be payable if the Executive delivers to the Company and does not revoke a general release of claims in favor of the Company and Cott substantially in the same form attached hereto as Exhibit A. Such release shall be executed and delivered on or before the fifty-second (52nd) day following termination, such that the release shall be no longer subject to revocation as of the sixtieth (60th) day following termination; provided that the Company delivers to the Executive such release on or before the seventh (7th) day following termination. In no event shall the Executive be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to the Executive under any of the provisions of this Agreement, nor shall the amount of any payment hereunder be reduced by any compensation earned by the Executive as a result of employment by a subsequent employer.

(b) However, notwithstanding any other provision of this Agreement, if following the termination of his employment, the Executive is entitled to payments or other benefits under this Agreement, but (i) the Company later determines that Cause with respect to the Executive's termination of employment existed at the time of termination, (ii) the Executive breaches any provision of or revokes the General Release, or (iii) the Executive breaches any provision of Section 9 of this Agreement or any restrictive covenant contained in any other agreement between the Executive and the Company, then in each case the Executive shall not be entitled to any payments or other benefits pursuant to Section 7, except for Accrued Benefits, any and all such payments to be made by the Company pursuant to Section 7 shall cease, and any such other payments previously made to the Executive shall be returned immediately to the Company by the Executive.

9. RESTRICTIVE COVENANTS.

(a) CONFIDENTIALITY.

(i) The Executive expressly agrees, at all times, during and subsequent to the Executive's service with the Company, to maintain the confidentiality of, not to disclose to or discuss with, any person or use to the detriment of the Company, Cott or any of their subsidiaries, joint ventures, or affiliated companies or businesses (the "**Company Group**") any Confidential Information (as hereinafter defined), except (i) to the extent reasonably necessary or appropriate to perform the Executive's duties and responsibilities, including, without limitation, furthering the interests of the Company and/or developing new business for the Company (provided that Confidential Information relating to (x) personnel matters related to any present or former employee, partner or member of the Company Group or (y) the financial structure, financial position or financial results of the Company Group, shall not be so used without the prior consent of the Company), (ii) with the prior written consent of the Company, or (iii) as otherwise required by law, regulation or legal process or by any regulatory or self-regulatory organization having jurisdiction; provided that a copy of the provisions set forth in this Section 9 may be disclosed to the Executive's prospective future employers upon request in connection with the Executive's application for employment. The provisions of this Section 9 are supplemental to the Company's and Cott's policies on confidentiality, and shall not operate to limit those policies.

(ii) For purposes of this Agreement, “Confidential Information” means information concerning the business, affairs, operations, strategies, policies, procedures, organizational and personnel matters related to any present or former employee, partner, member or customer of the Company or Cott, including, without limitation, compensation and investment arrangements, terms of agreements, financial structure, financial position, financial results or other financial affairs, actual or proposed transactions or investments, investment results, existing or prospective customers, suppliers or investors, computer programs or other confidential information related to the business of the Company Group, actual or prospective customers, suppliers, investors or other third parties. Such information may have been or may be provided in written or electronic form or orally. All of such information, from whatever source learned or obtained and regardless of the Company’s connection to the information, is referred to herein as “Confidential Information.” Confidential Information does not include any such information which (a) has been voluntarily disclosed to the public by the Company or Cott, except where such public disclosure has been made by the Executive without the Company’s authorization, (b) has been independently developed and disclosed by others, or (c) has otherwise entered the public domain through lawful means.

(b) **NONCOMPETITION.** The Executive acknowledges that the Executive performs services of a unique nature for the Company Group that are irreplaceable, and that the Executive’s performance of such services to a competing business will result in irreparable harm to the Company Group. Accordingly, the Executive shall not, directly or indirectly, anywhere in the United States, other countries in which the Company, Cott, or their affiliates market their products and services, and the remainder of the world, during the Executive’s service with the Company and/or Cott and for a period ending twelve (12) months following the termination of the Executive’s employment, provide services to or have any interest in (including, but not limited to, any interest in or association as a sole proprietor, owner, employer, principal, investor, joint venturer, shareholder, associate, employee, member, consultant, contractor or otherwise) any Competitive Business; provided, however, that with respect to the equity of any Competitive Business which is or becomes publicly traded, the Executive’s ownership as a passive investor of less than 3% of the outstanding publicly traded stock of a Competitive Business shall not be deemed a violation of this subsection (b). For purposes of this Agreement, “Competitive Business” means the business of the Company Group, which includes: the sale, trade, distribution, purchase, development or manufacture of, or the provision of any service related to, (i) carbonated soft drinks, clear, still and sparkling flavored waters, energy-related drinks, juice, juice-based products, ices, bottled water, teas and any other beverage product that at any time during his employment has been provided, sold, traded, distributed, developed or manufactured by the Company, Cott or any other member of the Company Group, (ii) any other product that the Company, Cott, or any other member of the Company Group was developing or actively considered for development during the Employment Term or (iii) any other business in which the Company, Cott, or any other member of the Company Group is engaged at any time during the Employment Term.

(c) **NON-SOLICITATION; NON-INTERFERENCE.**

(i) The Executive shall not, directly or indirectly, during the Executive’s service with the Company and/or Cott, and for a period ending twelve (12) months

following the termination of the Executive's employment, (a) solicit, or assist any other individual, person, firm or other entity in soliciting, the business of any Customer or Prospective Customer for or on behalf of an existing or prospective Competitive Business; (b) perform, provide or assist any other individual, person, firm or other entity in performing or providing, services similar to those provided by the Executive, for any Customer or Prospective Customer; or (c) impede or otherwise interfere with or damage (or attempt to impede or otherwise interfere with or damage) any business relationship and/or agreement between a member of the Company Group and (i) a Customer or Prospective Customer or (ii) any supplier. For purposes of this Agreement, "Customer" shall mean any person, firm, corporation or other organization whatsoever for whom the Company, Cott, or any other member of the Company Group provided goods or services and with whom the Executive had material contact during the Executive's employment with the Company. "Prospective Customer" shall mean any person, firm, corporation or other organization whatsoever with whom the Company, Cott, or any other member of the Company Group has had any negotiations or discussions regarding the possible engagement of business and with whom the Executive had material contact during the Executive's employment with the Company.

(ii) The Executive shall not, directly or indirectly, during the Executive's service with the Company and/or Cott, and for a period ending twelve (12) months following the termination by the Company of the Executive's employment, solicit, employ, engage or retain, or assist any other individual, person, firm or other entity in soliciting, employing, engaging or retaining, (a) any employee or other agent of any member of the Company Group, including, without limitation, any former employee or other agent of any member of the Company Group who ceased working for such member of the Company Group within the twelve-month period immediately preceding or following the date on which the Executive's service with the Company terminated or (b) any consultant or senior adviser that the Executive knows is under contract with any member of the Company Group (collectively "Restricted Employee or Consultant"). For purposes of this subsection (c)(ii), "solicit" means to have any direct or indirect communication of any kind whatsoever for the purpose of inducing such Restricted Employee or Consultant to end his or her relationship the Company Group. This provision shall not prohibit any entity by which the Executive is employed or for which the Executive consults from hiring any Restricted Employee or Consultant if the Executive has had no direct or indirect part or role in such solicitation or hiring, including providing any Confidential Information about such Restricted Employee or Consultant.

(d) **NON-DISPARAGEMENT.** The Company and the Executive agree that neither party will disparage the other in any manner and will in all respects avoid any negative criticism of the other and, in the Executive's case, of Cott. The foregoing non-disparagement provision does not apply on occasions when the Executive or the Company provides truthful information in good faith to any federal, state, or local agency investigating an alleged violation of any employment-related or other law or otherwise gathering information pursuant to any official investigation, hearing, trial or proceeding. The Executive and the Company shall also (i) be permitted to defend him/itself against any statement made by the other party (including those made by any officer or agent of a member of the Company Group) that is intended or reasonably likely to disparage the other's reputation if the Executive or the Company, as applicable, has a reasonable good faith belief that his or its statements in such defense are not false statements, (ii) be permitted, while the Executive employed as an officer of the Company, to make any statement not otherwise false or misleading that the Executive or the Company, as applicable,

determines in good faith is reasonably necessary or appropriate to the discharge of his or its duties and responsibilities, and (iii) provide truthful testimony in any legal proceeding. The foregoing provision also does not prevent the Company and Cott from making internal statements or statements to outside attorneys, auditors, or other advisors, in each case for legitimate business reasons to individuals who the Company or Cott reasonably believes has a need to know the information contained in the statements.

(e) **WORK PRODUCT.** All work developed by the Executive in the course of his employment with the Company is owned exclusively by the Company, including but not limited to, written materials, inventions, ideas, documentation, reports, processes, publications and research results (collectively, "Company Work Product"), and the Executive agrees not to duplicate in any manner whatsoever any Company Work Product, other than in the ordinary course of the Executive's work for the Company. The Executive hereby assigns, to the maximum extent permitted by applicable law, all rights and intellectual property rights in Company Work Product (including rights under patent, industrial property, copyright, trademark, trade secret, unfair competition and related laws) to the Company to the extent ownership of any such rights does not vest originally in the Company. The Executive shall take all requested actions and execute all requested documents at the Company's expense (but without further remuneration) to assist the Company in validating, maintaining, protecting, enforcing, perfecting, recording, patenting or registering any of the Company's rights in the Company Work Product. If the Company is unable for any other reason to secure the Executive's signature on any document for this purpose, then the Executive hereby irrevocably designates and appoints the Company and its designee as the Executive's agent and attorney in fact, to act for and on the Executive's behalf and stead to execute such document and do all other lawfully permitted acts in connection with the foregoing. In the event that the Executive's engagement as an employee of the Company is terminated for any reason, the Executive will return to the Company any Company Work Product or copies thereof, as well as any documents, lists, computer-generated material, computer files or information in whatever form that the Executive has either received from the Company or Cott or have prepared for the Company or Cott during the course of the Executive's engagement as an employee of the Company. Notwithstanding anything in this Agreement to the contrary, Company Work Product does not include any invention that the Executive developed entirely on his own time without using the Company's or Cott's equipment, supplies, facilities, Confidential Information or actual or anticipated research or development, unless such invention (a) relates to the Company's or Cott's business or actual or anticipated research or development, or (b) results from any work performed by the Executive for the Company or Cott.

(f) **RETURN OF COMPANY PROPERTY.** On the date of the Executive's termination of employment with the Company for any reason (or at any time prior thereto at the Company's request), the Executive shall return all property belonging to the Company or any member of the Company Group (including, but not limited to, any Company-provided laptops, computers, cell phones, wireless electronic mail devices or other equipment, or documents and property belonging to the Company). The Executive may retain the Executive's rolodex and similar address books and electronic contact information provided that such items only include contact information. To the extent that the Executive is provided with a cell phone number by the Company during employment, the Company shall cooperate with the Executive in transferring such cell phone number to the Executive's individual name following termination.

(g) **CORPORATE OPPORTUNITY** . Any business opportunities related to the business of the Company or Cott that become known to the Executive during his employment with the Company must be fully disclosed and made available to the Company by the Executive, and the Executive agrees not to take or attempt to take any action if the result would be to divert from the Company or Cott any opportunity that is within the scope of its business.

(h) **INSIDER AND OTHER COMPANY POLICIES**. The Executive will comply with all applicable securities laws and the Company's and Cott's insider trading policy and insider reporting procedures in respect of any securities of the Company or Cott that the Executive may acquire, and the Executive will comply with all other of the Company's and Cott's policies that may be applicable to him from time to time, including, without limitation, the Company's and Cott's policies on pricing, procurement, accounting, financial reporting, delegations of authority and responsibility, and conduct.

(i) **REFORMATION**. If it is determined by a court of competent jurisdiction in any state that any restriction in this Section 9 is excessive in duration or scope or is unreasonable or unenforceable under the laws of that state, it is the intention of the parties that such restriction may be modified or amended by the court to render it enforceable to the maximum extent permitted by the laws of that state.

(j) **TOLLING**. In the event of any violation of the provisions of this Section 9, the Executive acknowledges and agrees that the post-termination restrictions contained in this Section 9 shall be extended by a period of time equal to the period associated with efforts to negotiate and settle any bona fide claim (but in no event shall such extension exceed sixty (60) days in connection with such negotiations), or the period associated with any litigation commenced by the Company as a result of such violation (but such extension shall be effective only if the Company prevails in such litigation).

(k) **SURVIVAL OF PROVISIONS**. The obligations contained in Sections 9 and 10 hereof shall survive the termination or expiration of the Employment Term and the Executive's employment with the Company and shall be fully enforceable thereafter.

10. COOPERATION. Upon the receipt of reasonable notice from the Company or Cott (including outside counsel), the Executive agrees that while employed by the Company and as is reasonable thereafter, the Executive will respond and provide information with regard to matters in which the Executive has knowledge as a result of the Executive's employment with the Company, and will provide reasonable assistance to the Company, Cott, their affiliates and their respective representatives in defense of any claims that may be made against the Company, Cott or their affiliates, and will assist the Company, Cott, and their affiliates in the prosecution of any claims that may be made by the Company, Cott, or their affiliates, to the extent that such claims may relate to the period of the Executive's employment with the Company. The Executive agrees to promptly inform the Company if the Executive becomes aware of any lawsuits involving such claims that may be filed or threatened against the Company, Cott, or their affiliates. The Executive also agrees to promptly inform the Company (to the extent that the Executive is legally permitted to do so) if the Executive is asked to assist in any investigation of the Company, Cott or their affiliates (or their actions), regardless of whether a lawsuit or other proceeding has then been filed against the Company, Cott or their affiliates with respect to such investigation. Upon presentation of appropriate documentation, the Company shall pay or reimburse the Executive for all reasonable out-of-pocket travel, duplicating or telephonic expenses incurred by the Executive in complying with this Section 10.

11. EQUITABLE RELIEF AND OTHER REMEDIES. The Executive acknowledges and agrees that the Company's and Cott's remedies at law for a breach or threatened breach of any of the provisions of Section 9 or Section 10 hereof would be inadequate and, in recognition of this fact, the Executive agrees that, in the event of such a breach or threatened breach, in addition to any remedies at law, the Company and Cott, without posting any bond, shall be entitled to obtain equitable relief in the form of specific performance, a temporary restraining order, a temporary or permanent injunction or any other equitable remedy which may then be available. In the event of a violation by the Executive of Section 9 or Section 10 hereof, any severance being paid to the Executive pursuant to this Agreement or otherwise shall immediately cease.

12. NO ASSIGNMENTS. This Agreement is personal to each of the parties hereto. Except as provided in this Section 12 hereof, no party may assign or delegate any rights or obligations hereunder without first obtaining the written consent of the other party hereto. The Company may assign this Agreement to any successor to all or substantially all of the business and/or assets of the Company or to Cott, provided that the Company shall require such successor or Cott to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. As used in this Agreement, "Company" shall mean the Company, any permitted assignee and any successor to its business and/or assets, which assumes and agrees to perform the duties and obligations of the Company under this Agreement by operation of law or otherwise.

13. NOTICE. For purposes of this Agreement, notices and all other communications provided for in this Agreement shall be in writing and shall be deemed to have been duly given (a) on the date of delivery, if delivered by hand, (b) on the date of transmission, if delivered by confirmed facsimile or electronic mail, (c) on the first business day following the date of deposit, if delivered by guaranteed overnight delivery service, or (d) on the fourth business day following the date delivered or mailed by United States registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive:

At the address (or to the facsimile number) shown on the records of the Company

If to the Company:

c/o the Cott Corporation

5519 W. Idlewild Ave.

Tampa, FL 33634

Attn: General Counsel

or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

14. SECTION HEADINGS; INCONSISTENCY. The section headings used in this Agreement are included solely for convenience and shall not affect, or be used in connection with, the interpretation of this Agreement. In the event of any inconsistency between the terms of this Agreement and any form, award, plan or policy of the Company or Cott, the terms of this Agreement shall govern and control.

15. SEVERABILITY . The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof.

16. COUNTERPARTS . This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

17. ARBITRATION . Any dispute or controversy arising under or in connection with this Agreement or the Executive's employment with the Company, other than injunctive relief under Section 11 hereof, shall be settled exclusively by arbitration, conducted before a single arbitrator in Atlanta, Georgia (applying Delaware law) in accordance with the employment dispute resolution rules of JAMS then in effect. The decision of the arbitrator will be final and binding upon the parties hereto. Judgment may be entered on the arbitrator's award in any court having jurisdiction. The parties acknowledge and agree that in connection with any such arbitration and regardless of outcome, (a) each party shall pay all of its own costs and expenses, including, without limitation, its own legal fees and expenses, and (b) the arbitration costs shall be borne entirely by the Company.

18. INDEMNIFICATION AND LIABILITY INSURANCE .

(a) The Company hereby agrees to indemnify the Executive and hold the Executive harmless to the extent provided under the Charter and By-Laws of the Company against and in respect of any and all actions, suits, proceedings, claims, demands, judgments, costs, expenses (including reasonable attorney's fees), losses, and damages resulting from the Executive's good faith performance of the Executive's duties and obligations with the Company and Cott. This obligation shall survive the termination of the Executive's employment with the Company. The Company shall cover the Executive under directors' and officers' liability insurance both during and, while potential liability exists, after the term of this Agreement, in the same amount and to the same extent as the Company covers its other current and former officers and directors.

(b) The Executive shall not, however, be entitled to the advancement of expenses from the Company pursuant to the indemnification provisions of the Company's By-Laws or applicable law for any claim that may arise under either this Agreement or the Merger Agreement (defined below) and, further, in connection with any permitted advancement of expenses, the Executive shall enter into a legally binding written agreement to reimburse the Company for any expenses advanced should it be ultimately determined that the Executive was not entitled to indemnification.

19. MISCELLANEOUS . No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing and signed by the Executive and such officer or director as may be designated by the Company's Board of Directors or Cott's Chief Executive Officer. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. This Agreement together

with the exhibit hereto sets forth the entire agreement of the parties hereto in respect of the subject matter contained herein and supersedes any and all prior agreements or understandings between the Executive and the Company with respect to the subject matter hereof (including, without limitation, the Prior Employment Agreement). Notwithstanding the preceding sentence, the Executive shall remain bound by all post-separation obligations related to confidential or other protectable information contained in the Prior Employment Agreement, and such obligations and associated rights shall inure to the benefit of the Company, Cott and their affiliates. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement. The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of Delaware without regard to the choice of law principles thereof. The parties to this Agreement acknowledge, for purposes of Delaware choice of law principles, that this Agreement involves amounts in excess of \$100,000.

20. REPRESENTATIONS . The Executive represents and warrants to the Company that (a) the Executive has the legal right to enter into this Agreement and to perform all of the obligations on the Executive's part to be performed hereunder in accordance with its terms, (b) the Executive is not a party to any agreement or understanding, written or oral, and is not subject to any restriction, which, in either case, could prevent the Executive from entering into this Agreement or performing all of the Executive's duties and obligations hereunder, and (c) in connection with his employment with the Company, the Executive will not use any confidential or proprietary information he may have obtained in connection with employment with any prior employer. At the closing of the Transaction, Executive shall deliver to the Company a certificate to the effect that all such amounts payable through the closing have either been paid in full or accrued in full in the working capital of the Company.

21. TAX WITHHOLDING . The Company may withhold from any and all amounts payable under this Agreement such federal, state and local taxes as may be required to be withheld pursuant to any applicable law or regulation.

22. PARACHUTE PAYMENTS. Notwithstanding anything in this Agreement to the contrary, if the Executive is a "disqualified individual" within the meaning set forth under Treasury Regulation Section 1.280G-1, Q/A-15, as determined by the Company, then any payment under this Agreement or any other agreement, plan or arrangement that would (if paid), either alone or in the aggregate with other payments or benefits payable to the Executive, constitute an "excess parachute payment" within the meaning of Section 280G of the Code (an "Excess Parachute Payment"), will either (i) be delivered in full, or (ii) be limited to the minimum extent necessary to ensure that no portion thereof, along with any other payments or benefits payable to the Executive, will fail to be tax-deductible to the Company by reason of Section 280G of the Code, so that Executive receives whichever of the foregoing amounts, taking into account the applicable federal, state or local income and employment taxes and the excise tax imposed under Section 4999 of the Code, that provides Executive, on an after-tax basis, of the greatest amount of payments under this Agreement or any other agreement, plan or arrangement, notwithstanding that all or some portion of such payments may be subject to the excise tax imposed under Section 4999 of the Code. All determinations required to be made hereunder shall be made in consultation with the Company's independent public accounting firm and at the Company's expense.

23. CODE SECTION 409A COMPLIANCE.

(a) The intent of the parties is that payments and benefits under this Agreement comply with, or be exempt from, Internal Revenue Code Section 409A and the regulations and guidance promulgated thereunder (collectively “Code Section 409A”) and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith. In no event whatsoever shall the Company be liable for any additional tax, interest or penalty that may be imposed on the Executive by Code Section 409A or any damages for failing to comply with Code Section 409A.

(b) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits upon or following a termination of employment that are considered “non-qualified deferred compensation” under Code Section 409A unless such termination is also a “separation from service” within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a “termination,” “termination of employment” or like terms shall mean “separation from service.” If the Executive is deemed on the date of termination to be a “specified employee” within the meaning of that term under Code Section 409A(a)(2)(B), then with regard to any payment that is considered non-qualified deferred compensation under Code Section 409A payable on account of a “separation from service,” such payment or benefit shall be made or provided at the date which is the earlier of (A) the expiration of the six (6)-month period measured from the date of such “separation from service” of the Executive, and (B) the date of the Executive’s death (the “Delay Period”). Upon the expiration of the Delay Period, all payments and benefits delayed pursuant to this Section 23 (b) (whether they would have otherwise been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed to the Executive in a lump sum and any remaining payments and benefits due under this Agreement shall be paid or provided in accordance with the normal payment dates specified for them herein. For purposes of this Agreement, the term “Separation Pay Limit” shall mean, two (2) times the lesser of (i) the Executive’s annualized compensation based on the Executive’s annual rate of pay for the taxable year of the Executive preceding the taxable year in which the Executive has a “separation from service,” and (ii) the maximum amount that may be taken into account under a tax qualified plan pursuant to Code Section 401(a)(17) for the year in which the Executive incurs a “separation from service.”

(c) With regard to any provision herein that provides for reimbursement of costs and expenses or in-kind benefits, except as permitted by Code Section 409A, (i) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit, (ii) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year, provided that the foregoing clause (ii) shall not be violated with regard to expenses reimbursed under any arrangement covered by Internal Revenue Code Section 105(b) solely because such expenses are subject to a limit related to the period the arrangement is in effect and (iii) such payments shall be made on or before the last day of Executive’s taxable year following the taxable year in which the expense occurred,

(d) For purposes of Code Section 409A, the Executive’s right to receive any installment payments pursuant to this Agreement shall be treated as a right to receive a series of separate and distinct payments. In no event may the Executive, directly or indirectly, designate the calendar year of any payment to be made under this Agreement that is considered

nonqualified deferred compensation. In no event shall the timing of Executive's execution of the General Release, directly or indirectly, result in the Executive designating the calendar year of payment, and if a payment that is subject to execution of the General Release could be made in more than one taxable year, payment shall be made in the later taxable year,

24. Effectiveness; Automatic Termination. This Agreement shall become effective upon the closing of the Transaction; provided, however, that if the Merger Agreement dated as of the date hereof by and among Cott, DSS Group, Inc., and the other persons party thereto (the "Merger Agreement") is terminated in accordance with its terms, then this Agreement shall be void and of no further force and effect without any action by any person.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

DS SERVICES OF AMERICA, INC.

By: /s/ Jerry Fowden

Name Jerry Fowden

Title: Chairman

THOMAS J. HARRINGTON

/s/ Thomas J. Harrington

Claims and any obligations, liabilities or causes of action arising from such Executive Claims, under common law including, but not limited to, wrongful or retaliatory discharge, breach of contract (including but not limited to any claims under the Employment Agreement other than claims for unpaid severance benefits, bonus or Base Salary earned thereunder), libel, slander, defamation or intentional infliction of emotional distress; and further includes, but is not limited to, any claims and claims under any federal, state or local statute, ordinance, or regulation, including, but not limited to, the Age Discrimination in Employment Act ("ADEA"), Title VII of the Civil Rights Act of 1964, other civil rights statutes including, without limitation 42 U.S.C. § 1981, 42 U.S.C. § 1982, and 42 U.S.C. § 1985, the National Labor Relations Act, the Employee Retirement Income Security Act, the Americans with Disabilities Act of 1990, the Rehabilitation Act of 1973, the Family and Medical Leave Act, the Sarbanes-Oxley Act, the Occupational Safety and Health Act, the Immigration Reform and Control Act, the Georgia Fair Employment Practices Act of 1978, the Georgia Equal Pay Act, the Georgia Equal Employment for People With Disabilities Code, or any other applicable state or local labor or human rights laws, as such laws have been amended, or the discrimination or employment laws of any state or municipality, and/or any claims under any express or implied contract which Executive Releasees may claim existed with Employer Releasees. This also includes a release of any claims for wrongful discharge and all claims for alleged physical or personal injury, emotional distress, damages, attorneys or experts fees, interest and penalties relating to or arising out of Executive's employment with the Company or any of its subsidiaries or affiliates or the termination of that employment, and any claims under the Worker Adjustment and Retraining Notification Act or any similar law, which requires, among other things, that advance notice be given of certain work force reductions.

(b) Notwithstanding anything contained in Section I(a) above to the contrary, nothing contained in herein shall constitute a release by any Executive Releaser of any of his, her or its rights or remedies available to him, her or it, at law or in equity, related to, on account of, in connection with or in any way pertaining to the enforcement of: (i) any right to indemnification, advancement of legal fees or directors and officers liability insurance coverage existing under the constituent documents of the Company or applicable state corporate, limited liability company and partnership statutes or pursuant to any agreement, plan or arrangement; (ii) any rights to the receipt of employee benefits which vested on or prior to the date of this General Release; (iii) the right to receive severance and other benefits under the Employment Agreement; (iv) the right to continuation coverage pursuant to the Consolidated Omnibus Budget Reconciliation Act; or (v) this General Release or any of its terms or conditions. Executive shall indemnify and hold the Company harmless from any claim by any Executive Releaser that has been released hereunder.

2. Excluded from this General Release and waiver are any claims based on events arising from facts occurring after the date of Executive's execution of this Release Agreement and any claims that cannot be waived by applicable law, including but not limited to the right to participate in an investigation conducted by certain government agencies. Executive does, however, waive Executive's right to, and will not accept, any monetary payment should any government agency (such as the Equal Employment Opportunity Commission or Department of Labor) pursue any claims on Executive's behalf. Executive represents and warrants that Executive has not filed any complaint, charge, or lawsuit against the Employer Releasees with any government agency, any court, or arbitrator.

3. Executive acknowledges that Executive is not entitled to, and will not receive, any payments or benefits of any kind from the Employer Releasees, as the case may be, other than as set forth in this General Release, and that no representations or promises to the contrary have been made to Executive. Executive further acknowledges and agrees that the consideration received for this General Release exceeds any payment, benefit or other thing of value that the Company may owe Executive for his services,

4. Executive agrees that, after Executive's service with the Company, Executive will not, directly or indirectly, through any agent or affiliate, make any disparaging comments or criticisms (whether of a professional or personal nature) to any individual or other third party (including without limitation any present or former member, partner or employee of any member of the Company Group) or entity regarding any member of the Company Group (or the terms of any agreement or arrangement of any member of the Company Group) or any of their respective affiliates, members, partners or employees, or regarding Executive's relationship with any member of the Company Group or the termination of such relationship which, in each case, are reasonably expected to result in damage to the business or reputation of any member of the Company Group or any of its affiliates, members, partners or employees. The foregoing non-disparagement provision does not apply on occasions when Executive provides truthful information in good faith to any federal, state, or local agency investigating an alleged violation of any anti-discrimination or other employment-related law or otherwise gathering information pursuant to any official investigation, hearing, trial or proceeding or providing truthful testimony in any legal proceeding. The Company agrees that its then current or acting Chief Executive Officer will not, and will direct his or her direct reports not to, directly or indirectly, make any disparaging comments or criticisms (whether of a professional or personal nature) about Executive, which are reasonably expected to result in damage to the business or reputation of Executive; provided that nothing shall restrict such individuals or the Company from making any legitimate disclosure required under any law or regulations or if necessary in the course of its business and operations (including any such disclosures to its counsel and outside accountants).

5. Each party agrees that neither this General Release, nor the furnishing of the consideration for this General Release, shall be deemed or construed at any time to be an admission by any party of any improper or unlawful conduct.

6. Executive acknowledges and recites that he has:

- (a) executed this General Release knowingly and voluntarily;
- (b) had a reasonable opportunity to consider this General Release;
- (c) read and understands this General Release in its entirety;
- (d) been advised and directed orally and in writing (and this subparagraph (d) constitutes such written direction) to seek legal counsel and any other advice he wishes with respect to the terms of this General Release before executing it; and
- (e) relied solely on his own judgment, belief and knowledge, and such advice as he may have received from his legal counsel.

7. Section 17 of the Employment Agreement, which survives the expiration of the Employment Agreement, shall apply to any dispute with regard to this General Release, subject to carve outs contained in the Employment Agreement.

8. Executive acknowledges and agrees that (a) his execution of this General Release has not been forced by any employee or agent of the Company or any of its affiliates, and Executive has had an opportunity to negotiate the terms of this General Release and (b) he has been offered fifty-two (52) calendar days after receipt of this General Release to consider its terms before executing it. Executive shall have seven (7) calendar days from the date he executes this General Release to revoke his or her waiver of any ADEA claims by providing written notice of the revocation to the Company, as provided in Section 13 of the Employment Agreement.

9. Capitalized terms used but not defined in this General Release have the meanings ascribed to such terms in the Employment Agreement.

10. This General Release may be executed in any number of counterparts, each of which shall be deemed an original, but all such counterparts shall together constitute one and the same instrument. Signatures delivered by facsimile or PDF shall be effective for all purposes.

IN WITNESS WHEREOF, the parties hereto have executed this General Release as of the day and year first above written.

DS SERVICES OF AMERICA, INC.:

By: _____
Name:
Title:

EXECUTIVE:

Name: Thomas J. Harrington

LIST OF SUBSIDIARIES OF COTT CORPORATION

	<u>Name of Subsidiary</u>	<u>Jurisdiction of Incorporation or Organization</u>	<u>Direct or Indirect Percentage of Ownership</u>
1	Cott Holdings Inc.	Delaware	100%
2	Cott USA Finance LLC	Delaware	100%
3	Cott Beverages Inc. ¹	Georgia	100%
4	Northeast Retailer Brands LLC	Delaware	51%
5	Cott Vending Inc.	Delaware	100%
6	Cott Luxembourg S.a r.l.	Luxembourg	100%
7	Interim BCB, LLC	Delaware	100%
8	Northeast Finco Inc.	Delaware	100%
9	Cott NE Holdings Inc.	Delaware	100%
10	Caroline LLC	Delaware	100%
11	Cliffstar LLC	Delaware	100%
12	Cott U.S. Acquisition LLC	Delaware	100%
13	Star Real Property LLC	Delaware	100%
14	Cott IP Holdings Corp.	Delaware	100%
15	Cott Acquisition Limited	United Kingdom	100%
16	Cott Acquisition LLC	Delaware	100%
17	Cott UK Acquisition Limited	United Kingdom	100%
18	Cott Retail Brands Limited	United Kingdom	100%
19	Cott Europe Trading Limited	United Kingdom	100%
20	Cott Beverages Limited	United Kingdom	100%
21	Cott Limited	United Kingdom	100%
22	Cott Nelson (Holdings) Limited	United Kingdom	100%
23	Cott (Nelson) Limited	United Kingdom	100%
24	Cott Private Label Limited	United Kingdom	100%
25	Cott Retail Brands Netherlands BV	Netherlands	100%
26	2011438 Ontario Ltd.	Ontario	100%
27	804340 Ontario Ltd.	Ontario	100%
28	Cott Embotelladores de Mexico, S.A. de C.V.	Mexico	100%
29	Mexico Bottling Services, S.A. de C.V.	Mexico	100%
30	Servicios Gerenciales de Mexico, S.A. de C.V.	Mexico	100%
31	Cott do Brasil Industria, Comercio, Importacao e Exportacao de Bebidas e Concentrados Ltda	Brazil	100%
32	Cott Investment, L.L.C.	Delaware	100%
33	967979 Ontario Limited	Ontario	100%
34	156775 Canada Inc.	Canada	100%
35	Cott (Hong Kong) Limited	Hong Kong	100%
36	Cott (Shanghai) Trading Co., Ltd.	China	100%
37	Cott Maquinaria y Equipo, S.A. de C.V.	Mexico	100%
38	AD Personales, S.A. de C.V.	Mexico	100%
39	Cott Developments Limited	United Kingdom	100%
40	Cooke Bros Holdings Limited	United Kingdom	100%
41	Cooke Bros (Tattenhall), Limited	United Kingdom	100%
42	Mr. Freeze (Europe) Limited	United Kingdom	100%
43	Calypso Soft Drinks Limited	United Kingdom	100%
44	Jay Juice Limited	United Kingdom	100%

45	TT Calco Limited	United Kingdom	100%
46	Total Water Solutions Limited	United Kingdom	100%
47	Tip Top Soft Drinks Limited	United Kingdom	100%
48	Cott Ventures UK Limited	United Kingdom	100%
49	Cott Ventures Limited	United Kingdom	100%
50	Aimia Foods Holdings Limited	United Kingdom	100%
51	Aimia Foods EBT Company Limited	United Kingdom	100%
52	Aimia Foods Group Limited	United Kingdom	100%
53	Aimia Foods Limited	United Kingdom	100%
54	Stockpack Limited	United Kingdom	100%
55	DSS Group, Inc.	Delaware	100%
56	DS Services Holdings, Inc.	Delaware	100%
57	DS Services of America, Inc.	Delaware	100%
58	Crystal Springs of Alabama Holdings, LLC	Delaware	100%

1. This entity also does business as Cott Beverages USA, Cott International, Cott Concentrates and RC Cola International, each of which is a division of Cott Beverages Inc.

CONSENT OF INDEPENDENT REGISTERED CERTIFIED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Registration Statements on Form S-8 (File Number 333-188735, 333-151812, 333-122974, 333-108128, 333-56980 and 333-166507) and Form S-3 (File Number 333-182100) of Cott Corporation our report dated March 4, 2015 relating to the financial statements, financial statement schedule and the effectiveness of internal control over financial reporting, which appears in this Form 10-K.

/s/ PricewaterhouseCoopers LLP

Tampa, Florida

March 4, 2015

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Jerry Fowden, certify that:

1. I have reviewed this annual report on Form 10-K of Cott Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Jerry Fowden

Jerry Fowden
Chief Executive Officer
Dated: March 4, 2015

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Jay Wells, certify that:

1. I have reviewed this annual report on Form 10-K of Cott Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Jay Wells

Jay Wells
Chief Financial Officer
Dated: March 4, 2015

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350 AS ADOPTED PURSUANT TO SECTION
906 OF THE SARBANES-OXLEY ACT OF 2002.**

The undersigned, Jerry Fowden, Chief Executive Officer of Cott Corporation (the "Company"), has executed this certification in connection with the filing with the Securities and Exchange Commission of the Company's Annual Report on Form 10-K for the year ended January 3, 2015 (the "Report").

1. The undersigned hereby certifies that to the best of his knowledge:
2. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

IN WITNESS WHEREOF, the undersigned has executed this certification as of the 4th day of March, 2015.

/s/ Jerry Fowden

Jerry Fowden
Chief Executive Officer

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350 AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002.

The undersigned, Jay Wells, Chief Financial Officer of Cott Corporation (the "Company"), has executed this certification in connection with the filing with the Securities and Exchange Commission of the Company's Annual Report on Form 10-K for the year ended January 3, 2015 (the "Report").

The undersigned hereby certifies that to the best of his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

IN WITNESS WHEREOF, the undersigned has executed this certification as of the 4th day of March, 2015.

/s/ Jay Wells

Jay Wells
Chief Financial Officer