

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

**FORM 10-Q**

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

**For the quarterly period ended September 27, 2013**  
or

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

**Commission file number 001-34874**

*Coca-Cola Enterprises, Inc.*

(Exact name of registrant as specified in its charter)

**Delaware**  
(State of incorporation)

**27-2197395**  
(I.R.S. Employer Identification No.)

**2500 Windy Ridge Parkway**  
**Atlanta, Georgia 30339**  
(Address of principal executive offices, including zip code)

**678-260-3000**  
(Registrant's telephone number, including area code)

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

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). **Yes**  **No**

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

**Large accelerated filer**

**Accelerated filer**

**Non-accelerated filer**

**Smaller reporting company**

**(Do not check if a smaller reporting company)**

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

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

**259,642,510 Shares of \$0.01 Par Value Common Stock as of September 27, 2013**

**COCA-COLA ENTERPRISES, INC.**  
**QUARTERLY REPORT ON FORM 10-Q**  
**FOR THE QUARTERLY PERIOD ENDED SEPTEMBER 27, 2013**

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**PART I. FINANCIAL INFORMATION****Item 1. Financial Statements**

**COCA-COLA ENTERPRISES, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF INCOME**  
**(Unaudited; in millions, except per share data)**

	Third Quarter		First Nine Months	
	2013	2012	2013	2012
Net sales	\$ 2,174	\$ 2,070	\$ 6,180	\$ 6,146
Cost of sales	1,387	1,295	4,006	3,908
Gross profit	787	775	2,174	2,238
Selling, delivery, and administrative expenses	473	469	1,477	1,460
Operating income	314	306	697	778
Interest expense, net	26	23	75	69
Other nonoperating income (expense)	1	1	(3)	4
Income before income taxes	289	284	619	713
Income tax expense	—	21	87	136
Net income	\$ 289	\$ 263	\$ 532	\$ 577
Basic earnings per share	\$ 1.09	\$ 0.91	\$ 1.96	\$ 1.94
Diluted earnings per share	\$ 1.07	\$ 0.89	\$ 1.92	\$ 1.90
Dividends declared per share	\$ 0.20	\$ 0.16	\$ 0.60	\$ 0.48
Basic weighted average shares outstanding	264	291	271	297
Diluted weighted average shares outstanding	269	297	277	304

The accompanying Notes to Condensed Consolidated Financial Statements are an integral part of these statements.

**COCA-COLA ENTERPRISES, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
(Unaudited; in millions)

	Third Quarter		First Nine Months	
	2013	2012	2013	2012
Net income	\$ 289	\$ 263	\$ 532	\$ 577
<b>Components of other comprehensive income:</b>				
<b>Currency translations</b>				
Pretax activity, net	204	127	14	119
Tax effect	—	—	—	—
Currency translations, net of tax	204	127	14	119
<b>Net investment hedges</b>				
Pretax activity, net	(52)	(31)	(34)	(18)
Tax effect	18	9	12	4
Net investment hedges, net of tax	(34)	(22)	(22)	(14)
<b>Cash flow hedges</b>				
Pretax activity, net	(10)	(15)	18	(18)
Tax effect	3	4	(5)	4
Cash flow hedges, net of tax	(7)	(11)	13	(14)
<b>Pension plan adjustments</b>				
Pretax activity, net	8	4	20	13
Tax effect	(2)	(1)	(4)	(3)
Pension plan adjustments, net of tax	6	3	16	10
Other comprehensive income, net of tax	169	97	21	101
Comprehensive income	<u>\$ 458</u>	<u>\$ 360</u>	<u>\$ 553</u>	<u>\$ 678</u>

The accompanying Notes to Condensed Consolidated Financial Statements are an integral part of these statements.

**COCA-COLA ENTERPRISES, INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(Unaudited; in millions, except share data)

	September 27, 2013	December 31, 2012
<b>ASSETS</b>		
<b>Current:</b>		
Cash and cash equivalents	\$ 488	\$ 721
Trade accounts receivable, less allowances of \$16 and \$17, respectively	1,689	1,432
Amounts receivable from The Coca-Cola Company	80	66
Inventories	442	386
Other current assets	230	157
Total current assets	2,929	2,762
Property, plant, and equipment, net	2,282	2,322
Franchise license intangible assets, net	3,927	3,923
Goodwill	125	132
Other noncurrent assets	429	371
Total assets	<u>\$ 9,692</u>	<u>\$ 9,510</u>
<b>LIABILITIES</b>		
<b>Current:</b>		
Accounts payable and accrued expenses	\$ 2,060	\$ 1,844
Amounts payable to The Coca-Cola Company	140	103
Current portion of debt	594	632
Total current liabilities	2,794	2,579
Debt, less current portion	3,321	2,834
Other noncurrent liabilities	249	276
Noncurrent deferred income tax liabilities	1,119	1,128
Total liabilities	7,483	6,817
<b>SHAREOWNERS' EQUITY</b>		
Common stock, \$0.01 par value – Authorized – 1,000,000,000 shares; Issued – 351,788,230 and 348,760,432 shares, respectively	3	3
Additional paid-in capital	3,881	3,825
Reinvested earnings	1,494	1,126
Accumulated other comprehensive loss	(409)	(430)
Common stock in treasury, at cost – 92,145,720 and 66,724,738 shares, respectively	(2,760)	(1,831)
Total shareowners' equity	2,209	2,693
Total liabilities and shareowners' equity	<u>\$ 9,692</u>	<u>\$ 9,510</u>

The accompanying Notes to Condensed Consolidated Financial Statements are an integral part of these statements.

**COCA-COLA ENTERPRISES, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(Unaudited; in millions)

	First Nine Months	
	2013	2012
<b>Cash Flows from Operating Activities:</b>		
Net income	\$ 532	\$ 577
Adjustments to reconcile net income to net cash derived from operating activities:		
Depreciation and amortization	231	252
Share-based compensation expense	24	27
Deferred income tax benefit	(66)	(72)
Pension expense less than contributions	(3)	(52)
Net changes in assets and liabilities	(121)	(49)
Net cash derived from operating activities	<u>597</u>	<u>683</u>
<b>Cash Flows from Investing Activities:</b>		
Capital asset investments	(220)	(254)
Capital asset disposals	—	13
Net cash used in investing activities	<u>(220)</u>	<u>(241)</u>
<b>Cash Flows from Financing Activities:</b>		
Net change in commercial paper	182	—
Issuances of debt	459	430
Payments on debt	(220)	(13)
Shares repurchased under share repurchase programs	(888)	(600)
Dividend payments on common stock	(161)	(142)
Other financing activities, net	8	(5)
Net cash used in financing activities	<u>(620)</u>	<u>(330)</u>
Net effect of currency exchange rate changes on cash and cash equivalents	10	7
<b>Net Change in Cash and Cash Equivalents</b>	<u>(233)</u>	<u>119</u>
<b>Cash and Cash Equivalents at Beginning of Period</b>	721	684
<b>Cash and Cash Equivalents at End of Period</b>	<u>\$ 488</u>	<u>\$ 803</u>

The accompanying Notes to Condensed Consolidated Financial Statements are an integral part of these statements.

**COCA-COLA ENTERPRISES, INC.**  
**Notes to Condensed Consolidated Financial Statements**

**NOTE 1—BUSINESS AND REPORTING POLICIES**

***Business***

Coca-Cola Enterprises, Inc. ("CCE," "we," "our," or "us") is a marketer, producer, and distributor of nonalcoholic beverages. We market, produce, and distribute our products to customers and consumers through licensed territory agreements in Belgium, continental France, Great Britain, Luxembourg, Monaco, the Netherlands, Norway, and Sweden. We operate in the highly competitive beverage industry and face strong competition from other general and specialty beverage companies. Our financial results are affected by a number of factors including, but not limited to, consumer preferences, cost to manufacture and distribute products, foreign currency exchange rates, general economic conditions, local and national laws and regulations, raw material availability, and weather patterns.

Sales of our products tend to be seasonal, with the second and third quarters accounting for higher unit sales of our products than the first and fourth quarters. In a typical year, we earn more than 60 percent of our annual operating income during the second and third quarters. The seasonality of our sales volume, combined with the accounting for fixed costs, such as depreciation, amortization, rent, and interest expense, impacts our results on an interim period basis. Additionally, year-over-year shifts in holidays and selling days can impact our results on an interim period. Accordingly, our results for the third quarter and first nine months of 2013 may not necessarily be indicative of the results that may be expected for the full year ending December 31, 2013.

***Basis of Presentation***

The accompanying unaudited Condensed Consolidated Financial Statements have been prepared in accordance with U.S. generally accepted accounting principles (GAAP) for interim financial reporting and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all information and footnotes required by GAAP for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals and expense allocations) considered necessary for fair presentation have been included. The Condensed Consolidated Financial Statements should be read in conjunction with the Consolidated Financial Statements and accompanying Notes contained in our Annual Report on Form 10-K for the year ended December 31, 2012 (Form 10-K).

Our Condensed Consolidated Financial Statements include all entities that we control by ownership of a majority voting interest. All significant intercompany accounts and transactions are eliminated in consolidation.

For reporting convenience, our first three quarters close on the Friday closest to the end of the quarterly calendar period. Our fiscal year ends on December 31st. The following table summarizes the number of selling days for the periods presented (based on a standard five-day selling week):

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
2013	64	65	65	67	261
2012	65	65	65	66	261
Change	(1)	—	—	1	—

***Recently Adopted Accounting Standards***

In February 2013, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update No. 2013-02, "Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income" (ASU 2013-02). Under ASU 2013-02, an entity is required to provide information about the amounts reclassified out of accumulated other comprehensive income (AOCI) by component. In addition, an entity is required to present, either on the face of the financial statements or in the notes, significant amounts reclassified out of AOCI by the respective line items of net income, but only if the amount reclassified is required to be reclassified in its entirety in the same reporting period. For amounts that are not required to be reclassified in their entirety to net income, an entity is required to cross-reference to other disclosures that provide additional details about those amounts. ASU 2013-02 did not change the requirements for reporting net income or other comprehensive income in the financial statements. ASU 2013-02 was effective for us on January 1, 2013. Refer to Note 14.

**NOTE 2—INVENTORIES**

We value our inventories at the lower of cost or market. Cost is determined using the first-in, first-out (FIFO) method. The following table summarizes our inventories as of the dates presented (in millions):

	September 27, 2013	December 31, 2012
Finished goods	\$ 278	\$ 220
Raw materials and supplies	164	166
Total inventories	<u>\$ 442</u>	<u>\$ 386</u>

**NOTE 3—PROPERTY, PLANT, AND EQUIPMENT**

The following table summarizes our property, plant, and equipment as of the dates presented (in millions):

	September 27, 2013	December 31, 2012
Land	\$ 163	\$ 161
Building and improvements	1,007	948
Machinery, equipment, and containers	1,737	1,625
Cold drink equipment	1,666	1,602
Vehicle fleet	116	122
Furniture, office equipment, and software	406	379
Property, plant, and equipment	<u>5,095</u>	<u>4,837</u>
Accumulated depreciation and amortization	<u>(2,956)</u>	<u>(2,756)</u>
	2,139	2,081
Construction in process	143	241
Property, plant, and equipment, net	<u>\$ 2,282</u>	<u>\$ 2,322</u>

**NOTE 4—ACCOUNTS PAYABLE AND ACCRUED EXPENSES**

The following table summarizes our accounts payable and accrued expenses as of the dates presented (in millions):

	September 27, 2013	December 31, 2012
Trade accounts payable	\$ 573	\$ 462
Accrued customer marketing costs	607	555
Accrued compensation and benefits	338	288
Accrued taxes	246	262
Accrued deposits	74	87
Other accrued expenses	222	190
Accounts payable and accrued expenses	<u>\$ 2,060</u>	<u>\$ 1,844</u>

**NOTE 5—RELATED PARTY TRANSACTIONS**

*Transactions with The Coca-Cola Company (TCCC)*

We are a marketer, producer, and distributor principally of products of TCCC, with greater than 90 percent of our sales volume consisting of sales of TCCC products. Our license arrangements with TCCC are governed by product licensing agreements. From time to time, the terms and conditions of programs with TCCC are modified.

**COCA-COLA ENTERPRISES, INC.**  
**Notes to Condensed Consolidated Financial Statements**

The following table summarizes the transactions with TCCC that directly affected our Condensed Consolidated Statements of Income for the periods presented (in millions):

	Third Quarter		First Nine Months	
	2013	2012	2013	2012
<b>Amounts affecting net sales:</b>				
Fountain syrup and packaged product sales	\$ 5	\$ 4	\$ 13	\$ 10
<b>Amounts affecting cost of sales:</b>				
Purchases of concentrate, syrup, mineral water, and juice	\$ (568)	\$ (525)	\$ (1,735)	\$ (1,678)
Purchases of finished products	(15)	(16)	(43)	(46)
Marketing support funding earned	52	59	148	165
<b>Total</b>	<b>\$ (531)</b>	<b>\$ (482)</b>	<b>\$ (1,630)</b>	<b>\$ (1,559)</b>

For additional information about our relationship with TCCC, refer to Note 3 of the Notes to Consolidated Financial Statements in our Form 10-K.

**NOTE 6—DERIVATIVE FINANCIAL INSTRUMENTS**

We utilize derivative financial instruments to mitigate our exposure to certain market risks associated with our ongoing operations. The primary risks that we seek to manage through the use of derivative financial instruments include currency exchange risk, commodity price risk, and interest rate risk. All derivative financial instruments are recorded at fair value on our Condensed Consolidated Balance Sheets. We do not use derivative financial instruments for trading or speculative purposes. While certain of our derivative instruments are designated as hedging instruments, we also enter into derivative instruments that are designed to hedge a risk, but are not designated as hedging instruments (referred to as an “economic hedge” or “non-designated hedges”). Changes in the fair value of these non-designated hedging instruments are recognized in each reporting period in the expense line item on our Condensed Consolidated Statements of Income that is consistent with the nature of the hedged risk. We are exposed to counterparty credit risk on all of our derivative financial instruments. We have established and maintain strict counterparty credit guidelines and enter into hedges only with financial institutions that are investment grade or better. We continuously monitor our counterparty credit risk and utilize numerous counterparties to minimize our exposure to potential defaults. We do not require collateral under these agreements.

The fair value of our derivative contracts (including forwards, options, cross currency swaps, and interest rate swaps) is determined using standard valuation models. The significant inputs used in these models are readily available in public markets or can be derived from observable market transactions and, therefore, our derivative contracts have been classified as Level 2. Inputs used in these standard valuation models include the applicable spot, forward, and discount rates which are current as of the valuation date. The standard valuation model for our option contracts also includes implied volatility which is specific to individual options and is based on rates quoted from a widely used third-party resource. Refer to Note 16.

**COCA-COLA ENTERPRISES, INC.**  
**Notes to Condensed Consolidated Financial Statements**

The following table summarizes the fair value of our assets and liabilities related to derivative financial instruments and the respective line items in which they were recorded on our Condensed Consolidated Balance Sheets as of the dates presented (in millions):

Hedging Instruments	Location – Balance Sheets	September 27, 2013	December 31, 2012
<b>Assets:</b>			
Derivatives designated as hedging instruments:			
Foreign currency contracts <sup>(A)</sup>	Other current assets	\$ 17	\$ 31
Interest rate swap agreements <sup>(B)</sup>	Other current assets	2	2
Foreign currency contracts	Other noncurrent assets	1	3
Total		<u>20</u>	<u>36</u>
Derivatives not designated as hedging instruments:			
Commodity contracts	Other current assets	—	1
Commodity contracts	Other noncurrent assets	—	1
Total		<u>—</u>	<u>2</u>
Total Assets		<u>\$ 20</u>	<u>\$ 38</u>
<b>Liabilities:</b>			
Derivatives designated as hedging instruments:			
Foreign currency contracts <sup>(A)</sup>	Accounts payable and accrued expenses	\$ 49	\$ 41
Foreign currency contracts	Other noncurrent liabilities	28	33
Total		<u>77</u>	<u>74</u>
Derivatives not designated as hedging instruments:			
Foreign currency contracts	Accounts payable and accrued expenses	—	1
Commodity contracts	Accounts payable and accrued expenses	11	6
Commodity contracts	Other noncurrent liabilities	2	—
Total		<u>13</u>	<u>7</u>
Total Liabilities		<u>\$ 90</u>	<u>\$ 81</u>

(A) Amounts include the gross interest receivable or payable on our cross currency swap agreements.

(B) Amount includes the gross interest receivable on our interest rate swap agreements.

***Fair Value Hedges***

We utilize certain interest rate swap agreements designated as fair value hedges to mitigate our exposure to changes in the fair value of fixed-rate debt resulting from fluctuations in interest rates. The gain or loss on the derivative and the offsetting gain or loss on the hedged item attributable to the hedged risk are recognized immediately in interest expense, net on our Condensed Consolidated Statements of Income.

The following table summarizes our outstanding interest rate swap agreements designated as fair value hedges as of the dates presented:

Type	September 27, 2013		December 31, 2012	
	Notional Amount	Latest Maturity	Notional Amount	Latest Maturity
Fixed-to-floating interest rate swap	USD 400 million	November 2013	USD 400 million	November 2013

***Cash Flow Hedges***

We use cash flow hedges to mitigate our exposure to changes in cash flows attributable to currency fluctuations associated with certain forecasted transactions, including purchases of raw materials and services denominated in non-functional currencies, the receipt of interest and principal on intercompany loans denominated in non-functional currencies, and the payment of interest and principal on debt issuances in a non-functional currency. Effective changes in the fair value of these cash flow hedging instruments are recognized in AOCI on our Condensed Consolidated Balance Sheets. The effective changes are then recognized in the period

**COCA-COLA ENTERPRISES, INC.**  
**Notes to Condensed Consolidated Financial Statements**

that the forecasted purchases or payments impact earnings in the expense line item on our Condensed Consolidated Statements of Income that is consistent with the nature of the underlying hedged item. Any changes in the fair value of these cash flow hedges that are the result of ineffectiveness are recognized immediately in the expense line item on our Condensed Consolidated Statements of Income that is consistent with the nature of the underlying hedged item.

The following table summarizes our outstanding cash flow hedges as of the dates presented (all contracts denominated in a foreign currency have been converted into U.S. dollars using the period end spot rate):

Type	September 27, 2013		December 31, 2012	
	Notional Amount	Latest Maturity	Notional Amount	Latest Maturity
Foreign currency contracts	USD 1.7 billion	June 2021	USD 1.8 billion	June 2021

The following tables summarize the net of tax effect of our derivative financial instruments designated as cash flow hedges on our AOCI and Condensed Consolidated Statements of Income for the periods presented (in millions):

Cash Flow Hedging Instruments	Amount of Gain (Loss) Recognized in AOCI on Derivative Instruments <sup>(A)</sup>			
	Third Quarter		First Nine Months	
	2013	2012	2013	2012
Foreign currency contracts	\$ (41)	\$ (30)	\$ 9	\$ (35)

Cash Flow Hedging Instruments	Location - Statements of Income	Amount of Gain (Loss) Reclassified from AOCI into Earnings			
		Third Quarter		First Nine Months	
		2013	2012	2013	2012
Foreign currency contracts	Cost of sales	\$ 1	\$ (4)	\$ 2	\$ (10)
Foreign currency contracts <sup>(B)</sup>	Other nonoperating income (expense)	(35)	(15)	(6)	(11)
Total		\$ (34)	\$ (19)	\$ (4)	\$ (21)

<sup>(A)</sup> The amount of ineffectiveness associated with these hedging instruments was not material.

<sup>(B)</sup> The gain (loss) recognized on these currency contracts is offset by the gain (loss) recognized on the remeasurement of the underlying debt instruments; therefore, there is a minimal consolidated net effect in other nonoperating income (expense) on our Condensed Consolidated Statements of Income.

***Economic (Non-designated) Hedges***

We periodically enter into derivative instruments that are designed to hedge various risks, but are not designated as hedging instruments. These hedged risks include those related to commodity price fluctuations associated with forecasted purchases of aluminum, sugar, and vehicle fuel. At times, we also enter into other short-term non-designated hedges to mitigate our exposure to changes in cash flows attributable to currency fluctuations associated with short-term intercompany loans and certain cash equivalents denominated in non-functional currencies.

The following table summarizes our outstanding economic hedges as of the dates presented (all contracts denominated in a foreign currency have been converted into U.S. dollars using the period end spot rate):

Type	September 27, 2013		December 31, 2012	
	Notional Amount	Latest Maturity	Notional Amount	Latest Maturity
Foreign currency contracts	n/a	n/a	USD 85 million	March 2013
Commodity contracts	USD 148 million	December 2015	USD 171 million	December 2014

Changes in the fair value of outstanding economic hedges are recognized each reporting period in the expense line item on our Condensed Consolidated Statements of Income that is consistent with the nature of the hedged risk.

**COCA-COLA ENTERPRISES, INC.**  
**Notes to Condensed Consolidated Financial Statements**

The following table summarizes the gains (losses) recognized from our non-designated derivative financial instruments on our Condensed Consolidated Statements of Income for the periods presented (in millions):

Non-Designated Hedging Instruments	Location - Statements of Income	Third Quarter		First Nine Months	
		2013	2012	2013	2012
Commodity contracts	Cost of sales	\$ (3)	\$ 8	\$ (16)	\$ 3
Commodity contracts	Selling, delivery, and administrative expenses	—	4	—	3
Foreign currency contracts	Other nonoperating income (expense) <sup>(A)</sup>	(6)	(16)	1	(21)
	Total	<u>\$ (9)</u>	<u>\$ (4)</u>	<u>\$ (15)</u>	<u>\$ (15)</u>

<sup>(A)</sup> The gain (loss) recognized on these currency contracts is offset by the gain (loss) recognized on the remeasurement of the underlying hedged items; therefore, there is a minimal consolidated net effect in other nonoperating income (expense) on our Condensed Consolidated Statements of Income.

Mark-to-market gains/losses related to our non-designated commodity hedges are recognized in the earnings of our Corporate segment until such time as the underlying hedged transaction affects the earnings of our Europe operating segment. In the period the underlying hedged transaction occurs, the accumulated mark-to-market gains/losses related to the hedged transaction are reclassified from the earnings of our Corporate segment into the earnings of our Europe operating segment. This treatment allows our Europe operating segment to reflect the true economic effects of the underlying hedged transaction in the period the hedged transaction occurs without experiencing the mark-to-market volatility associated with these non-designated commodity hedges.

As of September 27, 2013, our Corporate segment earnings included net mark-to-market losses on non-designated commodity hedges totaling \$13 million. These amounts will be reclassified into the earnings of our Europe operating segment when the underlying hedged transactions occur. For additional information about our segment reporting, refer to Note 12.

The following table summarizes the deferred gain (loss) activity in our Corporate segment during the period presented (in millions):

Gains (Losses) Deferred at Corporate Segment <sup>(A)</sup>	Cost of Sales	SD&A	Total
Balance at December 31, 2012	\$ (5)	\$ —	\$ (5)
Amounts recognized during the period and recorded in our Corporate segment, net	(15)	—	(15)
Amounts transferred from our Corporate segment to our Europe operating segment, net	7	—	7
Balance at September 27, 2013	<u>\$ (13)</u>	<u>\$ —</u>	<u>\$ (13)</u>

<sup>(A)</sup> Over the next 12 months, deferred losses totaling \$11 million are expected to be reclassified from our Corporate segment earnings into the earnings of our Europe operating segment as the underlying hedged transactions occur.

**Net Investment Hedges**

We have entered into currency forwards, options, and foreign currency denominated borrowings designated as net investment hedges of our foreign subsidiaries. Changes in the fair value of these hedges resulting from currency exchange rate changes are recognized in AOCI on our Condensed Consolidated Balance Sheets to offset the change in the carrying value of the net investment being hedged. Any changes in the fair value of these hedges that are the result of ineffectiveness are recognized immediately in other nonoperating income (expense) on our Condensed Consolidated Statements of Income.

The following table summarizes our outstanding instruments designated as net investment hedges as of the dates presented:

Type	September 27, 2013		December 31, 2012	
	Notional Amount	Latest Maturity	Notional Amount	Latest Maturity
Foreign currency contracts	USD 450 million	November 2014	USD 360 million	December 2013
Foreign currency denominated debt	USD 947 million	May 2025	USD 462 million	December 2019

**COCA-COLA ENTERPRISES, INC.**  
**Notes to Condensed Consolidated Financial Statements**

The following table summarizes the net of tax effect of our derivative financial instruments designated as net investment hedges on our AOCI for the periods presented (in millions):

Net Investment Hedging Instruments	Amount of Gain (Loss) Recognized in AOCI on Derivative Instruments <sup>(A)</sup>			
	Third Quarter		First Nine Months	
	2013	2012	2013	2012
Foreign currency contracts	\$ (11)	\$ (22)	\$ (5)	\$ (14)
Foreign currency denominated debt	(23)	—	(17)	—
<b>Total</b>	<b>\$ (34)</b>	<b>\$ (22)</b>	<b>\$ (22)</b>	<b>\$ (14)</b>

<sup>(A)</sup> The amount of ineffectiveness associated with these hedging instruments was not material.

**NOTE 7—DEBT**

The following table summarizes our debt as of the dates presented (in millions, except rates):

	September 27, 2013		December 31, 2012	
	Principal Balance	Rates <sup>(A)</sup>	Principal Balance	Rates <sup>(A)</sup>
U.S. dollar commercial paper	\$ 182	0.2%	\$ —	—%
U.S. dollar notes due 2013-2021	2,291	2.6	2,291	2.6
Euro notes due 2017-2025 <sup>(B)</sup>	1,411	2.5	918	2.6
Swiss franc notes due 2013 <sup>(C)</sup>	—	—	218	3.8
Capital lease obligations <sup>(D)</sup>	31	n/a	39	n/a
Total debt <sup>(E)</sup>	3,915		3,466	
Current portion of debt	(594)		(632)	
Debt, less current portion	<u>\$ 3,321</u>		<u>\$ 2,834</u>	

<sup>(A)</sup> These rates represent the weighted average interest rates or effective interest rates on the balances outstanding, as adjusted for the effects of interest rate swap agreements, if applicable.

<sup>(B)</sup> In May 2013, we issued €350 million, 2.4 percent notes due 2025.

<sup>(C)</sup> In March 2013, CHF 200 million (\$211 million), 3.8 percent notes matured.

<sup>(D)</sup> These amounts represent the present value of our minimum capital lease payments.

<sup>(E)</sup> The total fair value of our outstanding debt, excluding capital lease obligations, was \$3.9 billion and \$3.6 billion at September 27, 2013 and December 31, 2012, respectively. The fair value of our debt is determined using quoted market prices for publicly traded instruments (Level 1).

**Credit Facilities**

We have amounts available to us for borrowing under a \$1 billion multi-currency credit facility with a syndicate of eight banks. This credit facility matures in 2017 and is for general corporate purposes, including serving as a backstop to our commercial paper program and supporting our working capital needs. At September 27, 2013, our availability under this credit facility was \$1 billion. Based on information currently available to us, we have no indication that the financial institutions syndicated under this facility would be unable to fulfill their commitments to us as of the date of the filing of this report.

**Covenants**

Our credit facility and outstanding notes contain various provisions that, among other things, require limitation of the incurrence of certain liens or encumbrances in excess of defined amounts. Additionally, our credit facility requires that our net debt to total capital ratio does not exceed a defined amount. We were in compliance with these requirements as of September 27, 2013. These requirements currently are not, nor is it anticipated that they will become, restrictive to our liquidity or capital resources.

**COCA-COLA ENTERPRISES, INC.**  
**Notes to Condensed Consolidated Financial Statements**

**NOTE 8—COMMITMENTS AND CONTINGENCIES**

***Tax Audits***

Our tax filings are subjected to audit by tax authorities in most jurisdictions in which we do business. These audits may result in assessments of additional taxes that are subsequently resolved with the authorities or potentially through the courts. We believe that we have adequately provided for any assessments that could result from those proceedings where it is more likely than not that we will pay some amount.

***Indemnifications***

In the normal course of business, we enter into agreements that provide general indemnifications. We have not made significant indemnification payments under such agreements in the past, and we believe the likelihood of incurring such a payment obligation in the future is remote. Furthermore, we cannot reasonably estimate future potential payment obligations because we cannot predict when and under what circumstances they may be incurred. As a result, we have not recorded a liability in our Condensed Consolidated Financial Statements with respect to these general indemnifications.

We have certain indemnity obligations to TCCC resulting from the merger with TCCC that occurred on October 2, 2010 (the Merger). For additional information regarding the Merger, including our remaining indemnity obligations to TCCC, refer to the Notes to Consolidated Financial Statements in our Form 10-K.

**NOTE 9—EMPLOYEE BENEFIT PLANS**

***Pension Plans***

We sponsor a number of defined benefit pension plans. The following table summarizes the net periodic benefit costs of our pension plans for the periods presented (in millions):

	Third Quarter		First Nine Months	
	2013	2012	2013	2012
<b>Components of net periodic benefit costs:</b>				
Service cost	\$ 14	\$ 13	\$ 43	\$ 39
Interest cost	14	14	42	42
Expected return on plan assets	(22)	(20)	(64)	(60)
Amortization of net prior service cost	2	1	4	4
Amortization of actuarial loss	6	3	16	9
Net periodic benefit cost	14	11	41	34
Other <sup>(A)</sup>	—	—	2	—
Total costs	<u>\$ 14</u>	<u>\$ 11</u>	<u>\$ 43</u>	<u>\$ 34</u>

<sup>(A)</sup> During the first nine months of 2013, we recorded additional pension expense related to our restructuring activities (refer to Note 13).

***Contributions***

Contributions to our pension plans totaled \$46 million and \$86 million during the first nine months of 2013 and 2012, respectively. The following table summarizes our projected contributions for the full year ending December 31, 2013, as well as actual contributions for the year ended December 31, 2012 (in millions):

	Projected <sup>(A)</sup> 2013	Actual <sup>(A)</sup> 2012
Total pension contributions	<u>\$ 65</u>	<u>\$ 121</u>

<sup>(A)</sup> These amounts represent only contributions made by CCE. During 2012, we contributed an incremental \$65 million to our Great Britain defined benefit pension plan to improve the funded status of the plan, of which \$40 million was contributed during the first nine months of 2012. For additional information about the funded status of our defined benefit pension plans, refer to Note 9 of the Notes to Consolidated Financial Statements in our Form 10-K.

**COCA-COLA ENTERPRISES, INC.**  
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**NOTE 10—TAXES**

Our effective tax rate was approximately 14 percent and 19 percent for the first nine months of 2013 and 2012, respectively. The following table provides a reconciliation of our income tax expense at the statutory U.S. federal rate to our actual income tax expense for the periods presented (in millions):

	First Nine Months	
	2013	2012
U.S. federal statutory expense	\$ 217	\$ 250
Taxation of foreign operations, net <sup>(A)</sup>	(115)	(121)
U.S. taxation of foreign earnings, net of tax credits	57	46
Nondeductible items	(4)	8
Rate and law change benefit, net <sup>(B)(C)</sup>	(71)	(50)
Other, net	3	3
<b>Total provision for income taxes</b>	<b>\$ 87</b>	<b>\$ 136</b>

(A) Our effective tax rate reflects the benefit of having all of our operations outside of the U.S., which are taxed at statutory rates lower than the statutory U.S. rate, and the benefit of some income being fully or partially exempt from income taxes due to various operating and financing activities.

(B) During the third quarter of 2013, the United Kingdom enacted a corporate income tax rate reduction of 3 percentage points, 2 percentage points effective April 1, 2014, and 1 percentage point effective April 1, 2015. As a result, we recognized a deferred tax benefit of approximately \$71 million during the third quarter of 2013 to reflect the impact of this change.

(C) During the third quarter of 2012, the United Kingdom enacted a corporate income tax rate reduction of 2 percentage points, 1 percentage point retroactive to April 1, 2012, and 1 percentage point effective April 1, 2013. As a result, we recognized a deferred tax benefit of \$50 million during the third quarter of 2012 to reflect the impact of this change.

***Repatriation of Current Year Foreign Earnings to the U.S.***

During the fourth quarter of 2013, we expect to repatriate to the U.S. a portion of our 2013 foreign earnings to satisfy our 2013 U.S.-based cash flow needs. The amount to be repatriated to the U.S. will depend on, among other things, our actual 2013 foreign earnings and our actual 2013 U.S.-based cash flow needs. Our historical earnings will continue to remain permanently reinvested outside of the U.S. and, if we do not generate sufficient current year foreign earnings to repatriate to the U.S., we expect to have adequate access to capital in the U.S. to allow us to satisfy our U.S.-based cash flow needs. Therefore, historical foreign earnings and future foreign earnings that are not repatriated to the U.S. will remain permanently reinvested and will be used to service foreign operations, foreign debt, and to fund future acquisitions. For additional information about our undistributed foreign earnings, refer to Note 10 of the Notes to Consolidated Financial Statements in our Form 10-K.

***Tax Sharing Agreement with TCCC***

As part of the Merger, we entered into a Tax Sharing Agreement (TSA) with TCCC. Under the TSA, we agreed to indemnify TCCC and its affiliates from and against certain taxes, the responsibility for which the parties have specifically agreed to allocate to us, generally related to periods prior to October 2, 2010, as well as any taxes and losses by reason of or arising from certain breaches by CCE of representations, covenants, or obligations under the Agreement or the TSA. Some of these indemnifications extend through 2014. As of September 27, 2013, the remaining liability related to these indemnifications was \$16 million, of which \$15 million is recorded in accounts payable and accrued expenses on our Condensed Consolidated Balance Sheets, and \$1 million is recorded in other noncurrent liabilities on our Condensed Consolidated Balance Sheets.

In the future, there could be additional tax items related to the Merger that require cash settlements under the TSA as tax audits are resolved and refund claims are pursued by both us and TCCC. For additional information about the TSA and related accruals, refer to Note 10 of the Notes to Consolidated Financial Statements in our Form 10-K.

**NOTE 11—EARNINGS PER SHARE**

We calculate our basic earnings per share by dividing net income by the weighted average number of shares and participating securities outstanding during the period. Our diluted earnings per share are calculated in a similar manner, but include the effect of dilutive securities. To the extent these securities are antidilutive, they are excluded from the calculation of diluted earnings per share.

**COCA-COLA ENTERPRISES, INC.**  
**Notes to Condensed Consolidated Financial Statements**

The following table summarizes our basic and diluted earnings per share calculations for the periods presented (in millions, except per share data; per share data is calculated prior to rounding):

	Third Quarter		First Nine Months	
	2013	2012	2013	2012
Net income	\$ 289	\$ 263	\$ 532	\$ 577
Basic weighted average shares outstanding	264	291	271	297
Effect of dilutive securities <sup>(A)</sup>	5	6	6	7
Diluted weighted average shares outstanding	269	297	277	304
Basic earnings per share	\$ 1.09	\$ 0.91	\$ 1.96	\$ 1.94
Diluted earnings per share	\$ 1.07	\$ 0.89	\$ 1.92	\$ 1.90

<sup>(A)</sup> Options to purchase 8.0 million and 8.1 million shares were outstanding as of September 27, 2013 and September 28, 2012, respectively. During both the third quarter and first nine months of 2012, options to purchase 1.2 million shares were not included in the computation of diluted earnings per share because the effect of including these options in the computation would have been antidilutive. The dilutive impact of the remaining options outstanding in each period was included in the effect of dilutive securities.

Under our share repurchase program, during the third quarter of 2013 and 2012, we repurchased 7.9 million and 7.7 million shares, respectively, and during the first nine months of 2013 and 2012 we repurchased 24.6 million and 21.3 million shares, respectively. Refer to Note 15.

During the first nine months of 2013, we issued an aggregate of 0.9 million shares of common stock from the exercise of share options with a total intrinsic value of \$17 million.

Dividend payments on our common stock totaled \$161 million and \$142 million during the first nine months of 2013 and 2012, respectively. In February 2013, our Board of Directors approved a \$0.04 per share increase in our quarterly dividend from \$0.16 per share to \$0.20 per share beginning in the first quarter of 2013.

**NOTE 12—OPERATING SEGMENT**

We operate in one industry and have one operating segment. This segment derives its revenues from marketing, producing, and distributing nonalcoholic beverages. No single customer accounted for more than 10 percent of our net sales during the first nine months of 2013 or 2012.

Our segment operating income includes the segment’s revenue less substantially all the segment’s cost of production, distribution, and administration. We evaluate the segment’s performance based on several factors, of which net sales and operating income are the primary financial measures.

Mark-to-market gains/losses related to our non-designated commodity hedges are recognized in the earnings of our Corporate segment until such time as the underlying hedged transaction affects the earnings of our Europe operating segment. In the period the underlying hedged transaction occurs, the accumulated mark-to-market gains/losses related to the hedged transaction are reclassified from the earnings of our Corporate segment into the earnings of our Europe operating segment. This treatment allows our Europe operating segment to reflect the true economic effects of the underlying hedged transaction in the period the hedged transaction occurs without experiencing the mark-to-market volatility associated with these non-designated commodity hedges. For additional information about our non-designated hedges, refer to Note 6.

**COCA-COLA ENTERPRISES, INC.**  
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The following table summarizes selected segment financial information for the periods presented (in millions):

	Europe	Corporate	Consolidated
<b>Third Quarter 2013:</b>			
Net sales	\$ 2,174	\$ —	\$ 2,174
Operating income (loss)	350	(36)	314
<b>Third Quarter 2012:</b>			
Net sales	\$ 2,070	\$ —	\$ 2,070
Operating income (loss)	322	(16)	306
<b>First Nine Months 2013:</b>			
Net sales <sup>(A)</sup>	\$ 6,180	\$ —	\$ 6,180
Operating income (loss) <sup>(B)</sup>	804	(107)	697
<b>First Nine Months 2012:</b>			
Net sales <sup>(A)</sup>	\$ 6,146	\$ —	\$ 6,146
Operating income (loss) <sup>(B)</sup>	879	(101)	778

<sup>(A)</sup> The following table summarizes the contribution of total net sales by country as a percentage of total net sales for the periods presented:

	First Nine Months	
	2013	2012
<b>Net sales:</b>		
Great Britain	33%	34%
France	30	30
Belgium	15	15
The Netherlands	8	8
Norway	8	7
Sweden	6	6
Total	100%	100%

<sup>(B)</sup> Our Corporate segment earnings include net mark-to-market losses on our non-designated commodity hedges totaling \$8 million for the first nine months of 2013, and net mark-to-market gains of \$3 million for the first nine months of 2012. As of September 27, 2013, our Corporate segment earnings included net mark-to-market losses on non-designated commodity hedges totaling \$13 million. These amounts will be reclassified into the earnings of our Europe operating segment when the underlying hedged transactions occur. For additional information about our non-designated hedges, refer to Note 6.

**NOTE 13—RESTRUCTURING ACTIVITIES**

The following table summarizes our restructuring costs for the periods presented (in millions):

	Third Quarter		First Nine Months	
	2013	2012	2013	2012
Europe	\$ 7	\$ 12	\$ 109	\$ 34
Corporate	—	—	—	—
Total	\$ 7	\$ 12	\$ 109	\$ 34

***Business Transformation Program***

In 2012, we announced a business transformation program designed to improve our operating model and create a platform for driving sustainable future growth. Through this program we intend to: (1) streamline and reduce the cost structure of our finance support function, including the establishment of a new centralized shared services center; (2) restructure our sales and marketing organization to better align central and field sales, and to deploy standardized channel-focused organizations within each of our territories; and (3) improve the efficiency and effectiveness of certain aspects of our operations, including service activities related

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**Notes to Condensed Consolidated Financial Statements**

to our cold-drink equipment.

We expect to be substantially complete with this program by the end of 2014 and anticipate nonrecurring restructuring charges of approximately \$200 million, including severance, transition, consulting, accelerated depreciation, and lease termination costs. Approximately \$10 million of this amount is expected to be non-cash. During the third quarter and first nine months of 2013, we recorded nonrecurring restructuring charges under this program totaling \$6 million and \$87 million, respectively. During both the third quarter and first nine months of 2012, we recorded nonrecurring restructuring charges under this program totaling \$2 million. Substantially all nonrecurring restructuring charges related to this program are included in selling, delivery, and administrative expenses (SD&A) on our Condensed Consolidated Statements of Income.

The following table summarizes these restructuring charges for the period presented (in millions):

	Severance Pay and Benefits	Other <sup>(B)</sup>	Total
Balance at December 31, 2011	\$ —	\$ —	\$ —
Provision	41	5	46
Cash payments	—	(2)	(2)
Noncash items	—	(2)	(2)
Balance at December 31, 2012 <sup>(A)</sup>	41	1	42
Provision	63	24	87
Cash payments	(35)	(9)	(44)
Noncash items	—	(6)	(6)
Balance at September 27, 2013 <sup>(A)</sup>	<u>\$ 69</u>	<u>\$ 10</u>	<u>\$ 79</u>

<sup>(A)</sup> Substantially all of the amounts are included in accounts payable and accrued expenses on our Condensed Consolidated Balance Sheets.

<sup>(B)</sup> These charges primarily relate to program management and consulting costs.

***Norway Business Optimization***

During 2012, we launched a project in Norway to restructure and optimize certain aspects of our operations. This project includes changing our principal route to market from delivering our products directly to retailers to distributing our products to our customers' central warehouses. Additionally, we are transitioning from the production and sale of refillable bottles to the production and sale of recyclable, non-refillable bottles. These efforts are designed to increase our packaging flexibility, improve variety and convenience for customers and consumers, and enhance operational efficiency. The transition has resulted in (1) accelerated depreciation for certain machinery and equipment, plastic crates, and refillable bottles; (2) costs for replacing current production lines; (3) transition and outplacement costs; and (4) external warehousing costs and operational inefficiencies during the transition period. This project is scheduled to be completed by the end of 2013, and will result in approximately \$60 million in capital expenditures and approximately \$60 million in nonrecurring restructuring charges. During the third quarter and first nine months of 2013, we recorded restructuring charges of \$1 million and \$22 million, respectively, under this program. During the third quarter and first nine months of 2012, we recorded restructuring charges of \$10 million and \$32 million, respectively, under this program. As of September 27, 2013, we had invested \$52 million in cumulative capital expenditures under this program. Substantially all of the nonrecurring restructuring charges are included in SD&A expenses on our Condensed Consolidated Statements of Income.

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The following table summarizes these restructuring charges for the period presented (in millions):

	Severance Pay and Benefits	Accelerated Depreciation <sup>(A)</sup>	Other <sup>(B)</sup>	Total
Balance at December 31, 2011	\$ —	\$ —	\$ —	\$ —
Provision	5	18	16	39
Cash payments	(2)	—	(12)	(14)
Noncash items	—	(18)	—	(18)
Balance at December 31, 2012 <sup>(C)</sup>	3	—	4	7
Provision	2	5	15	22
Cash payments	(5)	—	(18)	(23)
Noncash items	—	(5)	—	(5)
Balance at September 27, 2013 <sup>(C)</sup>	\$ —	\$ —	\$ 1	\$ 1

(A) Accelerated depreciation represents the difference between the depreciation expense of the asset using the original useful life and the depreciation expense of the asset under the reduced useful life due to the restructuring activity.

(B) These charges primarily relate to program management and consulting costs, as well as costs related to external warehousing and operational inefficiencies during the transition period.

(C) Amounts are included in accounts payable and accrued expenses on our Condensed Consolidated Balance Sheets.

**NOTE 14—ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)**

AOCI is comprised of net income and other adjustments, including foreign currency translation adjustments, hedges of our net investments in our foreign subsidiaries, changes in the fair value of certain derivative financial instruments qualifying as cash flow hedges, and pension plan adjustments. We do not provide income taxes on currency translation adjustments (CTA), as the historical earnings from our foreign subsidiaries are considered to be permanently reinvested. If current year earnings are repatriated, the amount to be repatriated is determined in U.S. dollars and converted to the equivalent amount of foreign currency at the time of repatriation; therefore, the repatriation of current year earnings does not have an impact on the CTA component of our AOCI balance.

The following table summarizes the change in the components of our AOCI balance for the periods presented (in millions; all amounts are presented net of tax):

	Currency Translations	Net Investment Hedges	Cash Flow Hedges <sup>(A)</sup>	Pension Plan Adjustments <sup>(B)</sup>	Total
Balance at December 31, 2012	\$ (41)	\$ (14)	\$ (22)	\$ (353)	\$ (430)
Other comprehensive income (loss) before reclassifications	14	(22)	9	—	1
Amounts reclassified from AOCI	—	—	4	16	20
Net change in other comprehensive income (loss)	14	(22)	13	16	21
Balance at September 27, 2013	\$ (27)	\$ (36)	\$ (9)	\$ (337)	\$ (409)

(A) For additional information about our cash flow hedges, refer to Note 6.

(B) For additional information about our pension plans, refer to Note 9.

**NOTE 15—SHARE REPURCHASE PROGRAM**

In December 2012, our Board of Directors approved a resolution to authorize additional share repurchases for an aggregate price of not more than \$1.5 billion. We can repurchase shares in the open market and in privately negotiated transactions. Repurchased shares are added to treasury stock and are available for general corporate purposes, including acquisition financing and the funding of various employee benefit and compensation plans. During the third quarter and first nine months of 2013, we repurchased \$300 million and \$900 million, respectively, in outstanding shares, representing 7.9 million and 24.6 million shares, respectively, at an average price of \$37.89 and \$36.53 per share, respectively. Total cash paid during the first nine months of 2013 for these share repurchases totaled \$888 million due to the timing of settlement. We currently plan to repurchase at least \$100 million in additional outstanding shares during the fourth quarter of 2013 under this program, subject to economic, operating, and other factors, including acquisition opportunities. In addition to market conditions, we consider alternative uses of cash and/or debt, balance sheet ratios,

and shareowner returns when evaluating share repurchases. For additional information about our share repurchase program, refer to Note 15 of the Notes to Consolidated Financial Statements in our Form 10-K.

**NOTE 16—FAIR VALUE MEASUREMENTS**

The following tables summarize our non-pension financial assets and liabilities recorded at fair value on a recurring basis (at least annually) as of the dates presented (in millions):

	September 27, 2013	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Derivative assets <sup>(A)</sup>	\$ 20	\$ —	\$ 20	\$ —
Derivative liabilities <sup>(A)</sup>	\$ 90	\$ —	\$ 90	\$ —
	December 31, 2012	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Derivative assets <sup>(A)</sup>	\$ 38	\$ —	\$ 38	\$ —
Derivative liabilities <sup>(A)</sup>	\$ 81	\$ —	\$ 81	\$ —

<sup>(A)</sup> We are required to report our derivative instruments at fair value. We calculate our derivative asset and liability values using a variety of valuation techniques, depending on the specific characteristics of the hedging instrument, taking into account credit risk. The fair value of our derivative contracts (including forwards, options, cross currency swaps, and interest rate swaps) is determined using standard valuation models. The significant inputs used in these models are readily available in public markets or can be derived from observable market transactions and, therefore, our derivative contracts have been classified as Level 2. Inputs used in these standard valuation models include the applicable spot, forward, and discount rates which are current as of the valuation date. The standard valuation model for our option contracts also includes implied volatility which is specific to individual options and is based on rates quoted from a widely used third-party resource.

**Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations****Overview*****Business and Basis of Presentation***

Coca-Cola Enterprises, Inc. ("CCE," "we," "our," or "us") is a marketer, producer, and distributor of nonalcoholic beverages. We market, produce, and distribute our products to customers and consumers through licensed territory agreements in Belgium, continental France, Great Britain, Luxembourg, Monaco, the Netherlands, Norway, and Sweden. We operate in the highly competitive beverage industry and face strong competition from other general and specialty beverage companies. Our financial results are affected by a number of factors including, but not limited to, consumer preferences, cost to manufacture and distribute products, foreign currency exchange rates, general economic conditions, local and national laws and regulations, raw material availability, and weather patterns.

Sales of our products tend to be seasonal, with the second and third quarters accounting for higher unit sales of our products than the first and fourth quarters. In a typical year, we earn more than 60 percent of our annual operating income during the second and third quarters. The seasonality of our sales volume, combined with the accounting for fixed costs, such as depreciation, amortization, rent, and interest expense, impacts our results on a quarterly basis. Additionally, year-over-year shifts in holidays and selling days can impact our results on an interim period basis. Accordingly, our results for the third quarter and first nine months of 2013 may not necessarily be indicative of the results that may be expected for the full year ending December 31, 2013.

For reporting convenience, our first three quarters close on the Friday closest to the end of the quarterly calendar period. Our fiscal year ends on December 31st. There was one less selling day in the first quarter of 2013 versus the first quarter of 2012 (based upon a standard five-day selling week). There will be one additional selling day in the fourth quarter of 2013 versus the fourth quarter of 2012.

***Relationship with The Coca-Cola Company (TCCC)***

We are a marketer, producer, and distributor principally of products of TCCC with greater than 90 percent of our sales volume consisting of sales of TCCC products. Our license arrangements with TCCC are governed by product licensing agreements. From time to time, the terms and conditions of programs with TCCC are modified. Our financial results are greatly impacted by our relationship with TCCC. For additional information about our transactions with TCCC, refer to Note 5 of the Notes to Condensed Consolidated Financial Statements in this Form 10-Q.

***Financial Results***

Our net income in the third quarter of 2013 was \$289 million, or \$1.07 per diluted share, compared to net income of \$263 million, or \$0.89 per diluted share, in the third quarter of 2012. The following items included in our reported results affect the comparability of our year-over-year financial results (the items listed below are based on defined terms and thresholds and represent all material items management considered for year-over-year comparability):

Third Quarter 2013

- Charges totaling \$7 million (\$4 million net of tax, or \$0.01 per diluted common share) related to restructuring activities;
- Net mark-to-market gains totaling \$1 million (\$1 million net of tax) related to non-designated commodity hedges associated with underlying transactions that relate to a different reporting period; and
- A deferred tax benefit of \$71 million (\$0.26 per diluted common share) due to the enactment of a United Kingdom tax rate change that reduced the corporate income tax rate by 3 percentage points, 2 percentage points effective April 1, 2014, and 1 percentage point effective April 1, 2015.

Third Quarter 2012

- Charges totaling \$12 million (\$8 million net of tax, or \$0.03 per diluted common share) related to restructuring activities;
- Net mark-to-market gains totaling \$12 million (\$7 million net of tax, or \$0.02 per diluted common share) related to non-designated commodity hedges associated with underlying transactions that related to a different reporting period; and
- A deferred tax benefit of \$50 million (\$0.17 per diluted common share) due to the enactment of a United Kingdom tax rate change that reduced the corporate income tax rate by 2 percentage points, 1 percentage point retroactive to April 1, 2012 and 1 percentage point effective April 1, 2013.

*Financial Summary*

Our financial performance during the third quarter of 2013 reflects the impact of the following significant factors:

- Year-over-year volume growth of 2.5 percent, attributable to the successful execution of our key summer marketing activities, namely our "Share a Coke" campaign, and improved weather conditions during the quarter, including an exceptionally warm July;
- Strong growth in sales of our sparkling beverage portfolio, led by our Coca-Cola trademark beverage brands, offset partially by lower volume for our still beverage portfolio;
- Bottle and can net price per case growth of 0.5 percent reflecting a more modest approach to pricing in light of current marketplace conditions;
- A decrease in our underlying operating expenses resulting from our continued commitment to operating expense control, and lower marketing spend when compared to the London Olympics-related marketing spend in 2012; and
- The continuation of our share repurchase program, which increased diluted earnings per share in the third quarter of 2013 by approximately 10.0 percent (\$0.10 per diluted share) when compared to the third quarter of 2012.

During the third quarter of 2013, we delivered solid operating results driven by the successful execution of our summer marketing activities and improved weather conditions, including an exceptionally warm July. Despite the continued impact of persistent marketplace challenges and sustained macroeconomic headwinds, we achieved volume growth of 2.5 percent during the quarter. Our bottle and can net price per case grew 0.5 percent during the quarter reflecting modest year-over-year rate increases, partially offset by negative mix-shifts into multi-serve packages.

Volume in our continental European territories (including Norway and Sweden) increased 2.5 percent during the quarter, reflecting sales growth of our sparkling beverage brands. Volume in Great Britain increased 3.0 percent for the quarter, primarily driven by strong growth in our Coca-Cola trademark portfolio. Across our territories, Coca-Cola Classic achieved a volume gain of 4.0 percent, and Coca-Cola Zero continued its strong performance, growing 23.0 percent during the quarter. These results were partially offset by lower volume for our still beverage portfolio, particularly Capri-Sun which had double-digit growth in the prior year.

Our summer marketing initiatives played a key role in our performance during the third quarter of 2013. Our "Share a Coke" campaign and "Coke with Meals" initiative have increased levels of engagement with consumers and boosted our success with customers. We continue to focus on product and package innovation by expanding our options in the marketplace. For example, we have launched a new 250-ML slimline can, which offers consumers a smaller, lower price single-serve option. These initiatives have contributed to the performance of our core Coca-Cola trademark brands.

Our bottle and can cost of sales per case grew 1.5 percent during the third quarter of 2013. While cost trends have continued to moderate for many of our key commodities, the overall cost environment remains volatile. As such, we continue to seek and execute opportunities to mitigate our exposure to price volatility through the use of supplier agreements and hedging instruments.

During the third quarter of 2013, we experienced a currency neutral decrease in operating expenses primarily resulting from continued strong operating expense control, and lower marketing spend when compared to the London Olympics-related marketing spend in 2012.

Our earnings per share also benefited from our share repurchases, which increased earnings per diluted share during the third quarter of 2013 by approximately \$0.10 when compared to the third quarter of 2012. We plan to continue our share repurchases during the remainder of 2013 and expect to repurchase at least \$1 billion of our shares during the current year.

**Operations Review**

The following table summarizes our Condensed Consolidated Statements of Income as a percentage of net sales for the periods presented:

	Third Quarter		First Nine Months	
	2013	2012	2013	2012
Net sales	100.0%	100.0%	100.0%	100.0%
Cost of sales	63.8	62.6	64.8	63.6
Gross profit	36.2	37.4	35.2	36.4
Selling, delivery, and administrative expenses	21.8	22.6	23.9	23.7
Operating income	14.4	14.8	11.3	12.7
Interest expense, net	1.1	1.1	1.3	1.1
Other nonoperating income (expense)	—	—	—	—
Income before income taxes	13.3	13.7	10.0	11.6
Income tax expense	—	1.0	1.4	2.2
Net income	13.3%	12.7%	8.6%	9.4%

**Operating Income**

The following table summarizes our operating income by segment for the periods presented (in millions; percentages rounded to the nearest 0.5 percent):

	Third Quarter				First Nine Months			
	2013		2012		2013		2012	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total
Europe	\$ 350	111.5%	\$ 322	105.0%	\$ 804	115.5%	\$ 879	113.0%
Corporate	(36)	(11.5)	(16)	(5.0)	(107)	(15.5)	(101)	(13.0)
Consolidated	\$ 314	100.0%	\$ 306	100.0%	\$ 697	100.0%	\$ 778	100.0%

During the third quarter and first nine months of 2013, we had operating income of \$314 million and \$697 million, respectively, compared to \$306 million and \$778 million in the third quarter and first nine months of 2012, respectively. The following table summarizes the significant components of the year-over-year change in our operating income for the periods presented (in millions; percentages rounded to the nearest 0.5 percent):

	Third Quarter 2013		First Nine Months 2013	
	Amount	Change Percent of Total	Amount	Change Percent of Total
<b>Changes in operating income:</b>				
Impact of bottle and can price-mix on gross profit	\$ 1	0.5%	\$ 23	3.0 %
Impact of bottle and can cost-mix on gross profit	(16)	(5.5)	(79)	(10.5)
Impact of bottle and can volume on gross profit	18	6.0	(9)	(1.5)
Impact of bottle and can selling day shift on gross profit	—	—	(8)	(1.0)
Impact of post-mix, non-trade, and other on gross profit	(4)	(1.5)	(1)	—
Net mark-to-market gains related to non-designated commodity hedges	(11)	(3.5)	(11)	(1.5)
Net impact of restructuring charges	5	1.5	(75)	(9.5)
Other selling, delivery, and administrative expenses	6	2.0	69	9.0
Currency exchange rate changes	9	3.0	11	1.5
Other changes	—	—	(1)	—
Change in operating income	\$ 8	2.5%	\$ (81)	(10.5)%

**COCA-COLA ENTERPRISES, INC.**
**Net Sales**

Net sales increased 5.0 percent in the third quarter of 2013 to \$2.2 billion, and increased 0.5 percent in the first nine months of 2013 to \$6.2 billion. These changes include currency exchange rate increases of 2.5 percent and 1.0 percent for the third quarter and first nine months of 2013, respectively.

Net sales per case increased 3.0 percent in the third quarter of 2013 versus the third quarter of 2012, and increased 1.5 percent in the first nine months of 2013 versus the first nine months of 2012. The following table summarizes the significant components of the year-over-year change in our net sales per case for the periods presented (rounded to the nearest 0.5 percent and based on wholesale physical case volume):

	Third Quarter 2013	First Nine Months 2013
<b>Changes in net sales per case:</b>		
Bottle and can net price per case	0.5%	0.5%
Bottle and can currency exchange rate changes	2.5	1.0
Change in net sales per case	<u>3.0%</u>	<u>1.5%</u>

During the third quarter of 2013, our bottle and can sales accounted for approximately 94 percent of our total net sales. Bottle and can net price per case is based on the invoice price charged to customers reduced by promotional allowances and is impacted by the price charged per package or brand, the volume generated by each package or brand, and the channels in which those packages or brands are sold. To the extent we are able to increase volume in higher-margin packages or brands that are sold through higher-margin channels, our bottle and can net pricing per case will increase without an actual increase in wholesale pricing. Our bottle and can net price per case increased 0.5 percent during the third quarter of 2013, reflecting a more modest approach to pricing in light of current marketplace challenges, and negative mix-shifts into multi-serve packages.

**Volume**

The following table summarizes the year-over-year change in our bottle and can volume for the periods presented, as adjusted to reflect the impact of one less selling day in the first nine months of 2013 versus the first nine months of 2012 (selling days are the same in the third quarter of 2013 and 2012; rounded to the nearest 0.5 percent):

	Third Quarter 2013	First Nine Months 2013
Change in volume	2.5%	(1.0)%
Impact of selling day shift <sup>(A)</sup>	—	0.5
Change in volume, adjusted for selling day shift	<u>2.5%</u>	<u>(0.5)%</u>

<sup>(A)</sup> Represents the impact of changes in selling dates between periods (based upon a standard five-day selling week).

**Brands**

The following table summarizes our bottle and can volume results by major brand category for the periods presented, as adjusted to reflect the impact of one less selling day in the first nine months of 2013 versus the first nine months of 2012 (selling days are the same in the third quarter of 2013 and 2012; rounded to the nearest 0.5 percent):

	Third Quarter			First Nine Months		
	Change	2013 Percent of Total	2012 Percent of Total	Change	2013 Percent of Total	2012 Percent of Total
Coca-Cola trademark	5.0%	67.0%	66.0%	— %	68.0%	68.0%
Sparkling flavors and energy	1.0	18.5	18.5	(0.5)	18.0	18.0
Juices, isotonic, and other	(5.0)	11.0	11.5	(2.0)	10.5	10.5
Water	(6.0)	3.5	4.0	(4.5)	3.5	3.5
Total	<u>2.5%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>(0.5)%</u>	<u>100.0%</u>	<u>100.0%</u>

During the third quarter of 2013, volume increased 2.5 percent versus the third quarter of 2012. Our volume performance during the third quarter of 2013 included a 4.0 percent increase in the sale of sparkling beverage brands and a 5.0 percent decline in the sales of still beverage brands. Volume in continental Europe (including our Norway and Sweden territories) increased 2.5 percent during the quarter, while volume in Great Britain grew 3.0 percent. The volume performance in both continental Europe and Great Britain reflects the strong growth in our Coca-Cola trademark beverages, partially offset by softness in our still beverage portfolio when compared to double-digit growth in the prior year.

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Our Coca-Cola trademark beverage brand volume increased 5.0 percent in the third quarter of 2013 when compared to the third quarter of 2012. This increase was primarily attributable to strong growth in Coca-Cola Classic sales of 4.0 percent, and the continued success of Coca-Cola Zero across our territories. Sales of other Coca-Cola flavors, such as Cherry Coke Zero and Vanilla Coke, also increased nearly 10.0 percent over prior year. Sparkling flavors and energy volume grew 1.0 percent during the third quarter of 2013, driven by increases in the sales of Fanta and Schweppes, as well as continued growth in our energy portfolio, including Monster and Relentless. Juices, isotonics, and other volume decreased 5.0 percent in the third quarter of 2013 versus strong prior year growth, reflecting declines in Capri-Sun, Ocean Spray, and Powerade. Sales volume of our water brands decreased 6.0 percent in the third quarter of 2013, driven by a decline in Schweppes Abbey Well in Great Britain, which was the official water of the 2012 London Olympic Games.

Our summer marketing initiatives played a key role in our performance during the third quarter of 2013. Our "Share a Coke" campaign and "Coke with Meals" initiative have increased levels of engagement with consumers and boosted our success with customers. We continue to focus on product and package innovation by expanding our options in the marketplace. For example, we have launched a new 250-ML slimline can, which offers consumers a smaller, lower price single-serve option. These initiatives have contributed to the performance of our core Coca-Cola trademark brands.

*Consumption*

The following table summarizes our volume by consumption type for the periods presented, as adjusted to reflect the impact of one less selling day in the first nine months of 2013 versus the first nine months of 2012 (selling days are the same in the third quarter of 2013 and 2012; rounded to the nearest 0.5 percent):

	Third Quarter			First Nine Months		
	Change	2013 Percent of Total	2012 Percent of Total	Change	2013 Percent of Total	2012 Percent of Total
Multi-serve <sup>(A)</sup>	5.0%	57.0%	55.5%	2.0 %	58.0%	56.5%
Single-serve <sup>(B)</sup>	(0.5)	43.0	44.5	(3.5)	42.0	43.5
Total	2.5%	100.0%	100.0%	(0.5)%	100.0%	100.0%

(A) Multi-serve packages include containers that are typically greater than one liter, purchased by consumers in multi-packs in take-home channels at ambient temperatures, and are intended for consumption in the future.

(B) Single-serve packages include containers that are typically one liter or less, purchased by consumers as a single bottle or can in cold drink channels at chilled temperatures, and are intended for consumption shortly after purchase.

*Packages*

The following table summarizes our volume by package type for the periods presented, as adjusted to reflect the impact of one less selling day in the first nine months of 2013 versus the first nine months of 2012 (selling days are the same in the third quarter of 2013 and 2012; rounded to the nearest 0.5 percent):

	Third Quarter			First Nine Months		
	Change	2013 Percent of Total	2012 Percent of Total	Change	2013 Percent of Total	2012 Percent of Total
PET (plastic)	1.5%	43.0%	43.5%	— %	44.0%	44.0%
Cans	6.5	41.0	39.5	—	40.0	40.0
Glass and other	(4.5)	16.0	17.0	(2.0)	16.0	16.0
Total	2.5%	100.0%	100.0%	(0.5)%	100.0%	100.0%

*Cost of Sales*

Cost of sales increased 7.0 percent and 2.5 percent to \$1.4 billion and \$4.0 billion during the third quarter and first nine months of 2013, respectively, versus the third quarter and first nine months of 2012. These amounts include currency exchange rate increases of 2.5 percent and 1.0 percent for the third quarter and first nine months of 2013, respectively.

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Cost of sales per case increased 4.5 percent in the third quarter of 2013 versus the third quarter of 2012, and increased 3.5 percent in the first nine months of 2013 versus the first nine months of 2012. The following table summarizes the significant components of the year-over-year change in our cost of sales per case for the periods presented (rounded to the nearest 0.5 percent and based on wholesale physical case volume):

	Third Quarter 2013	First Nine Months 2013
<b>Changes in cost of sales per case:</b>		
Bottle and can ingredient and packaging costs	1.5%	2.0%
Bottle and can currency exchange rate changes	2.5	1.0
Post mix, non-trade, and other	0.5	0.5
Change in cost of sales per case	<u>4.5%</u>	<u>3.5%</u>

Our bottle and can cost of sales per case grew 1.5 percent during the third quarter of 2013. While cost trends have continued to moderate for many of our key commodities, the overall cost environment remains volatile. As such, we continue to seek and execute opportunities to mitigate our exposure to price volatility through the use of supplier agreements and hedging instruments.

***Selling, Delivery, and Administrative Expenses***

Selling, delivery, and administrative (SD&A) expenses increased \$4 million, or 1.0 percent, in the third quarter of 2013 to \$473 million from \$469 million in the third quarter of 2012, and increased \$17 million, or 1.0 percent during the first nine months of 2013 to \$1.5 billion. These changes include currency exchange rate increases of 2.5 percent and 1.0 percent for the third quarter and first nine months of 2013, respectively.

The following table summarizes the significant components of the year-over-year change in our SD&A expenses for the periods presented (in millions; percentages rounded to the nearest 0.5 percent):

	Third Quarter 2013		First Nine Months 2013	
	Amount	Change Percent of Total	Amount	Change Percent of Total
<b>Changes in SD&amp;A expenses:</b>				
General and administrative expenses	\$ 6	1.5%	\$ (6)	(0.5)%
Selling and marketing expenses	(1)	(0.5)	(26)	(2.0)
Delivery and merchandising expenses	(4)	(1.0)	(15)	(1.0)
Warehousing expenses	(5)	(1.0)	(14)	(1.0)
Depreciation and amortization expenses	(2)	(0.5)	(9)	(0.5)
Net mark-to-market gains related to non-designated commodity hedges	4	1.0	—	—
Net impact of restructuring charges	(5)	(1.0)	71	5.0
Currency exchange rate changes	11	2.5	15	1.0
Other	—	—	1	—
Change in SD&A expenses	<u>\$ 4</u>	<u>1.0%</u>	<u>\$ 17</u>	<u>1.0 %</u>

SD&A expenses as a percentage of net sales was 21.8 percent and 22.6 percent in the third quarter of 2013 and 2012, respectively, and 23.9 percent and 23.7 percent in the first nine months of 2013 and 2012, respectively. During the third quarter of 2013, we experienced a decrease in operating expenses on a currency neutral basis, primarily resulting from our continued focus on operating expense control, and lower marketing spend when compared to the London Olympics-related marketing spend in 2012.

***Business Transformation Program***

In 2012, we announced a business transformation program designed to improve our operating model and create a platform for driving sustainable future growth. Through this program we intend to: (1) streamline and reduce the cost structure of our finance support functions, including the establishment of a new centralized shared services center; (2) restructure our sales and marketing organization to better align central and field sales, and to deploy standardized channel-focused organizations within each of our territories; and (3) improve the efficiency and effectiveness of certain aspects of our operations, including service activities related to our cold-drink equipment.

We expect to be substantially complete with this program by the end of 2014 and anticipate nonrecurring restructuring charges of approximately \$200 million, including severance, transition, consulting, accelerated depreciation, and lease termination costs.

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Approximately \$10 million of this amount is expected to be non-cash. During the third quarter and first nine months of 2013, we recorded nonrecurring restructuring charges under this program totaling \$6 million and \$87 million, respectively. During both the third quarter and first nine months of 2012, we recorded nonrecurring restructuring charges under this program totaling \$2 million. Substantially all nonrecurring restructuring charges related to this program are included in SD&A on our Condensed Consolidated Statements of Income. For additional information about our business transformation program, refer to Note 13 of the Notes to Condensed Consolidated Financial Statements in this Form 10-Q.

***Norway Business Optimization***

During 2012, we launched a project in Norway to restructure and optimize certain aspects of our operations. This project is scheduled to be completed by the end of 2013, and will result in approximately \$60 million in capital expenditures and approximately \$60 million in nonrecurring restructuring charges. During the third quarter and first nine months of 2013, we recorded restructuring charges of \$1 million and \$22 million, respectively, under this program. During the third quarter and first nine months of 2012, we recorded restructuring charges of \$10 million and \$32 million, respectively, under this program. For additional information about Norway business optimization, refer to Note 13 of the Notes to Condensed Consolidated Financial Statements in this Form 10-Q.

***Interest Expense, Net***

Interest expense, net increased \$3 million in the third quarter of 2013 to \$26 million from \$23 million in the third quarter of 2012. Interest expense, net increased \$6 million in the first nine months of 2013 to \$75 million from \$69 million in the first nine months of 2012. The following table summarizes the primary items that impacted our interest expense, net for the periods presented (\$ in millions):

	Third Quarter		First Nine Months	
	2013	2012	2013	2012
Average outstanding debt balance	\$ 3,820	\$ 3,364	\$ 3,618	\$ 3,146
Weighted average cost of debt	2.7%	2.8%	2.7%	2.9%
Fixed-rate debt (% of portfolio)	83%	85%	83%	85%
Floating-rate debt (% of portfolio)	17%	15%	17%	15%

***Other Nonoperating Income (Expense)***

Other nonoperating income totaled \$1 million for both the third quarter of 2013 and 2012. Other nonoperating expense totaled \$3 million during the first nine months of 2013, versus other nonoperating income of \$4 million during the first nine months of 2012. Our other nonoperating income (expense) principally includes gains and losses on transactions denominated in a currency other than the functional currency of a particular legal entity.

***Income Tax Expense***

Our effective tax rate was approximately 14 percent and 19 percent for the first nine months of 2013 and 2012. We expect our underlying full year 2013 effective tax rate to be approximately 26 percent to 27 percent. Refer to Note 10 of the Notes to Condensed Consolidated Financial Statements in this Form 10-Q for a reconciliation of our income tax provision to the U.S. statutory rate for the first nine months of 2013 and 2012.

During the third quarter of 2013, the United Kingdom enacted a corporate income tax rate reduction of 3 percentage points, 2 percentage points effective April 1, 2014, and 1 percentage point effective April 1, 2015. As a result, we recognized a deferred tax benefit of approximately \$71 million during the third quarter of 2013 to reflect the impact of this change.

During the third quarter of 2012, the United Kingdom enacted a corporate income tax rate reduction of 2 percentage points, 1 percentage point retroactive to April 1, 2012, and 1 percentage point effective April 1, 2013. As a result, we recognized a deferred tax benefit of \$50 million during the third quarter of 2012 to reflect the impact of this change.

**Cash Flow and Liquidity Review**
***Liquidity and Capital Resources***

Our sources of capital include, but are not limited to, cash flows from operations, public and private issuances of debt and equity securities, and bank borrowings. We believe that our operating cash flow, cash on hand, and available short-term and long-term capital resources are sufficient to fund our working capital requirements, scheduled debt payments, interest payments, capital expenditures, benefit plan contributions, income tax obligations, dividends to our shareowners, any contemplated acquisitions, and share repurchases for the foreseeable future. We continually assess the counterparties and instruments we use to hold our cash

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and cash equivalents, with a focus on preservation of capital and liquidity. Based on information currently available, we do not believe that we are at significant risk of default by our counterparties.

We have amounts available to us for borrowing under a \$1 billion multi-currency credit facility with a syndicate of eight banks. This credit facility matures in 2017 and is for general corporate purposes, including serving as a backstop to our commercial paper program and supporting our working capital needs. At September 27, 2013, our availability under this credit facility was \$1 billion. Based on information currently available to us, we have no indication that the financial institutions syndicated under this facility would be unable to fulfill their commitments to us as of the date of the filing of this report.

We satisfy seasonal working capital needs and other financing requirements with operating cash flow, cash on hand, short-term borrowings under our commercial paper program, bank borrowings, and our line of credit. At September 27, 2013, we had \$594 million in debt maturities in the next 12 months, including \$182 million in commercial paper. In addition to using operating cash flow and cash on hand, we may repay our short-term obligations by issuing more debt, which may take the form of commercial paper and/or long-term debt.

In December 2012, our Board of Directors approved a resolution to authorize additional share repurchases for an aggregate price of not more than \$1.5 billion. During the third quarter and first nine months of 2013, we repurchased \$300 million and \$900 million, respectively, in outstanding shares, resulting in a cash outflow of \$888 million during the first nine months of 2013 due to the timing of settlement. We currently plan to repurchase at least \$100 million in additional outstanding shares during the fourth quarter of 2013 under this program, subject to economic, operating, and other factors, including acquisition opportunities. In addition to market conditions, we consider alternative uses of cash and/or debt, balance sheet ratios, and shareholder returns when evaluating share repurchases. For additional information about our share repurchase program, refer to Note 15 of the Notes to Condensed Consolidated Financial Statements in this Form 10-Q.

During the fourth quarter of 2013, we expect to repatriate a portion of our 2013 foreign earnings to satisfy our 2013 U.S.-based cash flow needs. The amount to be repatriated to the U.S. will depend on, among other things, our actual 2013 foreign earnings and our actual 2013 U.S.-based cash flow needs. For additional information about our repatriation of foreign earnings, refer to Note 10 of the Notes to Condensed Consolidated Financial Statements in this Form 10-Q.

At September 27, 2013, substantially all of the cash and cash equivalents recorded on our Condensed Consolidated Balance Sheets was held by consolidated entities that are located outside of the U.S. Our disclosure of the amount of cash and cash equivalents held by consolidated entities located outside of the U.S. is not meant to imply the amount will be repatriated to the U.S. at a future date. Any future repatriation of foreign earnings to the U.S. will be based on actual U.S.-based cash flow needs and actual foreign entity cash available at the time of the repatriation.

Dividend payments on our common stock totaled \$161 million and \$142 million during the first nine months of 2013 and 2012, respectively. In February 2013, our Board of Directors approved a \$0.04 per share increase in our quarterly dividend from \$0.16 per share to \$0.20 per share beginning in the first quarter of 2013.

***Expiration of German Bottler Purchase Right***

As part of the Merger, we received a right to acquire TCCC's interest in TCCC's German bottling operations for fair value between 18 and 39 months after the date of the Merger, on terms to be agreed. This right expired by its terms on May 25, 2013.

***Credit Ratings and Covenants***

Our credit ratings are periodically reviewed by rating agencies. Currently, our long-term ratings from Moody's, Standard and Poor's (S&P), and Fitch are A3, BBB+, and BBB+, respectively. Our ratings outlook from Moody's and Fitch are stable. During the second quarter of 2013, our ratings outlook from S&P was revised from stable to negative and has remained as such through the third quarter of 2013. Changes in our operating results, cash flows, or financial position could impact the ratings assigned by the various rating agencies. Our debt rating can be materially influenced by a number of factors including, but not limited to, acquisitions, investment decisions, and capital management activities of TCCC and/or changes in the debt rating of TCCC. Should our credit ratings be adjusted downward, we may incur higher costs to borrow, which could have a material impact on our financial condition and results of operations.

Our credit facility and outstanding notes contain various provisions that, among other things, require us to limit the incurrence of certain liens or encumbrances in excess of defined amounts. Additionally, our credit facility requires that our net debt to total capital ratio does not exceed a defined amount. We were in compliance with these requirements as of September 27, 2013. These requirements currently are not, nor is it anticipated that they will become, restrictive to our liquidity or capital resources.

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***Summary of Cash Activities***

During the first nine months of 2013, our primary sources of cash included: (1) \$597 million from operating activities (2) proceeds of \$459 million on issuances of debt; and (3) net issuances of commercial paper of \$182 million. Our primary uses of cash included: (1) cash payments totaling \$888 million for shares repurchased under our share repurchase program; (2) payments on debt of \$220 million, primarily resulting from the maturing of our Swiss franc 200 million notes; (3) capital asset investments of \$220 million; (4) dividend payments on common stock of \$161 million; (5) cash payments related to our restructuring programs of \$67 million; and (6) contributions to our defined benefit pension plans of \$46 million.

During the first nine months of 2012, our primary sources of cash included: (1) \$683 million from operating activities; and (2) \$430 million from third-party debt issuances. Our primary uses of cash included: (1) the repurchase of \$600 million of shares under our share repurchase program; (2) capital asset investments of \$254 million; (3) dividend payments on common stock of \$142 million; and (4) contributions to our defined benefit pension plans of \$86 million.

***Operating Activities***

Our net cash derived from operating activities totaled \$597 million and \$683 million in the first nine months of 2013 and 2012, respectively. This decrease was primarily driven by year-over-year increase in cash payments made under our restructuring programs, offset partially by a decrease in the amount of contributions made to our defined benefit plans. For additional information about other changes in our assets and liabilities, refer to the Financial Position discussion below.

***Investing Activities***

Our capital asset investments represent the principal use of cash for our investing activities. The following table summarizes our capital asset investments for the periods presented (in millions):

	First Nine Months	
	2013	2012
Supply chain infrastructure improvements	\$ 126	\$ 123
Cold drink equipment	57	89
Information technology	26	29
Fleet and other	11	13
<b>Total capital asset investments</b>	<b>\$ 220</b>	<b>\$ 254</b>

During 2013, we expect our capital expenditures to be approximately \$300 million to \$325 million and to be invested in a similar proportion of asset categories as those listed in the previous table.

***Financing Activities***

Our net cash used in financing activities totaled \$620 million during the first nine months of 2013 versus \$330 million during the first nine months of 2012. The following table summarizes our financing activities related to issuances of and payments on debt for the periods presented (in millions):

Issuances of debt	Maturity Date	Rate	First Nine Months	
			2013	2012
€350 million notes	December 2019	2.0%	\$ —	\$ 430
€350 million notes	May 2025	2.4%	459	—
<b>Total issuances of debt, excluding commercial paper</b>			<b>459</b>	<b>430</b>
Net issuances of commercial paper			182	—
<b>Total issuances of debt</b>			<b>\$ 641</b>	<b>\$ 430</b>

Payments on debt	Maturity Date	Rate	First Nine Months	
			2013	2012
CHF 200 notes	March 2013	3.8%	\$ (211)	\$ —
Other payments, net	—	—	(9)	(13)
<b>Total payments on debt</b>			<b>\$ (220)</b>	<b>\$ (13)</b>

During the first nine months of 2013, our financing activities also included cash payments of \$888 million for share repurchases under our share repurchase program and dividend payments on common stock of \$161 million.

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During the first nine months of 2012, our financing activities also included the repurchase of \$600 million of shares under our share repurchase program and dividend payments on common stock of \$142 million.

**Financial Position***Assets*

Trade accounts receivable increased \$257 million, or 18.0 percent, to \$1.7 billion at September 27, 2013 from \$1.4 billion at December 31, 2012. This increase was primarily attributable to the seasonality of our business and currency exchange rate changes.

Inventories increased \$56 million, or 14.5 percent, to \$442 million at September 27, 2013 from \$386 million at December 31, 2012. This increase was primarily driven by the seasonality of our business and currency exchange rate changes.

Other current assets increased \$73 million, or 46.5 percent, to \$230 million at September 27, 2013 from \$157 million at December 31, 2012. This increase was primarily driven by an increase in certain current deferred income tax assets and an increase in prepaid expenses.

Other noncurrent assets increased \$58 million, or 15.5 percent, to \$429 million at September 27, 2013 from \$371 million at December 31, 2012. This increase was primarily driven by an increase in our noncurrent assets related to our defined benefit pension plans as well as an increase in certain noncurrent deferred income tax assets.

*Liabilities and Equity*

Accounts payable and accrued expenses increased \$216 million, or 11.5 percent, to \$2.1 billion as of September 27, 2013 from \$1.8 billion. The increase in accounts payable was primarily driven by the seasonality of our business and timing of payments. The increase in our accrued expenses reflects an increase in employee compensation related to severance accruals under our business transformation program and an increase in our customer marketing programs due, in part, to the Norway business optimization program that resulted in the transition of certain customer discounts from on-invoice deductions to off-invoice customer marketing programs. These changes were partially offset by a decrease in our accrued taxes payable. For additional information about our accounts payable and accrued expenses, refer to Note 4 of the Notes to Condensed Consolidated Financial Statements in this Form 10-Q.

Current portion of debt decreased \$38 million to \$594 million at September 27, 2013 from \$632 million at December 31, 2012. This decrease was primarily driven by the maturity of our Swiss franc notes in March 2013, partially offset by net issuances of commercial paper of \$182 million.

Debt, less current portion increased \$487 million to \$3.3 billion at September 27, 2013 from \$2.8 billion at December 31, 2012. This increase was driven by the issuance in May 2013 of our €350 million notes, 2.4 percent notes due 2025.

Other noncurrent liabilities decreased \$27 million, or 10.0 percent, to \$249 million at September 27, 2013 from \$276 million at December 31, 2012. This decrease was primarily attributable to certain incentive compensation amounts which became current during the third quarter of 2013.

Common stock in treasury, at cost increased \$929 million, or 50.5 percent, to \$2.8 billion at September 27, 2013 from \$1.8 billion at December 31, 2012. This increase was primarily driven by our repurchase of \$900 million in outstanding shares during the first nine months of 2013 under our share repurchase program. The remaining difference represents shares withheld for the payment of taxes upon the vesting of share-based payment awards.

*Defined Benefit Plan Contributions*

Contributions to our pension plans totaled \$46 million and \$86 million during the first nine months of 2013 and 2012, respectively. The following table summarizes our projected contributions for the full year ending December 31, 2013, as well as our actual contributions for the year ended December 31, 2012 (in millions):

	Projected <sup>(A)</sup> 2013	Actual <sup>(A)</sup> 2012
Total pension contributions	\$ 65	\$ 121

<sup>(A)</sup> These amounts represent only contributions made by CCE. During 2012, we contributed an incremental \$65 million to our Great Britain defined benefit pension plan to improve the funded status of this plan, of which \$40 million was contributed during the first nine months of 2012. For additional information about the funded status of our defined benefit pension plans, refer to Note 9 of the Notes to Consolidated Financial Statements in our Form 10-K.

***Contingencies***

For information about our contingencies, refer to Note 8 of the Notes to Condensed Consolidated Financial Statements in this Form 10-Q.

**Item 3. Quantitative and Qualitative Disclosures About Market Risk*****Interest Rates***

Interest rate risk is present with both our fixed-rate and floating-rate debt. Interest rate swap agreements and other risk management instruments are used, at times, to manage our fixed/floating debt portfolio. At September 27, 2013, approximately 83 percent of our debt portfolio was comprised of fixed-rate debt, and 17 percent was floating-rate debt. We estimate that a 1 percent change in market interest rates as of September 27, 2013 would change the fair value of our fixed-rate debt outstanding as of September 27, 2013 by approximately \$200 million.

We also estimate that a 1 percent change in the interest costs of floating-rate debt outstanding as of September 27, 2013 would change interest expense on an annual basis by approximately \$7 million. This amount is determined by calculating the effect of a hypothetical interest rate change on our floating-rate debt after giving consideration to our interest rate swap agreements and other risk management instruments. This estimate does not include the effects of other actions to mitigate this risk or changes in our financial structure.

***Currency Exchange Rates***

Our operations are in Western Europe. As such, we are exposed to translation risk because our operations are in local currency and must be translated into U.S. dollars. As currency exchange rates fluctuate, translation of our Statements of Income into U.S. dollars affects the comparability of revenues, expenses, operating income, and diluted earnings per share between years. We estimate that a 10 percent unidirectional change in currency exchange rates would have changed our operating income for the third quarter of 2013 by approximately \$30 million.

***Commodity Price Risk***

The competitive marketplace in which we operate may limit our ability to recover increased costs through higher sales prices. As such, we are subject to market risk with respect to commodity price fluctuations, principally related to our purchases of aluminum, PET (plastic), steel, sugar, and vehicle fuel. When possible, we manage our exposure to this risk primarily through the use of supplier pricing agreements that enable us to establish the purchase prices for certain commodities. We also, at times, use derivative financial instruments to manage our exposure to this risk. Including the effect of pricing agreements and other hedging instruments entered into to date, we estimate that a 10 percent 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 \$30 million. This amount does not include the potential impact of changes in the conversion costs associated with these commodities.

Certain of our suppliers restrict our ability to hedge prices through supplier agreements. As a result, at times, we enter into non-designated commodity hedging programs. Based on the fair value of our non-designated commodity hedges outstanding as of September 27, 2013, we estimate that a 10 percent change in market prices would change the fair value of our non-designated commodity hedges by approximately \$15 million. For additional information about our derivative financial instruments, refer to Note 6 of the Notes to Condensed Consolidated Financial Statements in this Form 10-Q.

**Item 4. Controls and Procedures**

***Disclosure Controls and Procedures***

Coca-Cola Enterprises, Inc., under the supervision and with the participation of management, including the Chief Executive Officer and the Chief Financial Officer, evaluated the effectiveness of our “disclosure controls and procedures” (as defined in Rule 13a-15(e) under the Securities Exchange Act of 1934 (the “Exchange Act”)) as of the end of the period covered by this report. Based on that evaluation, the Chief Executive Officer and the Chief Financial Officer concluded that our disclosure controls and procedures were effective to provide reasonable assurance that information required to be disclosed by us in reports we file or submit under the Exchange Act is (1) recorded, processed, summarized, and reported within the time periods specified in the Securities and Exchange Commission’s rules and forms and (2) is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosures.

***Internal Control Over Financial Reporting***

There has been no change to the effectiveness of our internal control over financial reporting during the third quarter and first nine months of 2013 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting. However, to streamline and reduce the cost structure of our finance support function we have established a new centralized shared services center. During 2013, certain transaction processing activities were transitioned to our new centralized shared services center. We do not expect this transition to materially affect our internal control over financial reporting.

**PART II. OTHER INFORMATION**

**Item 1. Legal Proceedings**

Not applicable.

**Item 1A. Risk Factors**

There have been no changes to the risk factors disclosed in Item 1A of Part 1, "Risk Factors," in our Form 10-K for the year ended December 31, 2012.

## COCA-COLA ENTERPRISES, INC.

**Item 2. Unregistered Sales of Equity Securities and Use of Proceeds**

The following table presents information about repurchases of Coca-Cola Enterprises, Inc. common stock made by us during the third quarter of 2013 (in millions, except average price per share):

Period	Total Number of Shares (or Units) Purchased <sup>(A)</sup>	Average Price Paid per Share (or Unit)	Total Number of Shares (or Units) Purchased As Part of Publicly Announced Plans or Programs <sup>(B)</sup>	Maximum Number or Approximate Dollar Value of Shares (or Units) That May Yet Be Purchased Under the Plans or Programs <sup>(B)</sup>
June 29, 2013 through July 26, 2013	2.7	\$ 36.54	2.7	\$ 800.0
July 27, 2013 through August 23, 2013	2.6	37.93	2.6	700.0
August 24, 2013 through September 27, 2013	2.6	39.33	2.6	600.0
Total	<u>7.9</u>	\$ <u>37.90</u>	<u>7.9</u>	\$ 600.0

(A) Shares repurchased were primarily attributable to shares purchased under our publicly announced share repurchase program and were purchased in open-market transactions.

(B) In December 2012, our Board of Directors approved a resolution to authorize share repurchases for an aggregate price of not more than \$1.5 billion. We can repurchase shares in the open market and in privately negotiated transactions. Repurchased shares are added to treasury stock and are available for general corporate purposes, including acquisition financing and the funding of various employee benefit and compensation plans.

**Item 3. Defaults Upon Senior Securities**

Not applicable.

**Item 4. Mine Safety Disclosures**

Not applicable.

**Item 5. Other Information**

On October 22, 2013, the Company's Board of Directors approved an amendment to the employment agreement of our Chief Executive Officer, John F. Brock, to extend the term of his agreement through December 29, 2015, one year past the current agreement's specified term. The Human Resources and Compensation Committee also approved amending Mr. Brock's agreement to reflect the continuation of his current level of annual compensation throughout the term of the agreement. The amendment to Mr. Brock's agreement, which is effective November 1, 2013, is set forth as Exhibit 10.1 to this Quarterly Report (Mr. Brock's current employment agreement was filed as Exhibit 10.2 to our Quarterly Report on Form 10-Q, filed October 26, 2012).

On October 22, 2013, the Company's Board of Directors elected Manik Jhangiani, currently Vice President, Finance, to serve as Senior Vice President, Chief Financial Officer, effective November 1, 2013. The Human Resources and Compensation Committee also approved a restatement of Mr. Jhangiani's current employment agreement, effective November 1, 2013, which is set forth as Exhibit 10.2 to this Quarterly Report.

**COCA-COLA ENTERPRISES, INC.**

**Item 6. Exhibits**

(a) Exhibit (numbered in accordance with Item 601 of Regulation S-K):

Exhibit Number	Description	Incorporated by Reference or Filed Herewith
10.1	Amendment to the Employment Agreement between John F. Brock and Coca-Cola Enterprises, Inc. (Effective November 1, 2013).*	Filed herewith.
10.2	Employment Agreement between Manik Jhangiani and Coca-Cola Enterprises, Ltd. (Effective November 1, 2013).*	Filed herewith.
10.3	Employment Agreement between Pamela Kimmet and Coca-Cola Enterprises, Inc.*	Filed herewith.
10.4	Employment Agreement between Esat Sezer and Coca-Cola Enterprises, Inc.*	Filed herewith.
10.5	Employment Agreement between Laura Brightwell and Coca-Cola Enterprises, Ltd.*	Filed herewith.
10.6	2012 Special Restricted Stock Unit Award Agreement to Manik Jhangiani in connection with the 2010 Coca-Cola Enterprises, Inc. Incentive Award Plan (As Amended Effective February 7, 2012).*	Filed herewith.
10.7	2012 Annual Restricted Stock Unit Award Agreement to Manik Jhangiani in connection with the 2010 Coca-Cola Enterprises, Inc. Incentive Award Plan (As Amended Effective February 7, 2012).*	Filed herewith.
12	Ratio of Earnings to Fixed Charges.	Filed herewith.
31.1	Certification of John F. Brock, Chairman and Chief Executive Officer of Coca-Cola Enterprises, Inc., pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Filed herewith.
31.2	Certification of William W. Douglas III, Executive Vice President and Chief Financial Officer of Coca-Cola Enterprises, Inc., pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Filed herewith.
32.1	Certification of John F. Brock, Chairman and Chief Executive Officer of Coca-Cola Enterprises, Inc., pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	Filed herewith.
32.2	Certification of William W. Douglas III, Executive Vice President and Chief Financial Officer of Coca-Cola Enterprises, Inc., pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	Filed herewith.
101.INS	XBRL Instance Document.	Filed herewith.
101.SCH	XBRL Taxonomy Extension Schema Document.	Filed herewith.
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document.	Filed herewith.
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document.	Filed herewith.
101.LAB	XBRL Taxonomy Extension Label Linkbase Document.	Filed herewith.
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document.	Filed herewith.

\* Management contracts and compensatory plans or arrangements required to be filed as exhibits to this form, pursuant to Item 15(b).

**COCA-COLA ENTERPRISES, INC.**

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**COCA-COLA ENTERPRISES, INC.**  
(Registrant)

Date: October 24, 2013

/s/ William W. Douglas III

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William W. Douglas III

Executive Vice President and Chief Financial Officer

Date: October 24, 2013

/s/ Suzanne D. Patterson

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Suzanne D. Patterson

Vice President, Controller, and Chief Accounting Officer

**COCA-COLA ENTERPRISES, INC.****Amendment to the Employment Agreement of John F. Brock  
(Effective November 1, 2013)**

This Amendment to the September 10, 2012, Employment Agreement of John F. Brock, to be effective November 1, 2013, between Coca-Cola Enterprises, Inc., a Delaware corporation (the “Company”) and John F. Brock (the “Executive”).

WHEREAS, the Company and the Executive (collectively, the “Parties”) entered into an Employment Agreement on September 10, 2012, (the “2012 Agreement”); and

WHEREAS, the Parties wish to amend certain provisions of the 2012 Agreement to reflect the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, the Parties agree that the 2012 Agreement shall be amended, as follows:

1. Section 1 (Employment; Employment Term) shall be amended by replacing the second sentence with the following:

“The term of employment under this Agreement shall expire on December 29, 2015 (the “Term”); provided that the term of this Agreement may be extended by mutual written agreement between the Executive and the Company.”

2. Section 6 (Long-Term Incentive Awards) shall be amended by adding the following paragraph to the end of the provision:

“The Executive shall also receive an annual LTI Award for 2014 with the same value as the 2013 LTI Award, provided that the Executive is employed by the Company at the time such award is to be granted. The terms and vesting periods of each type of LTI Award shall be comparable to the terms and vesting periods applicable to each such type under the 2013 LTI Award, as described in the immediately preceding paragraphs.”

3. Section 10 (Payments upon Termination of Employment) shall be amended by adding the following sentence as the new fourth sentence to subsection (a) (Voluntary Termination by the Executive):

“Further, if the Executive’s termination of employment occurs on or after the first day of November following the grant of the 2014 equity award, the consulting services credited under Section 6, above, shall be included for purposes of satisfying the service-vesting requirements of such awards.”

4. Section 10 (b) (Termination by the Company for Reasons Other than for Cause) shall be amended by inserting reference to the 2014 LTIP Award following each reference to the 2013 LTI Award within each sentence of the third full paragraph of such section.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Amendment to the 2012 Agreement as of the dates indicated below.

**COCA-COLA ENTERPRISES, INC.**

By: /s/ Pamela O. Kimmet

Date: 10/22/2013

Pamela O. Kimmet  
Senior Vice President, Human Resources

**JOHN F. BROCK**

/s/ John F. Brock

Date: 10/22/2013

**THIS RESTATEMENT TO THE 11<sup>th</sup> JUNE 2012 EMPLOYMENT AGREEMENT is made this 22<sup>nd</sup> day of October 2013**

- (1) **COCA-COLA ENTERPRISES LIMITED** (registered in England No. 27173) (the “Company”), whose registered office is at Enterprises House, Uxbridge, Middlesex
- and
- (2) **Manik Jhangiani** (“You”)

WHEREBY IT IS AGREED as follows:

1. Term of Appointment

- (A) Your employment under this restated Agreement shall start on 1<sup>st</sup> November 2013.
- (B) You shall serve as Senior Vice President, Chief Financial Officer of Coca-Cola Enterprises, Inc., or in such other capacity of a like status as the Board or the Company may reasonably require.

2. Powers and Duties

- (A) You shall exercise such powers and perform such duties consistent with your status in relation to the business of the Company or any Associated Company as may from time to time be assigned to you by the Chief Executive Officer. You shall comply with all directions from the Chief Executive Officer and whatever codes, policies, procedures and rules that the Company may introduce which may apply to your employment. You shall report to the Chief Executive Officer (or whichever person he or she nominates), who may change your reporting line at any time or insert additional tiers of management above you.
- (B) You must:
- (i) promote and protect the interests and reputation of the Company and its Associated Companies;
  - (ii) perform your duties in a professional and co-operative manner;
  - (iii) promptly disclose to the Board any information which comes into your possession which may materially adversely affect the Company or its Associated Companies, including any information about another employee’s plans to resign and/or compete with the Company or its Associated Companies;

- (iv) promptly disclose to the Board any material breach by the Company or its Associated Companies of any legal obligation, any material financial mismanagement or any other malpractice within such entities that comes to your attention;
  - (v) keep the Chief Executive Officer fully informed of your business-related activities and give whatever information and explanations that are requested of you;
  - (vi) conduct your personal and working life in a way that does not damage or risk damaging your own or the Company's or its Associated Companies reputations; and
  - (vii) comply with all Company policies and procedures including, without limitation, the Company's Code of Business Conduct.
- (C) Your normal place of work shall be the Company's offices in Uxbridge, UK, although you will be required to travel to the United States and other countries around the world in order to fulfill your responsibilities. Further, the Company reserves the right to change this location to any other location within the United Kingdom or worldwide.

### 3. Salary

- (A) You shall be paid an annual salary of £325,000, which is currently paid at every four weeks. This annual salary is inclusive of any fees due you from the Company or any Associated Company for your service as an officer or director of such entity.
- (B) The Compensation Committee shall review, but shall not be obliged to increase, the salary payable under this Agreement each year.
- (C) The Company reserves the right to deduct from your salary or any other sums due to you any payments due from you to the Company.

### 4. Pensions

- (A) You are entitled to be a member of the Pension Plan subject to the rules of the Pension Plan. Changes in the rules of the Pension Plan will be notified to you in writing. Your contributions to the Pension Plan will be deducted from your salary.
- (B) A contracting out certificate is in force in respect of your employment under this Agreement.

5. Car

The Company shall provide for you (subject to you being qualified to drive) a car or alternatively a cash allowance in accordance with its Car Policy in place at the time. You shall abide by the terms of this policy, take good care of the car, procure that the provisions of any policy of insurance are observed and return the car, clean and in good repair to the Company's registered office immediately upon the termination of your employment.

6. Sickness

Subject to compliance with the Company's Attendance Management Policy and the Sick Leave guidance as published on the Company's intranet site, you will be eligible to receive sick pay in line with Company policy in operation at that time inclusive of any Statutory Sick Pay payable to you.

7. Other Benefits

The following benefits currently apply to you. The Company, however, reserves the right to withdraw, alter or replace any of these benefits. In such circumstances, there shall be no obligation on the Company to replace any benefit with an equivalent or indeed any other benefit.

(A) Management Incentive Plan

You shall be eligible to participate in the Coca-Cola Enterprises, Inc. Executive Management Incentive Plan, subject to the rules of such Plan and the determinations made by the Compensation Committee.

(B) Long-Term Incentive Plan

You shall be eligible to participate in the Coca-Cola Enterprises, Inc. Long-Term Incentive Program, under which all award grants are made at the sole discretion of the Compensation Committee.

(C) Share Plan

You shall be eligible, at the Company's discretion, to participate in the CCE UK Share Plan, subject to the rules of such Plan.

(D) Healthcare and Health Assessments

The Company will cover you and your family (spouse and dependent children) under a private medical insurance scheme, subject to the rules and terms and conditions of such scheme. You are also entitled to regular medicals in accordance with the provisions published on the Company's intranet site. The Company may discontinue, replace or change the current medical scheme(s) (and any replacement schemes) at any time.

(E) Life Assurance and Accident Insurance

If you are, or choose to become, a contributing member of the CCE Pension Plan, the Company will provide you with death in service cover equal to four times basic salary subject to the rules and terms and conditions of such cover. However, if you decline to

join the Pension Plan, the life assurance cover will be equal to one times gross earnings in the 12 months before death.

The Company will also provide you with 24 hour worldwide accident cover in accordance with Company policy in operation at that time, subject to the rules and terms and conditions of such cover.

(F) Options Benefit

You will be entitled to benefit from the Company's Options Flexible Benefit Scheme, subject to the rules of such Scheme.

(G) Financial Planning and Advice

The Company will provide you with financial planning and advice on an annual basis up to a maximum cost of the lesser of 3% of basic salary or £5,000. You may use your own advisor to provide this service and the Company will reimburse you via the expenses policy in operation at that time. It is your responsibility to ensure that you disclose the value of this taxable benefit to HMRC so that they can include this in the valuation of your benefit in kind taxation.

(H) Expenses

The Company shall reimburse to you out-of-pocket expenses which you may from time to time incur in the proper performance of your duties under this Agreement subject to the rules of its Travel and Expenses Policy as may from time to time be in force.

8. Holidays

(A) Your annual holiday entitlement is 27 days plus 8 public holidays. The holiday year runs from 1 January to the following 31 December and, except as otherwise provided under the Company's policy or applicable law, holiday must be taken during that period and at times agreed with your superior.

(B) On leaving the Company you will be paid salary equivalent to unused accrued holiday entitlement or required to repay any holiday in excess of your accrued entitlement in either case, at the daily rate of 1/260 of your basic annual salary.

9. Directors' & Officers' Liability Insurance

Directors' and officers' liability insurance will be maintained for you in respect of those liability that you may incur as an officer of Coca-Cola Enterprises, In. and any Associated Company. The risks covered and the time limitations shall be subject to the terms of the applicable policy, as amended from time to time. A copy of the policy is available from the Corporate Secretary of Coca-Cola Enterprises, Inc.

## 10. Intellectual Property

- (A) It shall be part of your normal duties at all times:
- (i) to consider in what manner and by what new methods or devices the products, services, processes, equipment or systems of the Company, or any Associated Company, with which you are concerned or for which you are responsible might be improved;
  - (ii) promptly to give to the Secretary of the Company full details of any invention or improvement which you may from time to time make or discover in the course of your duties: and
  - (iii) to further the interests of the Company's undertaking. Subject to the Patents Act 1977, the Company shall be entitled free of charge to the sole ownership of any such invention or improvement and to its exclusive use.
- (B) You shall immediately, both during your employment and afterwards at the request and cost of the Company apply for and execute and do all such documents, acts and things as may in the opinion of the Company be necessary or conducive to obtain letters patent or other protection for any such invention or improvement in any part of the world and to vest such letters patent or other protection in the Company or its nominees.
- (C) You acknowledge and agree that any work created or developed by you (whether alone or jointly) during your employment by the Company will belong to the Company if it is capable of exploitation by the Company in the normal course of its business, or is so created or developed during the course of or in connection with your employment by the Company.
- (D) To the extent that they do not vest automatically, you assign to the Company all copyright, design rights and other intellectual property rights in any such work and undertake to do anything reasonably required to ensure that such rights belong to or are assigned to the Company and to assist the Company in protecting or maintaining them.
- (E) You hereby irrevocably authorize the Company for the purposes of the intellectual property provisions of this Agreement to make use of your name and to sign and to execute any documents or do anything on your behalf (or where permissible to obtain the patent or other protection in its own name or in that of its nominees).

- (F) You shall not knowingly do anything to imperil the validity of any patent or protection or any application of the patent but shall at the cost of the Company render all possible assistance to the Company, or any Associated Company, both in obtaining and in maintaining such patent or other protection.
- (G) You shall not either during your employment or afterwards exploit or assist others to exploit any invention or improvement which you may from time to time make or discover in the course of your duties or (unless the same shall have become public knowledge) make public or disclose any such invention or improvement or give any information in respect of it except to the Company or as it may direct.

#### 11. Confidential Information

Except for information which is in the public domain (except as a result of your breach of confidence) or which you are required to disclose by law or regulation, you shall not, either during your employment or afterwards, use to the detriment or prejudice of the Company or any Associated Company or, except in the proper course of your duties during this Agreement, divulge to any person any trade secret or any other Confidential Information which may have come to your knowledge during your employment.

#### 12. Post-Termination Restrictions

- (A) In order to protect the Company's and Associated Companies' confidential information, trade secrets, goodwill customer base, potential customer base, other business connections and stable workforce, you agree to be bound by the restrictions set out below. You will not Directly or Indirectly without the Company's written consent:
  - (i) for the period of 12 months following the Termination Date be engaged in or concerned in any executive, technical or advisory capacity in any business concern which is in competition with the business of the Company or any Relevant Associated Company. This restriction shall not restrain you from being engaged or concerned in any business concern in so far as your duties or work shall relate solely:
    - (a) to geographical areas where the business concern is not in competition with the Company or any Relevant Associated Company; or
    - (b) to services or activities of a kind with which you were not concerned to a material extent during employment with the Company.

- (ii) for the period of 12 months immediately following the Termination Date:
  - (a) entice away or try to entice away from the Company or any Associated Company any Key Person; or
  - (b) employ or enter into partnership or association with or retain the services (or offer so to do) of any Key Person.
- (B) The parties to this Agreement agree that each of the clauses of this Agreement is separate and severable and enforceable accordingly and if any of the clauses shall be adjudged to be void or ineffective for whatever reason but would be adjudged to be valid and effective if part of the wording therefore was deleted, they shall apply such modifications as may be necessary to make them valid and effective.
- (C) Any period of restriction set out above will be reduced by one day for every day during the notice period which the Company required you both to remain away from its premises and not to carry out your normal duties.

### 13. Restrictions During Employment

During your employment you shall not (unless otherwise agreed in writing by the Company) undertake any other business or profession or be or become an employee or agent of any other company, firm or person or assist or have any financial interest in any other financial interest in any other business or profession. You may, however, hold or acquire by way of bona fide investment only up to 3% of the issued shares of any company listed on any recognized investment exchange for the purpose of investment only, where recognized investment exchange has the meaning given in section 285 of the Financial Services and Markets Act 2000. You may invest in shares or other securities which are not listed or dealt in on any recognized stock exchange with the prior agreement of the Company.

### 14. Disciplinary and Grievances

- (A) If you have a grievance relating to your employment, you should raise it directly with the Chief Executive Officer.
- (B) The Company or the Board may suspend you for however long it considers appropriate in order to investigate any aspect of your performance or conduct or to follow disciplinary proceedings. The Company or the Board may attach conditions to any such suspension, and you must comply with any such conditions and co-operate fully with any investigation. During any period of suspension, you would normally receive the same pay and benefits as if you were at work.

### 15. Garden Leave

- (A) The Company and the Board reserve the right at any time during any period of notice to require you to remain away from the Company's or Associated Companies' premises; to work from home; to carry out special projects outside the normal scope of your duties; not to carry out some of your normal duties; and/or not to carry out any of your normal duties; and the Board may appoint another person to carry out any of your duties at such times.
- (B) If the Company or Board exercises this right, you will receive your basic salary and all benefits to which you are entitled (unless such benefits expressly prohibit such continuation), and you must:
  - (i) continue to comply with your implied duties, including those of good faith and fidelity; and
  - (ii) continue to comply with the express duties set out in this Agreement, except those from which you are explicitly released by the Company.

#### 16. Return of Property

- (A) You shall promptly, whenever requested by the Company and in any event upon the termination of your employment, deliver to the Company all items of property that you have in your possession in connection with your employment (including any car, keys, security pass, mobile phone, computer, disks, tapes, and credit cards), lists of customers, correspondence and all other documents, papers and records which may have been prepared by you or have come into your possession or control in the course of your employment, and you shall not be entitled to retain any copies of such property.
- (B) You must delete any documents relating to the Company's business on any personal computer in your control or possession after having forwarded copies to the Company. You must permit the Company both during and after the termination of your employment access to any computer which you have used in relation to the Company's business. You must inform the Company of any computer passwords reasonably required by the Company.

#### 17. Termination of Employment

- (A) Either party may terminate your employment by giving the other party not less than six months' notice in writing.
- (B) Instead of requiring you to work your notice period (or any remaining part of it), the Company may (at its discretion) choose to terminate your employment immediately

and pay you a sum equivalent to your basic salary only (less appropriate income tax and National Insurance deductions) in lieu of your notice period (or any remaining part of it). The Company will make any such payment as one lump-sum as soon as practicable following your Termination Date.

- (C) The Company shall be entitled by notice in writing to you to terminate your employment under this Agreement with immediate effect (without a payment in lieu of notice) in appropriate circumstances, including but not limited to if:
- (i) you materially damage or risk materially damaging your or the Company's or any Associated Company's reputation;
  - (ii) you are guilty of serious misconduct or shall have committed any serious breach or repeated or continued breach (following warning in writing and having refused or failed to remedy accordingly within a reasonable time) or any other serious breach of your obligations under this Agreement.
- (D) Any delay by the Company in exercising any right of termination shall not constitute a waiver of it.

#### 18. Termination Payment

In the event that the Company terminates your employment other than pursuant to clause 17 (C) above, you shall be entitled to a termination payment equivalent to the sum of your annual basic salary at the Termination Date and your then on-target annual bonus, provided that you release (in writing) the Company and its Associated Companies from any legal claims related to your employment and/or your termination. Such payment shall be inclusive of any payment in lieu of notice or any payment in respect of any period of garden leave, or, in the event of your redundancy, under the Company's redundancy policy, and such payment shall be made within 45 days of the later of your Termination Date or the date on which the release is fully executed by all parties.

#### 19. Repayment of Incentive Compensation

In the event a two-thirds majority of the independent members of the Board, after permitting you to respond on your own behalf, determines that you engaged in fraud or ethical misconduct that resulted in, or directly contributed to, the restatement of the Company's financials, the Board may require you to repay some or all of the income realized from the vesting of restricted stock units, performance stock units, the exercise of stock options, or awards under the Executive Management Incentive Plan (collectively referred to as "Incentive Compensation") if such income is realized in, or within two years of, the year or years affected by the restatement.

Additionally, you shall be subject to repayment of Incentive Compensation as may be required to comply with (i) any applicable listing standards of a national securities exchange adopted in accordance with Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (regarding recovery of erroneously awarded compensation) and any implementing rules and regulations of the U.S. Securities and Exchange Commission adopted thereunder, (ii) similar rules under the laws of any other jurisdiction and (iii) any policies adopted by the Company to implement such requirements, all to the extent determined by the Company in its discretion to be applicable to you.

20. Other Agreements

- (A) This Agreement replaces all previous terms and conditions governing your employment with the Company or any Associated Company.
- (B) You acknowledge that there are no agreements or arrangements whether written, oral or implied between the Company or any Associated Company and you relating to your employment, and that you have not entered into this Agreement in reliance on any representation not expressly referred to in this Agreement.
- (C) There are no collective agreements which affect your terms and conditions.

21. Governing Law

This Agreement shall be governed by and construed under the laws of England and Wales and of the Courts of England and Wales are to have non-exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement.

## 22. Definitions

In this Agreement:

“Associated Company”	means Coca-Cola Enterprises, Inc. and any of its subsidiaries, as well as any other company that is a subsidiary or holding company of the Company or a subsidiary (other than the Company) of a holding company of the Company. In this definition "subsidiary" and "holding company" have the same meanings as in Section 1159 of the Companies Act 2006, as originally enacted.
“Board”	means the board of directors of Coca-Cola Enterprises, Inc.
“Chief Executive Officer”	means the Chief Executive Officer of Coca-Cola Enterprises, Inc.
“Compensation Committee”	means the Human Resources and Compensation Committee of the Board of Directors of Coca-Cola Enterprises, Inc.

“Confidential Information”

means any confidential information, including but not limited to:

- a. lists of the Company’s actual or potential customers;
- b. details of relationships or arrangements with or knowledge of the requirements of the Company’s actual or potential customers;
- c. details of the Company’s business methods, finances, prices or pricing strategy, marketing or development plans or strategies;
- d. personal information about any of the Company’s directors or employees;
- e. information divulged to the Company by a third party in confidence; and
- f. any information relating to the Company or any of its customers or suppliers which the Company or customer or supplier in question reasonably considers to be confidential.

Confidential Information does not include information which is generally known or easily accessible by the public, unless it is generally known or easily accessible by the public because of a breach of your obligations.

“Customer”

means any Person who at any time during the period of 12 months immediately before the Termination Date was a customer of the Company or any Associated Company:

- a. with whom you had material dealings or for whom you had responsibility on behalf of the Company or any Associated Company at any time during that period; or
- b. in respect of whom you obtained or otherwise received Confidential Information.

“Directly or Indirectly”

means directly or indirectly on either your own account or in conjunction with or on behalf of any other Person.



## EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (“Agreement”), entered into as of September 10<sup>th</sup>, 2012, between Coca-Cola Enterprises, Inc., a Delaware corporation (the “Company”), and Pamela Kimmet (the “Executive”). This Agreement amends and restates the employment agreement between the Company and the Executive dated September 16, 2010 (the “Prior Agreement”). The Company and the Executive may be referred to herein collectively as the “Parties,” or individually as a “Party.”

WHEREAS, following the consummation of the transactions contemplated by the Business Separation and Merger Agreement (the “Merger Agreement”) by and between Coca-Cola Enterprises Inc. (“Legacy CCE”), the Company, The Coca-Cola Company and Cobalt Subsidiary LLC dated February 25, 2010 (such consummation is hereinafter referred to as the “Closing”), the Company became an independent publicly traded company;

WHEREAS, the Executive transferred employment from Legacy CCE to the Company and entered into the Prior Agreement in connection with the Closing; and

WHEREAS, the Parties wish to amend and restate the Prior Agreement to reflect the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth in this Agreement, the Parties agree as follows:

1. **Employment; Employment Term.** The Company agrees to continue to employ the Executive as Senior Vice President, Human Resources of the Company and any successor thereto, and the Executive agrees to continue to be employed by the Company, subject to the terms and provisions of this Agreement. The term of employment under this Agreement shall expire on December 29, 2014 (the “Term”); provided that the term of this Agreement may be extended by mutual written agreement between the Executive and the Company. If the Parties agree to any such extension, the Parties shall specify the terms and conditions of the Executive’s continuing employment, and the provisions of this Agreement that applied during the Continued Term shall not apply during any extension period except as explicitly provided under this Agreement or by the Parties in connection with the extension.

2. **Duties.** During the Term, the Company and the Executive agree that the Executive shall have all responsibilities and authorities and perform such duties that are usually incident to her positions with the Company as provided in the Company’s Certificate of Incorporation, By-Laws, and written policies together with such other duties and responsibilities as may be assigned to her from time to time by the Chief Executive Officer of the Company. During her employment hereunder, the Executive shall devote her entire time, energy, and skill during regular business hours (other than during periods of illness, vacation, and other approved absences) to the Company and its Affiliates, and the Executive shall render her services solely and exclusively for the Company and its Affiliates, provided that (i) exceptions to such exclusivity in effect on the date hereof shall continue in effect, subject to the discretion of the Board of Directors (the “Board”) to withdraw such exception if such exception involves a conflict of interest or materially interferes with the Executive’s ability to perform her duties, (ii) the Board shall grant additional exceptions to such exclusivity upon request unless such exceptions involve a conflict of interest or materially interfere with the Executive’s ability to perform her duties with the Company, and (iii) the Executive shall be permitted to serve on one public company board of directors, subject to the approval of the Board in its sole discretion.

For purposes of this Agreement, “Affiliate” means a company that would be considered a single employer together with the Company under Sections 414(b) or 414(c) of the Internal Revenue Code (the “Code”).

3. **Location of Executive’s Principal Office.** During the Term, the Executive’s principal office shall be in the Company’s headquarters office which shall be based in the Atlanta, Georgia metropolitan area, unless mutually agreed otherwise by the Executive and the Company.

4. **Base Salary.** During the Term, the Company shall pay the Executive a Base Salary at an annual rate of not less than \$520,000. The Base Salary shall be subject to review and possible increase, but not decrease, by

the Human Resources and Compensation Committee of the Board (the "HRCC") each February, and any increases shall be effective the following April 1. Adjustments to the Base Salary shall be based on the Executive's performance and other factors that the HRCC deems appropriate. Following each adjustment, the term Base Salary shall thereafter refer to the adjusted amount.

5. **Annual Incentive.** The Executive shall have the opportunity to receive an annual incentive award in accordance with the terms of the Executive Management Incentive Plan (the "MIP Award"). During the Term, the Executive's annual target MIP Award shall be at least 80% of her annual Base Salary, payable upon the achievement of goals established and approved by the HRCC. The MIP Award shall be payable in a single lump-sum payment in March following the end of the applicable performance period.

6. **Long-Term Incentive Awards.** During the Term, the Executive shall receive two annual long-term incentive awards, each with a target award value of at least \$875,000 (each, an "LTIP Award"), provided that the Executive is employed by the Company at the time such award is to be granted. The LTIP Awards may be delivered in one or more forms, including but not limited to stock options, restricted stock units ("RSUs"), restricted stock, or performance stock units ("PSUs"). The 2012 LTIP Award may be made at any time during the remainder of 2012 or the first quarter of 2013, and the 2013 LTIP Award may be made at any time in 2013 or the first quarter of 2014, provided that the vesting schedule shall be no less favorable than if the LTIP Awards had been made in November 2012 and November 2013, respectively. The target award value shall be determined (i) for stock options, based on the grant date fair value using the valuation methodology applied for Company financial reporting purposes and (ii) for stock units or restricted stock, based on the number of shares subject to the award (determined at target for PSUs) multiplied by the fair market value of Company stock at grant.

Vesting for each type of LTIP Award shall be as follows. Stock options granted in 2012 shall vest  $\frac{1}{2}$  on the first anniversary of the grant date in 2013 and  $\frac{1}{2}$  on the second anniversary of the grant date in 2014. Stock options granted in 2013 shall vest  $\frac{1}{2}$  on the first anniversary of the grant date in 2014 and  $\frac{1}{2}$  on the second anniversary of the grant date in 2015. Stock options shall have a 10-year term. PSUs granted in 2012 shall have service-based cliff vesting requiring service through December 29, 2014, and PSUs, RSUs, and restricted stock granted in 2013 shall have service-based cliff vesting requiring service through December 29, 2015. In addition, PSUs granted in 2012 and 2013 shall have a performance-vesting requirement based on such metrics as are established by the HRCC. PSUs (if and to the extent vested) shall be paid after vesting on the following basis: PSUs granted in 2012 shall be paid on or about April 30, 2016, and PSUs granted in 2013 shall be paid on or about April 30, 2017. With respect to each LTIP Award made in 2012 and 2013, the service-based vesting condition shall take into account service as an employee and as a consultant following the Executive's termination of employment in accordance with the Sections 10(a) and 10(b), as applicable, as well as Section 11(i). Such continued vesting shall apply as long as the Executive is willing and available to provide the consulting services during the twelve month period specified in Section 11(i), without regard to whether the Company utilizes such services or terminates the consulting relationship, provided that if the Company terminates the consulting relationship for Cause, the continued vesting shall cease to apply.

7. **Retention Award.** The Company shall pay the Executive \$2,250,000, plus interest at the rate specified below (the "Retention Award") in a lump-sum cash payment in July 2014, provided that the Executive remains employed through December 31, 2013. The Retention Award shall be credited with interest based on the Prime Rate of SunTrust Bank, Atlanta. For the avoidance of doubt, if the Executive is employed through December 31, 2013, the Company shall pay the Retention Award in July 2014 without regard for the Executive's termination of employment for any reason between December 31, 2013 and July 2014.

8. **Benefits.** During the Term, the Executive shall be entitled to participate in any employee benefit plans or programs for which she is eligible that are provided by the Company to its management employees based in the United States, such as retirement, health, life insurance, and disability plans, vacation and sick leave policies, business expense reimbursement policies, and international assignment programs that the Company has in effect from time to time. All prior service recognized by Legacy CCE for benefit plan purposes as of the Closing shall be recognized by the Company for benefit plan purposes. The Company retains the right to terminate or alter the terms of any benefit programs that it may establish, provided that no such termination or alteration shall adversely affect any vested benefit under any benefit program.

9. **Indemnification.** During the Executive's employment and thereafter for the period during which the Executive may be subject to liability relating to her services as an officer or director of the Company or any of its Affiliates, the Company will maintain a directors and officers liability policy, and the Executive shall be covered by such directors and officers liability policy at the same level as applicable to the Company's other directors and officers, and the Executive shall be indemnified to the fullest extent permitted by law and by the Company's Certificate of Incorporation and By-Laws. Furthermore, the Executive shall be entitled to indemnification with respect to her services for CCE prior to the Closing in accordance with Section 6.19 of the Merger Agreement.

10. **Payments upon Termination of Employment.**

(a) **Voluntary Termination by the Executive.** If the Executive voluntarily terminates employment with the Company during the Term, the Company shall pay the Executive any earned but unpaid Base Salary and any amounts to which the Executive is legally entitled under the generally applicable terms of pension, savings, disability, or other programs. Any MIP Award that is already fully earned by service through the end of the applicable measurement period but not yet paid shall be payable in accordance with its terms, but the Company shall not be under any obligation to make payment with respect to MIP Award measurement periods that have not been completed. The Company shall also not be under any obligation to make payment with respect to any unvested LTIP Awards or, in the event such termination occurs prior to December 31, 2013, the Retention Award, except that if the Executive's termination of employment occurs on or after the first day of November following the grant of the 2012 or 2013 equity award, the consulting services to be credited under Section 6, above, shall be included for purposes of satisfying the service-vesting requirements of such awards. Payments of earned but unpaid Base Salary under this Section 10(a) shall be made as soon as administratively practicable following the Executive's termination of employment, but no later than 60 days following the Executive's termination of employment.

(b) **Termination by the Company for Reasons Other Than for Cause.** If the Company terminates the Executive's employment for reasons other than for Cause during the Term, the Executive shall be entitled to the payments and rights described in this Section 10(b).

Provided the Executive is in compliance with the requirements of Section 11 at the time of the relevant payment, the Company shall make the following lump-sum cash payments to the Executive: (i) the amounts described in Section 10(a), (ii) a pro rata MIP Award based on actual results for the year of the Executive's termination of employment and the number of months of the Executive's employment in the year, (iii) an amount equal to the Executive's annual Base Salary plus the amount of the Executive's most recent target MIP Award, and (iv) in the event such termination occurs prior to December 31, 2013, an amount equal to the Retention Award, with interest through the date of termination of employment. Payments made under clauses (i), (iii) and (iv) of this paragraph shall be made as soon as administratively practicable following the Executive's termination of employment, but no later than 60 days following the Executive's termination of employment, subject to any different payment schedule required pursuant to Section 14. Payment under clause (ii) of this paragraph shall be made in March of the year following the year of the Executive's termination of employment.

In addition, provided the Executive complies with the requirements of Section 11, (A) all equity awards that were converted from Legacy CCE equity awards shall be fully vested upon termination; (B) the service-vesting conditions for 2012 LTIP Awards shall be waived on a pro rata basis, which pro rata determination will be made by dividing the number of months of service between the grant date and the date of the Executive's termination of employment plus the number of months of consulting services credited under Section 6, above, by the number of months of service that would have been required to vest in such award (not to exceed 100% vesting); and (C) the service-vesting conditions for 2013 LTIP Awards shall be waived on a pro rata basis, which pro rata determination will be made by dividing the number of months of service between the grant date and the Executive's termination date plus the number of months of consulting services provided under Section 6, above, by the number of months of service that would have been required to vest in such an award; provided, however, that if the Executive is at least age 55 and has at least five years of service with the Company and Legacy CCE as of the termination date, the months of service used in the numerator for the pro rata determination shall be increased by 12 (not to exceed 100% vesting). Notwithstanding the foregoing, PSUs granted in either 2012 or 2013 shall not automatically satisfy the performance condition to vesting as a result of this paragraph, but must satisfy the performance condition on the basis of actual performance in accordance with the terms of the awards. All option awards that are vested shall remain exercisable for the balance of the original term of the grant.

(c) Termination by the Company for Cause. If the Company terminates the Executive's employment for Cause during the Term, the Company shall pay the Executive only any earned but unpaid Base Salary and any amounts to which the Executive is legally entitled under the generally applicable terms of pension, savings, disability, or other programs. Payments of earned but unpaid Base Salary shall be made as soon as administratively practicable, but no later than 60 days following the Executive's termination of employment.

For purposes of this Agreement, "Cause" means (i) willful or gross misconduct by the Executive that is materially detrimental to the Company or an Affiliate, including but not limited to a willful violation of the Company's trading policy or code of business conduct that is materially detrimental to the Company or an Affiliate, (ii) acts of personal dishonesty or fraud by the Executive toward the Company or an Affiliate, (iii) the Executive's conviction of a felony, except for a conviction related to vicarious liability based solely on her or her position with the Company or an Affiliate, provided that the Executive had no involvement in actions leading to such liability or had acted upon the advice of the Company's or an Affiliate's counsel, or (iv) the Executive's refusal to cooperate in an investigation of the Company of an Affiliate if requested to do so by the Board. For purposes of this definition of Cause, no act or failure to act by the Executive shall be considered "willful" unless it occurs without the Executive's good faith belief that such act or failure to act was in, or not contrary to, the best interests of the Company. Before the Executive may be terminated for Cause she shall be given 30 days to cure her misconduct, if cure is possible.

(d) Termination Due to Death. In the event of the Executive's death during the Term and prior to January 1, 2014, the Company shall pay to the Executive's estate the following lump-sum cash amounts: (i) an MIP Award for the full year of the Executive's death, based on actual performance results, (ii) an amount equal to the Executive's annual Base Salary plus the most recent target MIP Award multiplied by a fraction, the numerator of which is the number of months remaining in the Initial Term and the denominator of which is 12, (iii) an amount equal to the Retention Award, with interest through the date of the Executive's death, and (iv) only in the event that the Executive's death occurs prior to the grant date of the 2012 LTI Award, an amount equal to the target value of one LTIP Award as described under Section 6. In the event of the Executive's death during the Term and after December 31, 2013, the Executive's estate shall receive a payment of the Executive's MIP Award for the full year of her death, based on actual performance results. Payment made under clause (i) of this Section 10(d) shall be made in March of the year following the year of the Executive's death. Payments made under this Section 10(d) shall be made as soon as administratively practicable, but no later than 90 days following the Executive's death, except that the payment of a MIP Award based on actual performance shall be paid in March following the end of the applicable performance period.

In addition, in the event of the Executive's Death during the Term of the Agreement, the Company shall fully vest all of the Executive's outstanding equity grants, with the performance vesting of any PSUs based on actual results for performance periods that have concluded and based on target award levels for performance periods in progress. All option awards that are vested shall remain exercisable for the lesser of 60 months following termination of employment or the balance of the original term of the grant.

(e) Termination Due to Disability. In the event that the Executive's employment is terminated due to Disability, the Company shall make the payments to the Executive set forth in Section 10(d), substituting references to the Executive's Disability for references to the Executive's death.

For purposes of this Agreement, "Disability" means the Executive's inability by reason of a medically determinable physical or mental impairment, to engage in the ordinary duties of her position with the Company, which condition, in the opinion of a doctor mutually agreed upon by the Executive and the Company, is expected to have a duration of not less than one year.

(f) Termination Following Change in Control. If a Change in Control of the Company occurs and, within 24 months following such Change in Control, the Company terminates the Executive's employment for reasons other than for Cause or the Executive terminates employment for Good Reason, the Company or its successor shall provide to the Executive the following payments and benefits, subject to the requirements of Section 11: (i) the amounts described in Section 10(a), (ii) a pro rata MIP Award based on actual results for the year of the Executive's termination of employment and the number of months of the Executive's employment in the year, (iii) an amount equal to the Executive's annual Base Salary plus the most recent target MIP

Award multiplied by 1.5, (iv) full vesting of all outstanding equity grants, and (v) in the event such Change in Control occurs prior to December 31, 2013, an amount equal to the Retention Award, with interest through the date of termination of employment.

For purposes of the Agreement, "Change in Control" shall have the meaning specified in the Company's 2010 Incentive Award Plan; and "Good Reason" means (A) a material diminution of duties, responsibilities or authority or a material adverse change in the scope of authority, as measured from the Executive's first role with the Company following the execution of this Agreement, (B) a reduction in Base Salary or annual target MIP Award opportunity, or (C) a change from the work location specified in this Agreement that was not mutually agreed upon in writing by the Executive and the Company, provided, however, that (I) the Executive does not consent in writing to such event, (II) the Executive gives written notice to the Company within 60 days of the date on which the Executive first receives notice of the circumstances giving rise to the event, (III) the Company has not remedied the matter within 30 days, and (IV) if the matter is not remedied, the Executive actually separates from service.

(g) No Duty to Seek New Employment in Mitigation of Damages. In the event of termination of the Executive's employment with the Company for any reason, the Executive shall be under no duty to seek new employment or otherwise seek to mitigate damages arising from termination in order to be eligible for the provisions of this Section 10. In the event that the Executive does obtain new employment there shall be no reduction or offset to payments made under this Section 10 on account of such employment.

#### 11. Executive's Obligations.

(a) General. All payments and benefits provided under this Agreement are expressly conditioned on the Executive's compliance with the obligations contained in Sections 11(b) through 11(i). If the Executive violates any of the obligations set forth in this Section 11 in the 36 months following her termination of employment, the Executive shall forfeit any remaining payments, any unvested or unpaid restricted stock or stock units, and any outstanding stock options (whether or not vested).

(b) Mutual Release of Claims. All payments and benefits provided under Sections 10(b), (e) and (f) of this Agreement are subject to the Executive's execution and delivery of a mutual release of claims waiving any and all claims, except for those reserved in the form of release, that the Executive may have against the Company and its Affiliates, and vice-versa. Such release shall be in the form attached hereto as Exhibit A and must be signed by the Executive and returned to the Company no later than 45 days after the Executive's separation from service with the Company. If the Company has executed and delivered the mutual release of claims to the Executive and has not revoked such release, but the Executive fails to execute and deliver such release, or the Executive revokes such release as provided therein, then the Executive shall not be entitled to further payments or benefits under this Agreement, and the Executive must reimburse the Company for any such payments made in anticipation of the execution and non-revocation of the release.

(c) Noncompetition. Provided the Company is not in breach of its obligations to make any of the payments or provide any of the benefits provided in Sections 4 through 10 of this Agreement, during the period beginning with the Executive's termination of employment during the Term for any reason and ending on the 12-month anniversary of the Executive's termination of employment (hereinafter be referred to as the "Restricted Period"), the Executive (i) shall not accept a position on the board of any business entity without the approval of the HRCC, which approval shall not be unreasonably withheld and (ii) shall not directly or indirectly, on the Executive's own behalf or on behalf of any person or entity, compete with the Company by performing activities or duties substantially similar to the activities or duties performed by the Executive for the Company during the year preceding the Executive's termination of employment for any business entity that is a Direct Competitor of the Company within the Restricted Area.

A "Direct Competitor" of the Company is any business or operations in direct competition with the Company within the Restricted Area owned or operated by (i) PepsiCo, Inc.; (ii) Dr. Pepper Snapple Group, Inc.; (iii) if PepsiCo, Inc. or Dr. Pepper Snapple Group, Inc. do not have the highest or next highest market share among the producers and distributors of non-alcoholic beverages within the Restricted Area at the time the Executive's employment terminates, then any company that has the highest or next highest market share among the producers

and distributors of non-alcoholic beverages within the Restricted Area at the time the Executive's employment with the Company terminates; or (iv) any company that provides bottling operations to the companies listed in subparts (i), (ii), and (iii) within the Restricted Area. The "Restricted Area" is any geographic area within the scope of the Executive's management authority. The Executive expressly acknowledges and agrees that, because of the nature of the services the Executive has provided to the Company, the Executive has provided services throughout the Restricted Area and, therefore, the Restricted Area is reasonably defined to protect the Company's legitimate business interests.

(d) Nonsolicitation. The Executive shall not, during the Restricted Period, directly or indirectly, on her own behalf or on behalf of any person or entity, solicit, divert, or appropriate to any non-alcoholic beverage business or operations, any person who transacted business with the Company or its Affiliates during the year preceding the date of the Executive's termination of employment, provided that such person or entity is a person or entity with whom the Executive has had direct contact or has been a party to marketing or sales strategies with regard to.

The Executive further shall not, during the Restricted Period, directly or indirectly, on her own behalf or on behalf of any person or entity, solicit, divert, or hire away, or attempt to solicit, divert, or hire away to any person or entity, any person employed by the Company or an Affiliate on the date of the Executive's termination of employment or at any time during the one-year period preceding the Executive's termination of employment. Notwithstanding the foregoing, the Executive may provide an employment reference setting forth her personal views about any former non-executive employee of the Company at the unsolicited request of such former employee or any third party.

(e) Confidentiality and Non-Disclosure. Except as required by law or pursuant to the order of a Court or government entity or in any legal proceeding to enforce this Agreement, the Executive shall not knowingly use, reveal, disclose, or divulge to any entity other than the Company without the express written authorization of the Company (i) any trade secrets of the Company for so long as they remain trade secrets and (ii) any Confidential Information after the Executive's termination of employment, provided that the Executive knew at the time that such information was a trade secret or Confidential Information of the Company and provided that such information has not otherwise been disclosed to the public or is not otherwise in the public domain.

"Confidential Information" means any data or information with respect to the business conducted by the Company or its Affiliates that is not generally known to the public and that is a valuable asset to the Company, including, but not limited to, sales reports, product pricing, sales materials, selling procedures, marketing agreements and programs, customer lists, customer requirements, specifications for new products, sources of supply for ingredients, packaging, and other materials used in the Company's products, and the business plans and financial data of the Company, except to the extent that any such information is readily available in the public domain through no fault of the Executive.

(f) Nondisparagement. The Executive shall not disparage the Company, its Affiliates, or their employees, products, or services in any form or fashion that would cause any third party to lower its perception about the integrity, public or private image, professional competence, or quality of products or service of said entities or persons following the Executive's termination of employment. The Company agrees that it will not, and it will instruct its officers and directors not to, disparage the Executive in any form or fashion that would cause any third party to lower its perception about the integrity, public or private image, professional competence, or quality of the Executive. Notwithstanding the foregoing, nothing contained herein shall prevent any person from (i) responding publicly to incorrect, disparaging or derogatory public statements to the extent reasonably necessary to correct or refute such public statements or (ii) making any truthful statement to the extent necessary to enforce this Agreement or required by law or by any court, arbitrator or administrative or legislative body (including any committee thereof) with apparent jurisdiction to order such person to disclose or make accessible such information.

(g) Records/Company Property. The Executive shall, following her termination of employment, return to the Company all documents (including copies and computer records thereof) of any nature that relate to or contain proprietary or confidential information concerning the Company, its Affiliates, its customers, or employees (except for documents describing or relating to the Executive's employment terms, compensation or employee benefits and awards), and any and all property of the Company in her possession, including, but not

limited to, computers, electronic recording media, business records, papers, documents, and other Company property.

(h) Cooperation. The Executive shall cooperate with the Company and its counsel in any litigation or human resources matters in which she may be a witness or potential witness or have knowledge of the relevant facts or evidence by making herself available ( on reasonable notice and consistent with the Executive's other reasonable commitments) to testify at the request of the Company or Affiliate in any action, suit or proceeding, whether civil, criminal, administrative or investigative, and otherwise to assist the Company in any such action, suit or proceeding by providing information and meeting and consulting with members of management of, or other representatives of, or counsel to, the Company as reasonably requested in relation to a matter of which the Executive had knowledge or for which she was responsible before termination of employment. The Company shall promptly reimburse the Executive for reasonable and necessary expenses incurred in the course of complying with this provision, including, but not limited to, reasonable attorney's fees in the event that the Executive reasonably desires to be represented in such matters by independent counsel. If such cooperation requires the Executive to commit more than 5 days (8 hours per day) within a 30 day rolling period, the Company will pay the Executive a per diem amount equal to the daily amount of the Executive's final annual Base Salary from the Company.

(i) Consulting Services. For a period of 12 months following the date of the Executive's voluntary termination for any reason or involuntary termination without Cause, the Executive agrees to provide the Company with a minimum of 10 hours per month of consulting services regarding corporate strategy and other business affairs of the Company, as requested by the Chief Executive Officer or the Board of Directors. The Company shall reimburse the Executive for all out-of-pocket expenses incurred by the Executive in providing such consulting services, provided such expenses are approved in advance by a senior officer of the Company.

(j) Repayment of Benefits in Certain Cases. If a two-thirds majority of the independent members of the Board, after permitting the Executive to respond on her own behalf or through counsel to all charges against her, determines (i) within two years of the Executive's termination of employment that the Executive could have been terminated for Cause, (ii) that the Executive has violated any of the obligations of Section 11(c) or (d), or (iii) that the Executive engaged in fraud or ethical misconduct that resulted in or directly contributed to the restatement of the Company's financial results, then (A) such event shall be treated as a violation of the obligations of this Section 11 and the forfeitures described in Section 11(a) shall be applicable, and (B) the Executive shall promptly repay to the Company an amount equal to the sum of all payments provided under Section 10(b) other than those payments that would have been provided under Section 10(c) and all gains from the vesting of Company restricted stock and restricted or performance stock units and upon the exercise of Company stock options occurring upon or subsequent to separation from service with the Company. If clause (iii) is applicable, the Board may also require the Executive to repay some or all of the Executive's incentive compensation for the year or years affected by the restatement and gains from the vesting of Company restricted stock and stock units and upon the exercise of Company stock options occurring in or after the year or years affected by the restatement. Any dispute regarding this Section 11(j), including, without limitation, a dispute regarding whether the Executive could have been terminated for Cause, shall be subject to the arbitration provisions of Section 13.

(k) Remedies with Respect to Covenants. In the event of any breach by the Executive of the covenants and representations contained in this Section 11 (a "Breach"), or threatened Breach, the Company shall be entitled, in addition to any other remedies and damages available, to an injunction to restrain such Breach or threatened Breach. Any member of an Affiliate for which the Executive performs services may enforce this Agreement, and any injunction or other remedy under this Section 11(k) shall be enforceable in the United States and any other jurisdiction.

12. Notices. All notices and demands shall be deemed given when mailed and addressed as follows:

(a) if to the Company:

Corporate Secretary  
Coca-Cola Enterprises, Inc.  
2500 Windy Ridge Parkway  
Atlanta, GA 30339

(b) if to the Executive:

[Address]

13. **Arbitration.** Any dispute regarding the terms of this Agreement shall be resolved through binding arbitration before a sole arbitrator in Atlanta, Georgia, administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules then in effect. Judgment upon any award rendered by the arbitrator, including any injunctive relief, may be entered in any court having jurisdiction thereof. Each Party shall pay its own expenses, including but not limited to attorneys' fees, of the arbitration or of any litigation arising out of this employment agreement, provided, however, that the arbitrator shall have the authority to award attorneys' fees to the prevailing party. Notwithstanding the foregoing, any dispute regarding the terms of a plan or arrangement referenced in this Agreement shall be resolved as specified in such plan or arrangement. For the avoidance of doubt, any dispute regarding the noncompetition and non-solicitation provisions set forth in Sections 11(c) and (d) shall not be subject to arbitration, but shall be brought in a court of competent jurisdiction.

14. **Compliance with Section 409A.** This Agreement is intended to comply with Section 409A of the Code and shall be interpreted, administered and operated in a manner consistent with that intent. Notwithstanding anything herein to the contrary, if at the time of the Executive's separation from service with the Company the Executive is a "specified employee" as defined in Section 409A of the Code (and the regulations thereunder) and any payments or benefits otherwise payable hereunder as a result of such separation from service are subject to Section 409A of the Code, then the Company shall defer the commencement of the payment of any such payments or benefits hereunder (without any reduction in such payments or benefits ultimately paid or provided) until the date that is six months following the Executive's separation from service with the Company (or the earliest date as is permitted under Section 409A of the Code), and the Company shall pay any such delayed amounts in a lump sum at such time. If, in order to comply with Section 409A of the Code and Treas. Reg. §1.409A-3(f), some or all of the payments described in Section 10(b)(iii) are required to be paid in installments in the manner set forth in the CCE Executive Severance Plan as in effect on the date of the Closing, then such amounts shall be paid in such installments rather than in a lump sum. If any payments or other benefits due to the Executive hereunder could cause the application of an accelerated or additional tax under Section 409A of the Code, such payments or other benefits shall be deferred if deferral will make such payment or other benefits compliant under Section 409A of the Code, or otherwise such payment or other benefits shall be restructured, to the extent possible, in a manner, determined by the Company, that does not cause such an accelerated or additional tax. Each payment made under this Agreement shall be designated as a "separate payment" within the meaning of Section 409A of the Code. References to "termination of employment" and similar terms used in this Agreement are intended to refer to "separation from service" within the meaning of Section 409A of the Code to the extent necessary to comply with Section 409A of the Code.

15. **Section 280G Payments.** Notwithstanding anything herein to the contrary, to the extent that any severance pay, Retention Award, stock option, restricted stock, RSUs, or other equity awards or benefits paid to, distributed to, or vested in the Executive pursuant to this Agreement or any other agreement or arrangement between the Company and the Executive (collectively, the "280G Payments") (a) constitute a "parachute payment" within the meaning of Section 280G of the Code and (b) but for this Section 15 would be subject to the excise tax imposed by Section 4999 of the Code, then the 280G Payments shall be payable either (i) in full or (ii) in such lesser amount which would result in no portion of such 280G Payments being subject to excise tax under Section 4999 of the Code, whichever of the foregoing amounts, taking into account the applicable federal, state, and local income or excise taxes (including the excise tax imposed by Section 4999) results in the Executive's receipt on an after-tax basis, of the greatest amount of benefits under this Agreement, notwithstanding that all or a portion of such benefits may be taxable under Section 4999 of the Code.

All calculations required by this Section 15 shall be made in good faith by the Company or such third party designated by the Company. Such calculations shall be provided to the Executive in writing as soon as practicable and shall be subject to the Executive's review and comment, which the Company shall consider in good faith. Following the Executive's comment, such calculations shall be conclusive and binding on the Parties for purposes of this Section 15. Notwithstanding the foregoing, if the calculations indicate that the Executive's 280G Payments

would be reduced pursuant to the preceding paragraph, the Executive may elect that an independent third party jointly designated by the Executive and the Company verify the calculations. If the Executive and the Company cannot agree on an independent third party, each shall designate an independent third party and the two designated parties shall choose a third party. The third party's calculations shall be provided to the Executive and the Company in writing as soon as practicable and shall be subject to the Executive's and Company's review and comment, which the third party shall consider in good faith. Following the Executive's and Company's comment, such third party calculations shall be conclusive and binding on the Parties for purposes of this Section 15.

The reduction in any 280G Payments, if applicable, shall be effected in the following order: (i) any cash payments that are not subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c); (ii) any equity awards that are not subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c); (iii) any cash payments that are subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c), in order of the cash payments with the largest 280G Payment value; (iv) acceleration of vesting of any stock options subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c) for which the exercise price exceeds the then fair market value of the underlying stock, in order of the option tranches with the largest 280G Payment value; (v) acceleration of vesting of any equity award subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c) that is not a stock option, in order of the equity tranches with the largest 280G Payment value; and (vi) acceleration of vesting of any stock options subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c) for which the exercise price is less than the fair market value of the underlying stock in such manner as would net the Executive the largest remaining spread value if the options were all exercised as of the Code Section 280G event.

16. **Miscellaneous.**

(a) **Entire Agreement.** This Agreement sets forth the entire and final agreement and understanding of the Parties and contains all of the agreements made between the Parties with respect to the subject matter hereof. This Agreement supersedes any and all other agreements in effect as of the date hereof, either oral or in writing, between the Parties hereto, with respect to the subject matter hereof, including, without limitation, the Prior Agreement.

(b) **Amendments.** This Agreement may not be amended or modified other than by a written agreement signed by the Parties to this Agreement or their respective successors and legal representatives.

(c) **Headings.** The headings in this Agreement are inserted for convenience only and are not to be considered a construction of the provisions hereof.

(d) **Severability.** If any provision of this Agreement is held to be invalid or unenforceable, its invalidity or unenforceability shall not affect any other provision of the Agreement, and the Agreement shall be construed and enforced as if such provision had not been included.

(e) **Survival.** The respective rights and obligations of the Parties under Sections 6 through 16 shall survive any termination or expiration of this Agreement and shall continue to apply upon any extension of the term of this Agreement.

(f) **Assignment and Successors.** This Agreement shall be binding upon and shall inure to the benefit of any successors or assigns to the Company. The Executive may not assign any of her rights, except to her beneficiaries or heirs in accordance with the terms of an equity award or benefit plan, or delegate any of her duties or obligations under this Agreement or any portion hereof. If the Company changes its name, then references in this Agreement to the Company's new name shall be deemed to be substituted for references to the Company's prior name.

(g) **Governing Law.** This Agreement is intended to be governed by the laws of the state of Delaware, without regard for any choice of law principles of any jurisdiction.

(h) **Consent to Jurisdiction.** With respect to disputes regarding matters that are expressly excluded from the mandatory arbitration provision set forth in Section 13 of this Agreement, the following provisions apply:

(i) Each of the parties consents to the exclusive jurisdiction of the Chancery Courts of the State of Delaware and the United States District Court for the District of Delaware, as well as to the jurisdiction of all courts to which an appeal may be taken from such courts, for the purpose of any suit, action or other proceeding arising out of, or in connection with, this Agreement.

(ii) Each party expressly waives any and all rights to bring any suit, action or other proceeding in or before any court or tribunal other than the Courts described above and covenants that it shall not seek in any manner to resolve any dispute other than as set forth in this Section 16(h) or to challenge or set aside on the basis of lack of jurisdiction, inconvenient venue, or improper forum any decision, award or judgment obtained in accordance with the provisions of this Agreement.

(iii) Each of the parties expressly waives any and all objections it may have to venue, including, without limitation, the inconvenience of such forum, in any of such courts. In addition, each of the Parties consents to the service of process by personal service or any manner in which notices may be delivered in accordance with Section 12 of this Agreement.

(i) Withholding. The Company shall be entitled to withhold or cause to be withheld from amounts to be paid to the Executive under this Agreement any federal, state, or local withholding or other taxes or amounts that it is from time to time required to withhold.

(j) Waiver. Waiver by any Party hereto of any breach or default by the other Party of any of the terms of this Agreement shall not operate as a waiver of any other breach or default, whether similar to or different from the breach or default waived. No waiver of any provision of this Agreement shall be implied from any course of dealing between the Parties hereto or from any failure by either Party hereto to assert its or her rights hereunder on any occasion or series of occasions.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement as of the day and year first above written.

**COCA-COLA ENTERPRISES, INC.**

By: /s/ John Brock  
John Brock  
Chairman & Chief Executive Officer

**PAMELA KIMMET**

/s/ Pamela Kimmet

## EXHIBIT A

## FORM OF MUTUAL RELEASE AGREEMENT

THIS MUTUAL RELEASE AGREEMENT (“Release”), entered into as of the date(s) indicated below, between Coca-Cola Enterprises, Inc., a Delaware corporation (the “Company”), and \_\_\_\_\_ (the “Executive”).

WHEREAS, the Company and the Executive have entered into an Employment Agreement dated \_\_\_\_\_, 2012 (“Agreement”); and

WHEREAS, the Executive will separate or has separated from service with the Company effective \_\_\_\_\_.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth in the Agreement and releases contained in this Release, the Company and the Executive agree as follows:

1. **Executive Release.** The Executive agrees, for herself, her spouse, heirs, executor or administrator, assigns, insurers, attorneys and other persons or entities acting or purporting to act on her behalf, to irrevocably and unconditionally release, acquit and forever discharge the Company, its affiliates, subsidiaries, directors, officers, employees, shareholders, partners, agents, representatives, predecessors, successors, assigns, insurers, attorneys, benefit plans sponsored by the Company and said plans’ fiduciaries, agents and trustees (collectively, “Company Parties”), from any and all actions, cause of action, suits, claims, obligations, liabilities, debts, demands, contentions, damages, judgments, levies and executions of any kind, whether in law or in equity, known or unknown, which the Executive has, or has had, against any of the Company Parties as of the date of execution of this Release arising out of or relating to the Executive’s employment or separation from service with the Company. This Release specifically includes without limitation any claims arising in tort or contract, any claim based on wrongful discharge, any claim based on breach of contract, any claim arising under federal, state or local law prohibiting race, sex, age, religion, national origin, handicap, disability or other forms of discrimination, any claim arising under federal, state or local law concerning employment practices, and any claim relating to compensation or benefits. This specifically includes, without limitation, any claim which the Executive has or has had under Title VII of the Civil Rights Act of 1964, as amended, the Age Discrimination in Employment Act, as amended, the Americans with Disabilities Act, as amended, and the Employee Retirement Income Security Act of 1974, as amended. Nothing herein shall release the Company from any claims or damages based on (i) any right the Executive may have to enforce this Release or the Agreement, (ii) any right or claim that arises after the date of this Release, (iii) any right the Executive may have to benefits or entitlements under any applicable plan, agreement, program, award, policy or arrangement of the Company, (iv) the Executive’s eligibility for indemnification in accordance with the certificate of incorporation and by-laws of the Company, or any applicable insurance policy, with respect to any liability the Executive incurs or incurred as an employee or officer of the Company, or (v) any right the Executive may have to obtain contribution as permitted by law in the event of entry of judgment against the Executive as a result of any act or failure to act for which the Executive and the Company are jointly liable.

2. **Company Release.** The Company agrees, for itself and its successors and assigns, to irrevocably and unconditionally release, acquit and forever discharge the Executive, her spouse, heirs, executor or administrator (collectively, “Executive Parties”) from any and all actions, cause of action, suits, claims, obligations, liabilities, debts, demands, contentions, damages, judgments, levies and executions of any kind, whether in law or in equity, known or unknown, which the Company has, or has had, against the Executive Parties as of the date of execution of this Release arising out of or relating to the Executive’s employment or separation from service with the Company including but not limited to any claim, demand, obligation, liability or cause of action arising under any federal, state, or local employment law or ordinance, tort, contract, or breach of public policy theory, or alleged violation of any other legal obligation. Nothing herein shall release the Executive from any claims or damages based on (i) any right the Company may have to enforce this Release or the Agreement, including, but not limited to, claims for reimbursement of payments made under Section 11(b) of the Agreement in the event of revocation of the Release and any rights or claims that arise under Section 11(j) of the Agreement, (ii) any right or claim that arises after the

date of this Release, (iii) any right the Company may have to obtain contribution as permitted by law in the event of entry of judgment against it as a result of any act or failure to act for which the Company and the Executive are jointly liable, and (iv) any claims the Company is required to pursue under applicable federal or state law, including, but not limited to, the Sarbanes-Oxley Act of 2002.

3. **Age Discrimination Claims.** As part of this Release, the Executive understands that she is waiving all claims for age discrimination under the Age Discrimination in Employment Act. The Executive represents and acknowledges that she has carefully read and understands all of the provisions of this Release, and that she is voluntarily entering into this Release. The Executive represents and acknowledges that she has been advised in writing to, and has been afforded the right and opportunity to, consult with an attorney prior to executing this Release. The Executive has [twenty-one (21)] [forty-five (45)] days within which to consider this Release, and seven (7) days following its execution to revoke this Release by written notice to the Company.

**THIS RELEASE CONTAINS A WAIVER AND GENERAL RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS. THE EXECUTIVE ACKNOWLEDGES THAT SHE HAS CAREFULLY READ AND UNDERSTANDS THIS RELEASE, AND THAT SHE HAS HAD THE OPPORTUNITY TO CONSULT WITH AN ATTORNEY BEFORE EXECUTING THIS RELEASE.**

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Release on the date(s) indicated below.

**COCA-COLA ENTERPRISES, INC.**

By: \_\_\_\_\_  
[Name]  
[Title]

Date:

**[EXECUTIVE]**

\_\_\_\_\_  
[Name]

Date:

## EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (“Agreement”), entered into as of October 4, 2012, between Coca-Cola Enterprises, Inc., a Delaware corporation (the “Company”), and Esat Sezer (the “Executive”). This Agreement amends and restates the employment agreement between the Company and the Executive dated October 1, 2010 (the “Prior Agreement”). The Company and the Executive may be referred to herein collectively as the “Parties,” or individually as a “Party.”

WHEREAS, following the consummation of the transactions contemplated by the Business Separation and Merger Agreement (the “Merger Agreement”) by and between Coca-Cola Enterprises Inc. (“Legacy CCE”), the Company, The Coca-Cola Company and Cobalt Subsidiary LLC dated February 25, 2010 (such consummation is hereinafter referred to as the “Closing”), the Company became an independent publicly traded company;

WHEREAS, the Executive transferred employment from Legacy CCE to the Company and entered into the Prior Agreement in connection with the Closing; and

WHEREAS, the Parties wish to amend and restate the Prior Agreement to reflect the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth in this Agreement, the Parties agree as follows:

1. **Employment; Employment Term.** The Company agrees to continue to employ the Executive as Senior Vice President & Chief Information Officer of the Company and any successor thereto, and the Executive agrees to continue to be employed by the Company, subject to the terms and provisions of this Agreement. The term of employment under this Agreement shall expire on December 29, 2014 (the “Term”); provided that the term of this Agreement may be extended by mutual written agreement between the Executive and the Company. If the Parties agree to any such extension, the Parties shall specify the terms and conditions of the Executive’s continuing employment, and the provisions of this Agreement that applied during the Continued Term shall not apply during any extension period except as explicitly provided under this Agreement or by the Parties in connection with the extension.

2. **Duties.** During the Term, the Company and the Executive agree that the Executive shall have all responsibilities and authorities and perform such duties that are usually incident to his positions with the Company as provided in the Company’s Certificate of Incorporation, By-Laws, and written policies together with such other duties and responsibilities as may be assigned to him from time to time by the Chief Executive Officer of the Company. During his employment hereunder, the Executive shall devote his entire time, energy, and skill during regular business hours (other than during periods of illness, vacation, and other approved absences) to the Company and its Affiliates, and the Executive shall render his services solely and exclusively for the Company and its Affiliates, provided that (i) exceptions to such exclusivity in effect on the date hereof shall continue in effect, subject to the discretion of the Board of Directors (the “Board”) to withdraw such exception if such exception involves a conflict of interest or materially interferes with the Executive’s ability to perform his duties, (ii) the Board shall grant additional exceptions to such exclusivity upon request unless such exceptions involve a conflict of interest or materially interfere with the Executive’s ability to perform his duties with the Company, and (iii) the Executive shall be permitted to serve on one public company board of directors, subject to the approval of the Board in its sole discretion.

For purposes of this Agreement, “Affiliate” means a company that would be considered a single employer together with the Company under Sections 414(b) or 414(c) of the Internal Revenue Code (the “Code”).

3. **Location of Executive’s Principal Office.** During the Term, the Executive’s principal office shall be in the Company’s headquarters office which shall be based in the Atlanta, Georgia metropolitan area, unless mutually agreed otherwise by the Executive and the Company.

4. **Base Salary.** During the Term, the Company shall pay the Executive a Base Salary at an annual rate of not less than \$435,000. The Base Salary shall be subject to review and possible increase, but not decrease, by the Human Resources and Compensation Committee of the Board (the "HRCC") each February, and any increases shall be effective the following April 1. Adjustments to the Base Salary shall be based on the Executive's performance and other factors that the HRCC deems appropriate. Following each adjustment, the term Base Salary shall thereafter refer to the adjusted amount.

5. **Annual Incentive.** The Executive shall have the opportunity to receive an annual incentive award in accordance with the terms of the Executive Management Incentive Plan (the "MIP Award"). During the Term, the Executive's annual target MIP Award shall be at least 80% of his annual Base Salary, payable upon the achievement of goals established and approved by the HRCC. The MIP Award shall be payable in a single lump-sum payment in March following the end of the applicable performance period.

6. **Long-Term Incentive Awards.** During the Term, the Executive shall receive two annual long-term incentive awards, each with a target award value of at least \$600,000 (each, an "LTIP Award"), provided that the Executive is employed by the Company at the time such award is to be granted. The LTIP Awards may be delivered in one or more forms, including but not limited to stock options, restricted stock units ("RSUs"), restricted stock, or performance stock units ("PSUs"). The 2012 LTIP Award may be made at any time during the remainder of 2012 or the first quarter of 2013, and the 2013 LTIP Award may be made at any time in 2013 or the first quarter of 2014, provided that the vesting schedule shall be no less favorable than if the LTIP Awards had been made in November 2012 and November 2013, respectively. The target award value shall be determined (i) for stock options, based on the grant date fair value using the valuation methodology applied for Company financial reporting purposes and (ii) for stock units or restricted stock, based on the number of shares subject to the award (determined at target for PSUs) multiplied by the fair market value of Company stock at grant.

Vesting for each type of LTIP Award shall be as follows. Stock options granted in 2012 shall vest  $\frac{1}{2}$  on the first anniversary of the grant date in 2013 and  $\frac{1}{2}$  on the second anniversary of the grant date in 2014. Stock options granted in 2013 shall vest  $\frac{1}{2}$  on the first anniversary of the grant date in 2014 and  $\frac{1}{2}$  on the second anniversary of the grant date in 2015. Stock options shall have a 10-year term. PSUs granted in 2012 shall have service-based cliff vesting requiring service through December 29, 2014, and PSUs, RSUs, and restricted stock granted in 2013 shall have service-based cliff vesting requiring service through December 29, 2015. In addition, PSUs granted in 2012 and 2013 shall have a performance-vesting requirement based on such metrics as are established by the HRCC. PSUs (if and to the extent vested) shall be paid after vesting on the following basis: PSUs granted in 2012 shall be paid on or about April 30, 2016, and PSUs granted in 2013 shall be paid on or about April 30, 2017. With respect to each LTIP Award made in 2012 and 2013, the service-based vesting condition shall take into account service as an employee and as a consultant following the Executive's termination of employment in accordance with the Sections 10(a) and 10(b), as applicable, as well as Section 11(i). Such continued vesting shall apply as long as the Executive is willing and available to provide the consulting services during the twelve month period specified in Section 11(i), without regard to whether the Company utilizes such services or terminates the consulting relationship, provided that if the Company terminates the consulting relationship for Cause, the continued vesting shall cease to apply.

7. **Retention Award.** The Company shall pay the Executive \$1,800,000, plus interest at the rate specified below (the "Retention Award") in a lump-sum cash payment in July 2014, provided that the Executive remains employed through December 31, 2013. The Retention Award shall be credited with interest based on the Prime Rate of SunTrust Bank, Atlanta. For the avoidance of doubt, if the Executive is employed through December 31, 2013, the Company shall pay the Retention Award in July 2014 without regard for the Executive's termination of employment for any reason between December 31, 2013 and July 2014.

8. **Benefits.** During the Term, the Executive shall be entitled to participate in any employee benefit plans or programs for which he is eligible that are provided by the Company to its management employees based in the United States, such as retirement, health, life insurance, and disability plans, vacation and sick leave policies, business expense reimbursement policies, and international assignment programs that the Company has in effect from time to time. All prior service recognized by Legacy CCE for benefit plan purposes as of the Closing shall be recognized by the Company for benefit plan purposes. The Company retains the right to terminate or alter the terms

of any benefit programs that it may establish, provided that no such termination or alteration shall adversely affect any vested benefit under any benefit program.

9. **Indemnification.** During the Executive's employment and thereafter for the period during which the Executive may be subject to liability relating to his services as an officer or director of the Company or any of its Affiliates, the Company will maintain a directors and officers liability policy, and the Executive shall be covered by such directors and officers liability policy at the same level as applicable to the Company's other directors and officers, and the Executive shall be indemnified to the fullest extent permitted by law and by the Company's Certificate of Incorporation and By-Laws. Furthermore, the Executive shall be entitled to indemnification with respect to his services for CCE prior to the Closing in accordance with Section 6.19 of the Merger Agreement.

10. **Payments upon Termination of Employment.**

(a) **Voluntary Termination by the Executive.** If the Executive voluntarily terminates employment with the Company during the Term, the Company shall pay the Executive any earned but unpaid Base Salary and any amounts to which the Executive is legally entitled under the generally applicable terms of pension, savings, disability, or other programs. Any MIP Award that is already fully earned by service through the end of the applicable measurement period but not yet paid shall be payable in accordance with its terms, but the Company shall not be under any obligation to make payment with respect to MIP Award measurement periods that have not been completed. The Company shall also not be under any obligation to make payment with respect to any unvested LTIP Awards or, in the event such termination occurs prior to December 31, 2013, the Retention Award, except that if the Executive's termination of employment occurs on or after the first day of November following the grant of the 2012 or 2013 equity award, the consulting services to be credited under Section 6, above, shall be included for purposes of satisfying the service-vesting requirements of such awards. Payments of earned but unpaid Base Salary under this Section 10(a) shall be made as soon as administratively practicable following the Executive's termination of employment, but no later than 60 days following the Executive's termination of employment.

(b) **Termination by the Company for Reasons Other Than for Cause.** If the Company terminates the Executive's employment for reasons other than for Cause during the Term, the Executive shall be entitled to the payments and rights described in this Section 10(b).

Provided the Executive is in compliance with the requirements of Section 11 at the time of the relevant payment, the Company shall make the following lump-sum cash payments to the Executive: (i) the amounts described in Section 10(a), (ii) a pro rata MIP Award based on actual results for the year of the Executive's termination of employment and the number of months of the Executive's employment in the year, (iii) an amount equal to the Executive's annual Base Salary plus the amount of the Executive's most recent target MIP Award, and (iv) in the event such termination occurs prior to December 31, 2013, an amount equal to the Retention Award, with interest through the date of termination of employment. Payments made under clauses (i), (iii) and (iv) of this paragraph shall be made as soon as administratively practicable following the Executive's termination of employment, but no later than 60 days following the Executive's termination of employment, subject to any different payment schedule required pursuant to Section 14. Payment under clause (ii) of this paragraph shall be made in March of the year following the year of the Executive's termination of employment.

In addition, provided the Executive complies with the requirements of Section 11, (A) all equity awards that were converted from Legacy CCE equity awards shall be fully vested upon termination; (B) the service-vesting conditions for 2012 LTIP Awards shall be waived on a pro rata basis, which pro rata determination will be made by dividing the number of months of service between the grant date and the date of the Executive's termination of employment plus the number of months of consulting services credited under Section 6, above, by the number of months of service that would have been required to vest in such award (not to exceed 100% vesting); and (C) the service-vesting conditions for 2013 LTIP Awards shall be waived on a pro rata basis, which pro rata determination will be made by dividing the number of months of service between the grant date and the Executive's termination date plus the number of months of consulting services provided under Section 6, above, by the number of months of service that would have been required to vest in such an award; provided, however, that if the Executive is at least age 55 and has at least five years of service with the Company and Legacy CCE as of the termination date, the months of service used in the numerator for the pro rata determination shall be increased by 12 (not to exceed 100% vesting). Notwithstanding the foregoing, PSUs granted in either 2012 or 2013 shall not

automatically satisfy the performance condition to vesting as a result of this paragraph, but must satisfy the performance condition on the basis of actual performance in accordance with the terms of the awards. All option awards that are vested shall remain exercisable for the balance of the original term of the grant.

(c) Termination by the Company for Cause. If the Company terminates the Executive's employment for Cause during the Term, the Company shall pay the Executive only any earned but unpaid Base Salary and any amounts to which the Executive is legally entitled under the generally applicable terms of pension, savings, disability, or other programs. Payments of earned but unpaid Base Salary shall be made as soon as administratively practicable, but no later than 60 days following the Executive's termination of employment.

For purposes of this Agreement, "Cause" means (i) willful or gross misconduct by the Executive that is materially detrimental to the Company or an Affiliate, including but not limited to a willful violation of the Company's trading policy or code of business conduct that is materially detrimental to the Company or an Affiliate, (ii) acts of personal dishonesty or fraud by the Executive toward the Company or an Affiliate, (iii) the Executive's conviction of a felony, except for a conviction related to vicarious liability based solely on his or his position with the Company or an Affiliate, provided that the Executive had no involvement in actions leading to such liability or had acted upon the advice of the Company's or an Affiliate's counsel, or (iv) the Executive's refusal to cooperate in an investigation of the Company of an Affiliate if requested to do so by the Board. For purposes of this definition of Cause, no act or failure to act by the Executive shall be considered "willful" unless it occurs without the Executive's good faith belief that such act or failure to act was in, or not contrary to, the best interests of the Company. Before the Executive may be terminated for Cause he shall be given 30 days to cure his misconduct, if cure is possible.

(d) Termination Due to Death. In the event of the Executive's death during the Term and prior to January 1, 2014, the Company shall pay to the Executive's estate the following lump-sum cash amounts: (i) an MIP Award for the full year of the Executive's death, based on actual performance results, (ii), an amount equal to the Executive's annual Base Salary plus the most recent target MIP Award multiplied by a fraction, the numerator of which is the number of months remaining in the Initial Term and the denominator of which is 12, (iii) an amount equal to the Retention Award, with interest through the date of the Executive's death, and (iv) only in the event that the Executive's death occurs prior to the grant date of the 2012 LTI Award, an amount equal to the target value of one LTIP Award as described under Section 6. In the event of the Executive's death during the Term and after December 31, 2013, the Executive's estate shall receive a payment of the Executive's MIP Award for the full year of his death, based on actual performance results. Payment made under clause (i) of this Section 10(d) shall be made in March of the year following the year of the Executive's death. Payments made under this Section 10(d) shall be made as soon as administratively practicable, but no later than 90 days following the Executive's death, except that the payment of a MIP Award based on actual performance shall be paid in March following the end of the applicable performance period.

In addition, in the event of the Executive's Death during the Term of the Agreement, the Company shall fully vest all of the Executive's outstanding equity grants, with the performance vesting of any PSUs based on actual results for performance periods that have concluded and based on target award levels for performance periods in progress. All option awards that are vested shall remain exercisable for the lesser of 60 months following termination of employment or the balance of the original term of the grant.

(e) Termination Due to Disability. In the event that the Executive's employment is terminated due to Disability, the Company shall make the payments to the Executive set forth in Section 10(d), substituting references to the Executive's Disability for references to the Executive's death.

For purposes of this Agreement, "Disability" means the Executive's inability by reason of a medically determinable physical or mental impairment, to engage in the ordinary duties of his position with the Company, which condition, in the opinion of a doctor mutually agreed upon by the Executive and the Company, is expected to have a duration of not less than one year.

(f) Termination Following Change in Control. If a Change in Control of the Company occurs and, within 24 months following such Change in Control, the Company terminates the Executive's employment for reasons other than for Cause or the Executive terminates employment for Good Reason, the Company or its successor shall provide to the Executive the following payments and benefits, subject to the

requirements of Section 11: (i) the amounts described in Section 10(a), (ii) a pro rata MIP Award based on actual results for the year of the Executive's termination of employment and the number of months of the Executive's employment in the year, (iii) an amount equal to the Executive's annual Base Salary plus the most recent target MIP Award multiplied by 1.5, (iv) full vesting of all outstanding equity grants, and (v) in the event such Change in Control occurs prior to December 31, 2013, an amount equal to the Retention Award, with interest through the date of termination of employment.

For purposes of the Agreement, "Change in Control" shall have the meaning specified in the Company's 2010 Incentive Award Plan; and "Good Reason" means (A) a material diminution of duties, responsibilities or authority or a material adverse change in the scope of authority, as measured from the Executive's first role with the Company following the execution of this Agreement, (B) a reduction in Base Salary or annual target MIP Award opportunity, or (C) a change from the work location specified in this Agreement that was not mutually agreed upon in writing by the Executive and the Company, provided, however, that (I) the Executive does not consent in writing to such event, (II) the Executive gives written notice to the Company within 60 days of the date on which the Executive first receives notice of the circumstances giving rise to the event, (III) the Company has not remedied the matter within 30 days, and (IV) if the matter is not remedied, the Executive actually separates from service.

(g) No Duty to Seek New Employment in Mitigation of Damages. In the event of termination of the Executive's employment with the Company for any reason, the Executive shall be under no duty to seek new employment or otherwise seek to mitigate damages arising from termination in order to be eligible for the provisions of this Section 10. In the event that the Executive does obtain new employment there shall be no reduction or offset to payments made under this Section 10 on account of such employment.

#### 11. Executive's Obligations.

(a) General. All payments and benefits provided under this Agreement are expressly conditioned on the Executive's compliance with the obligations contained in Sections 11(b) through 11(i). If the Executive violates any of the obligations set forth in this Section 11 in the 36 months following his termination of employment, the Executive shall forfeit any remaining payments, any unvested or unpaid restricted stock or stock units, and any outstanding stock options (whether or not vested).

(b) Mutual Release of Claims. All payments and benefits provided under Sections 10(b), (e) and (f) of this Agreement are subject to the Executive's execution and delivery of a mutual release of claims waiving any and all claims, except for those reserved in the form of release, that the Executive may have against the Company and its Affiliates, and vice-versa. Such release shall be in the form attached hereto as Exhibit A and must be signed by the Executive and returned to the Company no later than 45 days after the Executive's separation from service with the Company. If the Company has executed and delivered the mutual release of claims to the Executive and has not revoked such release, but the Executive fails to execute and deliver such release, or the Executive revokes such release as provided therein, then the Executive shall not be entitled to further payments or benefits under this Agreement, and the Executive must reimburse the Company for any such payments made in anticipation of the execution and non-revocation of the release.

(c) Noncompetition. Provided the Company is not in breach of its obligations to make any of the payments or provide any of the benefits provided in Sections 4 through 10 of this Agreement, during the period beginning with the Executive's termination of employment during the Term for any reason and ending on the 12-month anniversary of the Executive's termination of employment (hereinafter be referred to as the "Restricted Period"), the Executive (i) shall not accept a position on the board of any business entity without the approval of the HRCC, which approval shall not be unreasonably withheld and (ii) shall not directly or indirectly, on the Executive's own behalf or on behalf of any person or entity, compete with the Company by performing activities or duties substantially similar to the activities or duties performed by the Executive for the Company during the year preceding the Executive's termination of employment for any business entity that is a Direct Competitor of the Company within the Restricted Area.

A "Direct Competitor" of the Company is any business or operations in direct competition with the Company within the Restricted Area owned or operated by (i) PepsiCo, Inc.; (ii) Dr. Pepper Snapple Group, Inc.;

(iii) if PepsiCo, Inc. or Dr. Pepper Snapple Group, Inc. do not have the highest or next highest market share among the producers and distributors of non-alcoholic beverages within the Restricted Area at the time the Executive's employment terminates, then any company that has the highest or next highest market share among the producers and distributors of non-alcoholic beverages within the Restricted Area at the time the Executive's employment with the Company terminates; or (iv) any company that provides bottling operations to the companies listed in subparts (i), (ii), and (iii) within the Restricted Area. The "Restricted Area" is any geographic area within the scope of the Executive's management authority. The Executive expressly acknowledges and agrees that, because of the nature of the services the Executive has provided to the Company, the Executive has provided services throughout the Restricted Area and, therefore, the Restricted Area is reasonably defined to protect the Company's legitimate business interests.

(d) Nonsolicitation. The Executive shall not, during the Restricted Period, directly or indirectly, on his own behalf or on behalf of any person or entity, solicit, divert, or appropriate to any non-alcoholic beverage business or operations, any person who transacted business with the Company or its Affiliates during the year preceding the date of the Executive's termination of employment, provided that such person or entity is a person or entity with whom the Executive has had direct contact or has been a party to marketing or sales strategies with regard to.

The Executive further shall not, during the Restricted Period, directly or indirectly, on his own behalf or on behalf of any person or entity, solicit, divert, or hire away, or attempt to solicit, divert, or hire away to any person or entity, any person employed by the Company or an Affiliate on the date of the Executive's termination of employment or at any time during the one-year period preceding the Executive's termination of employment. Notwithstanding the foregoing, the Executive may provide an employment reference setting forth his personal views about any former non-executive employee of the Company at the unsolicited request of such former employee or any third party.

(e) Confidentiality and Non-Disclosure. Except as required by law or pursuant to the order of a Court or government entity or in any legal proceeding to enforce this Agreement, the Executive shall not knowingly use, reveal, disclose, or divulge to any entity other than the Company without the express written authorization of the Company (i) any trade secrets of the Company for so long as they remain trade secrets and (ii) any Confidential Information after the Executive's termination of employment, provided that the Executive knew at the time that such information was a trade secret or Confidential Information of the Company and provided that such information has not otherwise been disclosed to the public or is not otherwise in the public domain.

"Confidential Information" means any data or information with respect to the business conducted by the Company or its Affiliates that is not generally known to the public and that is a valuable asset to the Company, including, but not limited to, sales reports, product pricing, sales materials, selling procedures, marketing agreements and programs, customer lists, customer requirements, specifications for new products, sources of supply for ingredients, packaging, and other materials used in the Company's products, and the business plans and financial data of the Company, except to the extent that any such information is readily available in the public domain through no fault of the Executive.

(f) Nondisparagement. The Executive shall not disparage the Company, its Affiliates, or their employees, products, or services in any form or fashion that would cause any third party to lower its perception about the integrity, public or private image, professional competence, or quality of products or service of said entities or persons following the Executive's termination of employment. The Company agrees that it will not, and it will instruct its officers and directors not to, disparage the Executive in any form or fashion that would cause any third party to lower its perception about the integrity, public or private image, professional competence, or quality of the Executive. Notwithstanding the foregoing, nothing contained herein shall prevent any person from (i) responding publicly to incorrect, disparaging or derogatory public statements to the extent reasonably necessary to correct or refute such public statements or (ii) making any truthful statement to the extent necessary to enforce this Agreement or required by law or by any court, arbitrator or administrative or legislative body (including any committee thereof) with apparent jurisdiction to order such person to disclose or make accessible such information.

(g) Records/Company Property. The Executive shall, following his termination of employment, return to the Company all documents (including copies and computer records thereof) of any nature

that relate to or contain proprietary or confidential information concerning the Company, its Affiliates, its customers, or employees (except for documents describing or relating to the Executive's employment terms, compensation or employee benefits and awards), and any and all property of the Company in his possession, including, but not limited to, computers, electronic recording media, business records, papers, documents, and other Company property.

(h) Cooperation. The Executive shall cooperate with the Company and its counsel in any litigation or human resources matters in which he may be a witness or potential witness or have knowledge of the relevant facts or evidence by making himself available (on reasonable notice and consistent with the Executive's other reasonable commitments) to testify at the request of the Company or Affiliate in any action, suit or proceeding, whether civil, criminal, administrative or investigative, and otherwise to assist the Company in any such action, suit or proceeding by providing information and meeting and consulting with members of management of, or other representatives of, or counsel to, the Company as reasonably requested in relation to a matter of which the Executive had knowledge or for which he was responsible before termination of employment. The Company shall promptly reimburse the Executive for reasonable and necessary expenses incurred in the course of complying with this provision, including, but not limited to, reasonable attorney's fees in the event that the Executive reasonably desires to be represented in such matters by independent counsel. If such cooperation requires the Executive to commit more than 5 days (8 hours per day) within a 30 day rolling period, the Company will pay the Executive a per diem amount equal to the daily amount of the Executive's final annual Base Salary from the Company.

(i) Consulting Services. For a period of 12 months following the date of the Executive's voluntary termination for any reason or involuntary termination without Cause, the Executive agrees to provide the Company with a minimum of 10 hours per month of consulting services regarding corporate strategy and other business affairs of the Company, as requested by the Chief Executive Officer or the Board of Directors. The Company shall reimburse the Executive for all out-of-pocket expenses incurred by the Executive in providing such consulting services, provided such expenses are approved in advance by a senior officer of the Company.

(j) Repayment of Benefits in Certain Cases. If a two-thirds majority of the independent members of the Board, after permitting the Executive to respond on his own behalf or through counsel to all charges against him, determines (i) within two years of the Executive's termination of employment that the Executive could have been terminated for Cause, (ii) that the Executive has violated any of the obligations of Section 11(c) or (d), or (iii) that the Executive engaged in fraud or ethical misconduct that resulted in or directly contributed to the restatement of the Company's financial results, then (A) such event shall be treated as a violation of the obligations of this Section 11 and the forfeitures described in Section 11(a) shall be applicable, and (B) the Executive shall promptly repay to the Company an amount equal to the sum of all payments provided under Section 10(b) other than those payments that would have been provided under Section 10(c) and all gains from the vesting of Company restricted stock and restricted or performance stock units and upon the exercise of Company stock options occurring upon or subsequent to separation from service with the Company. If clause (iii) is applicable, the Board may also require the Executive to repay some or all of the Executive's incentive compensation for the year or years affected by the restatement and gains from the vesting of Company restricted stock and stock units and upon the exercise of Company stock options occurring in or after the year or years affected by the restatement. Any dispute regarding this Section 11(j), including, without limitation, a dispute regarding whether the Executive could have been terminated for Cause, shall be subject to the arbitration provisions of Section 13.

(k) Remedies with Respect to Covenants. In the event of any breach by the Executive of the covenants and representations contained in this Section 11 (a "Breach"), or threatened Breach, the Company shall be entitled, in addition to any other remedies and damages available, to an injunction to restrain such Breach or threatened Breach. Any member of an Affiliate for which the Executive performs services may enforce this Agreement, and any injunction or other remedy under this Section 11(k) shall be enforceable in the United States and any other jurisdiction.

12. Notices. All notices and demands shall be deemed given when mailed and addressed as follows:

(a) if to the Company:

Corporate Secretary

Coca-Cola Enterprises, Inc.  
2500 Windy Ridge Parkway  
Atlanta, GA 30339

(b) if to the Executive:

[ ]

13. **Arbitration.** Any dispute regarding the terms of this Agreement shall be resolved through binding arbitration before a sole arbitrator in Atlanta, Georgia, administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules then in effect. Judgment upon any award rendered by the arbitrator, including any injunctive relief, may be entered in any court having jurisdiction thereof. Each Party shall pay its own expenses, including but not limited to attorneys' fees, of the arbitration or of any litigation arising out of this employment agreement, provided, however, that the arbitrator shall have the authority to award attorneys' fees to the prevailing party. Notwithstanding the foregoing, any dispute regarding the terms of a plan or arrangement referenced in this Agreement shall be resolved as specified in such plan or arrangement. For the avoidance of doubt, any dispute regarding the noncompetition and non-solicitation provisions set forth in Sections 11(c) and (d) shall not be subject to arbitration, but shall be brought in a court of competent jurisdiction.

14. **Compliance with Section 409A.** This Agreement is intended to comply with Section 409A of the Code and shall be interpreted, administered and operated in a manner consistent with that intent. Notwithstanding anything herein to the contrary, if at the time of the Executive's separation from service with the Company the Executive is a "specified employee" as defined in Section 409A of the Code (and the regulations thereunder) and any payments or benefits otherwise payable hereunder as a result of such separation from service are subject to Section 409A of the Code, then the Company shall defer the commencement of the payment of any such payments or benefits hereunder (without any reduction in such payments or benefits ultimately paid or provided) until the date that is six months following the Executive's separation from service with the Company (or the earliest date as is permitted under Section 409A of the Code), and the Company shall pay any such delayed amounts in a lump sum at such time. If, in order to comply with Section 409A of the Code and Treas. Reg. §1.409A-3(f), some or all of the payments described in Section 10(b)(iii) are required to be paid in installments in the manner set forth in the CCE Executive Severance Plan as in effect on the date of the Closing, then such amounts shall be paid in such installments rather than in a lump sum. If any payments or other benefits due to the Executive hereunder could cause the application of an accelerated or additional tax under Section 409A of the Code, such payments or other benefits shall be deferred if deferral will make such payment or other benefits compliant under Section 409A of the Code, or otherwise such payment or other benefits shall be restructured, to the extent possible, in a manner, determined by the Company, that does not cause such an accelerated or additional tax. Each payment made under this Agreement shall be designated as a "separate payment" within the meaning of Section 409A of the Code. References to "termination of employment" and similar terms used in this Agreement are intended to refer to "separation from service" within the meaning of Section 409A of the Code to the extent necessary to comply with Section 409A of the Code.

15. **Section 280G Payments.** Notwithstanding anything herein to the contrary, to the extent that any severance pay, Retention Award, stock option, restricted stock, RSUs, or other equity awards or benefits paid to, distributed to, or vested in the Executive pursuant to this Agreement or any other agreement or arrangement between the Company and the Executive (collectively, the "280G Payments") (a) constitute a "parachute payment" within the meaning of Section 280G of the Code and (b) but for this Section 15 would be subject to the excise tax imposed by Section 4999 of the Code, then the 280G Payments shall be payable either (i) in full or (ii) in such lesser amount which would result in no portion of such 280G Payments being subject to excise tax under Section 4999 of the Code, whichever of the foregoing amounts, taking into account the applicable federal, state, and local income or excise taxes (including the excise tax imposed by Section 4999) results in the Executive's receipt on an after-tax basis, of the greatest amount of benefits under this Agreement, notwithstanding that all or a portion of such benefits may be taxable under Section 4999 of the Code.

All calculations required by this Section 15 shall be made in good faith by the Company or such third party designated by the Company. Such calculations shall be provided to the Executive in writing as soon as practicable and shall be subject to the Executive's review and comment, which the Company shall consider in good faith. Following the Executive's comment, such calculations shall be conclusive and binding on the Parties for purposes of this Section 15. Notwithstanding the foregoing, if the calculations indicate that the Executive's 280G Payments would be reduced pursuant to the preceding paragraph, the Executive may elect that an independent third party jointly designated by the Executive and the Company verify the calculations. If the Executive and the Company cannot agree on an independent third party, each shall designate an independent third party and the two designated parties shall choose a third party. The third party's calculations shall be provided to the Executive and the Company in writing as soon as practicable and shall be subject to the Executive's and Company's review and comment, which the third party shall consider in good faith. Following the Executive's and Company's comment, such third party calculations shall be conclusive and binding on the Parties for purposes of this Section 15.

The reduction in any 280G Payments, if applicable, shall be effected in the following order: (i) any cash payments that are not subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c); (ii) any equity awards that are not subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c); (iii) any cash payments that are subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c), in order of the cash payments with the largest 280G Payment value; (iv) acceleration of vesting of any stock options subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c) for which the exercise price exceeds the then fair market value of the underlying stock, in order of the option tranches with the largest 280G Payment value; (v) acceleration of vesting of any equity award subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c) that is not a stock option, in order of the equity tranches with the largest 280G Payment value; and (vi) acceleration of vesting of any stock options subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c) for which the exercise price is less than the fair market value of the underlying stock in such manner as would net the Executive the largest remaining spread value if the options were all exercised as of the Code Section 280G event.

16. **Miscellaneous.**

(a) **Entire Agreement.** This Agreement sets forth the entire and final agreement and understanding of the Parties and contains all of the agreements made between the Parties with respect to the subject matter hereof. This Agreement supersedes any and all other agreements in effect as of the date hereof, either oral or in writing, between the Parties hereto, with respect to the subject matter hereof, including, without limitation, the Prior Agreement.

(b) **Amendments.** This Agreement may not be amended or modified other than by a written agreement signed by the Parties to this Agreement or their respective successors and legal representatives.

(c) **Headings.** The headings in this Agreement are inserted for convenience only and are not to be considered a construction of the provisions hereof.

(d) **Severability.** If any provision of this Agreement is held to be invalid or unenforceable, its invalidity or unenforceability shall not affect any other provision of the Agreement, and the Agreement shall be construed and enforced as if such provision had not been included.

(e) **Survival.** The respective rights and obligations of the Parties under Sections 6 through 16 shall survive any termination or expiration of this Agreement and shall continue to apply upon any extension of the term of this Agreement.

(f) **Assignment and Successors.** This Agreement shall be binding upon and shall inure to the benefit of any successors or assigns to the Company. The Executive may not assign any of his rights, except to his beneficiaries or heirs in accordance with the terms of an equity award or benefit plan, or delegate any of his duties or obligations under this Agreement or any portion hereof. If the Company changes its name, then references in this Agreement to the Company's new name shall be deemed to be substituted for references to the Company's prior name.

(g) Governing Law. This Agreement is intended to be governed by the laws of the state of Delaware, without regard for any choice of law principles of any jurisdiction.

(h) Consent to Jurisdiction. With respect to disputes regarding matters that are expressly excluded from the mandatory arbitration provision set forth in Section 13 of this Agreement, the following provisions apply:

(i) Each of the parties consents to the exclusive jurisdiction of the Chancery Courts of the State of Delaware and the United States District Court for the District of Delaware, as well as to the jurisdiction of all courts to which an appeal may be taken from such courts, for the purpose of any suit, action or other proceeding arising out of, or in connection with, this Agreement.

(ii) Each party expressly waives any and all rights to bring any suit, action or other proceeding in or before any court or tribunal other than the Courts described above and covenants that it shall not seek in any manner to resolve any dispute other than as set forth in this Section 16(h) or to challenge or set aside on the basis of lack of jurisdiction, inconvenient venue, or improper forum any decision, award or judgment obtained in accordance with the provisions of this Agreement.

(iii) Each of the parties expressly waives any and all objections it may have to venue, including, without limitation, the inconvenience of such forum, in any of such courts. In addition, each of the Parties consents to the service of process by personal service or any manner in which notices may be delivered in accordance with Section 12 of this Agreement.

(i) Withholding. The Company shall be entitled to withhold or cause to be withheld from amounts to be paid to the Executive under this Agreement any federal, state, or local withholding or other taxes or amounts that it is from time to time required to withhold.

(j) Waiver. Waiver by any Party hereto of any breach or default by the other Party of any of the terms of this Agreement shall not operate as a waiver of any other breach or default, whether similar to or different from the breach or default waived. No waiver of any provision of this Agreement shall be implied from any course of dealing between the Parties hereto or from any failure by either Party hereto to assert its or his rights hereunder on any occasion or series of occasions.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement as of the day and year first above written.

**COCA-COLA ENTERPRISES, INC.**

By: /s/ Pamela O. Kimmet  
Pamela O. Kimmet  
Senior Vice President, Human Resources

**ESAT SEZER**

/s/ Esat Sezer

## EXHIBIT A

## FORM OF MUTUAL RELEASE AGREEMENT

THIS MUTUAL RELEASE AGREEMENT (“Release”), entered into as of the date(s) indicated below, between Coca-Cola Enterprises, Inc., a Delaware corporation (the “Company”), and \_\_\_\_\_ (the “Executive”).

WHEREAS, the Company and the Executive have entered into an Employment Agreement dated \_\_\_\_\_, 2012 (“Agreement”); and

WHEREAS, the Executive will separate or has separated from service with the Company effective \_\_\_\_\_.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth in the Agreement and releases contained in this Release, the Company and the Executive agree as follows:

1. **Executive Release.** The Executive agrees, for himself, his spouse, heirs, executor or administrator, assigns, insurers, attorneys and other persons or entities acting or purporting to act on his behalf, to irrevocably and unconditionally release, acquit and forever discharge the Company, its affiliates, subsidiaries, directors, officers, employees, shareholders, partners, agents, representatives, predecessors, successors, assigns, insurers, attorneys, benefit plans sponsored by the Company and said plans’ fiduciaries, agents and trustees (collectively, “Company Parties”), from any and all actions, cause of action, suits, claims, obligations, liabilities, debts, demands, contentions, damages, judgments, levies and executions of any kind, whether in law or in equity, known or unknown, which the Executive has, or has had, against any of the Company Parties as of the date of execution of this Release arising out of or relating to the Executive’s employment or separation from service with the Company. This Release specifically includes without limitation any claims arising in tort or contract, any claim based on wrongful discharge, any claim based on breach of contract, any claim arising under federal, state or local law prohibiting race, sex, age, religion, national origin, handicap, disability or other forms of discrimination, any claim arising under federal, state or local law concerning employment practices, and any claim relating to compensation or benefits. This specifically includes, without limitation, any claim which the Executive has or has had under Title VII of the Civil Rights Act of 1964, as amended, the Age Discrimination in Employment Act, as amended, the Americans with Disabilities Act, as amended, and the Employee Retirement Income Security Act of 1974, as amended. Nothing herein shall release the Company from any claims or damages based on (i) any right the Executive may have to enforce this Release or the Agreement, (ii) any right or claim that arises after the date of this Release, (iii) any right the Executive may have to benefits or entitlements under any applicable plan, agreement, program, award, policy or arrangement of the Company, (iv) the Executive’s eligibility for indemnification in accordance with the certificate of incorporation and by-laws of the Company, or any applicable insurance policy, with respect to any liability the Executive incurs or incurred as an employee or officer of the Company, or (v) any right the Executive may have to obtain contribution as permitted by law in the event of entry of judgment against the Executive as a result of any act or failure to act for which the Executive and the Company are jointly liable.

2. **Company Release.** The Company agrees, for itself and its successors and assigns, to irrevocably and unconditionally release, acquit and forever discharge the Executive, his spouse, heirs, executor or administrator (collectively, “Executive Parties”) from any and all actions, cause of action, suits, claims, obligations, liabilities, debts, demands, contentions, damages, judgments, levies and executions of any kind, whether in law or in equity, known or unknown, which the Company has, or has had, against the Executive Parties as of the date of execution of this Release arising out of or relating to the Executive’s employment or separation from service with the Company including but not limited to any claim, demand, obligation, liability or cause of action arising under any federal, state, or local employment law or ordinance, tort, contract, or breach of public policy theory, or alleged violation of any other legal obligation. Nothing herein shall release the Executive from any claims or damages based on (i) any right the Company may have to enforce this Release or the Agreement, including, but not limited to, claims for reimbursement of payments made under Section 11(b) of the Agreement in the event of revocation of the Release and any rights or claims that arise under Section 11(j) of the Agreement, (ii) any right or claim that arises after the date of this Release, (iii) any right the Company may have to obtain contribution as permitted by law in the event of entry of judgment against it as a result of any act or failure to act for which the Company and the Executive are

jointly liable, and (iv) any claims the Company is required to pursue under applicable federal or state law, including, but not limited to, the Sarbanes-Oxley Act of 2002.

3. **Age Discrimination Claims.** As part of this Release, the Executive understands that he is waiving all claims for age discrimination under the Age Discrimination in Employment Act. The Executive represents and acknowledges that he has carefully read and understands all of the provisions of this Release, and that he is voluntarily entering into this Release. The Executive represents and acknowledges that he has been advised in writing to, and has been afforded the right and opportunity to, consult with an attorney prior to executing this Release. The Executive has [twenty-one (21)] [forty-five (45)] days within which to consider this Release, and seven (7) days following its execution to revoke this Release by written notice to the Company.

**THIS RELEASE CONTAINS A WAIVER AND GENERAL RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS. THE EXECUTIVE ACKNOWLEDGES THAT HE HAS CAREFULLY READ AND UNDERSTANDS THIS RELEASE, AND THAT HE HAS HAD THE OPPORTUNITY TO CONSULT WITH AN ATTORNEY BEFORE EXECUTING THIS RELEASE.**

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Release on the date(s) indicated below.

**COCA-COLA ENTERPRISES, INC.**

By: \_\_\_\_\_  
[Name]  
[Title]

Date:

**[EXECUTIVE]**

\_\_\_\_\_  
[Name]

Date:

**THIS AGREEMENT is made 21<sup>st</sup> June 2011**

- (1) **COCA-COLA ENTERPRISES LIMITED** (registered in England No. 27173) whose registered office is at Charter Place, Uxbridge, Middlesex UB8 1EZ ("the Company")

and

- (2) **Laura Brightwell**  
("You")

WHEREBY IT IS AGREED as follows:-

1. Term of Appointment

- (A) You shall serve the Company as SVP, Public Affairs and Communications, or in such other capacity of a like status as the Company may reasonably require with effect from the Commencement Date or such other date as may be agreed in writing, unless and until your employment shall be terminated by the Company giving to you not less than six months' notice in writing or you giving to the Company not less than six months' notice in writing in either case expiring at any time.
- (B) If either you or the Company have given notice of termination of employment to the other, instead of requiring you to work during your notice period (or any remaining part of it), the Company may (at its discretion) choose to terminate your employment immediately and pay you a sum equivalent to your basic salary only (less appropriate income tax and National Insurance deductions) in lieu of your outstanding contractual notice period. The Company may elect at its discretion to make any such payment as one lump sum or in equal instalments on the days when you would have received your basic salary if you had continued in employment throughout your notice period.
- (C) Your employment shall in any event terminate on the date on which you reach age 65.
- (D) The Company reserves the right to change (including upwards or downwards) the grading attributed to your role at any time.
- (E) Your previous employment with the Company counts as part of your continuous employment with the Company. Your continuous employment with the Company therefore commenced on 12th November 1990.

2. Powers and Duties

- (A) You shall exercise such powers and perform such duties consistent with your status in relation to the business of the Company or any Associated Company as may from time to time be assigned to you by the Company. You shall comply with all directions from the Company and whatever codes, policies, procedures and rules that the Company may introduce which may apply to your employment. You shall report to the Chairman & Chief Executive Officer or whichever person is nominated by the Company at any time. The Company may change your reporting line at any time or insert additional tiers of management above you.
- (B) You must:
- (i) promote and protect the interests and reputation of the Company and its Associated Companies;
  - (ii) perform your duties in a professional and co-operative manner;
  - (iii) promptly disclose to the Company any information which comes into your possession which may materially adversely affect the Company, including any information about another employee's plans to resign and/or compete with the Company;

- (iv) promptly disclose to the Board any material breach by the Company of any legal obligation, any material financial mismanagement or any other malpractice within the Company which comes to your attention;
  - (v) keep the Company fully informed of your business-related activities and give whatever information and explanations are requested of you by the Company;
  - (vi) conduct your personal and working life in a way that does not damage or risk damaging your own or the Company's reputation; and
  - (vii) comply with all Company policies and procedures including, without limitation, the Company's Code of Business Conduct.
- (C) You shall travel to such places as the Company may from time to time reasonably require.
- (D) Your normal place of work shall be the Company's offices at Uxbridge. However, the Company reserves the right to change this location to any other location within the United Kingdom or worldwide.

### 3. Salary

- (A) You shall be paid an annual salary of £162,350 which is paid in arrears at four weekly intervals.
- (B) The Company shall review, but shall not be obliged to increase, the salary payable under this Agreement each year.
- (C) The Company reserves the right to deduct from you salary or any other sums due to you any payments due from you to the Company.

### 4. Pensions

- (A) You are entitled to be a member of the Pension Plan subject to the rules of the Pension Plan. Changes in the rules of the Pension Plan will be notified to you in writing. Your contributions to the Pension Plan will be deducted from your salary.
- (B) A contracting out certificate is in force in respect of your employment under this Agreement.

### 5. Car

The Company shall provide for you (subject to you being qualified to drive) a car or alternatively a cash allowance in accordance with its Car Policy in place at the time. You shall abide by the terms of this policy, take good care of the car, procure that the provisions of any policy of insurance are observed and return the car, clean and in good repair to the Company's registered office immediately upon the termination of your employment.

### 6. Sickness

Subject to compliance with the Company's Attendance Management Policy and the Sick Leave guidance as published on the CCE Intranet, you will be eligible to receive sick pay in line with Company policy in operation at that time inclusive of any Statutory Sick Pay payable to you.

### 7. Other Benefits

The following benefits currently apply to you. The Company, however, reserves the right to withdraw, alter or replace any of these benefits. In such circumstances, there shall be no obligation on the Company to replace any benefit with an equivalent or indeed any other benefit.

(A) Management Incentive Plan

You shall be eligible to participate in the Coca-Cola Enterprises Inc. Management Incentive Plan, subject to the rules of such Plan.

(B) Long-Term Incentive Plan

You shall be eligible to participate in the Coca-Cola Enterprises Inc. Long-Term Incentive Plan. All grants of awards under the scheme are made at the sole discretion of the Board of Directors of Coca-Cola Enterprises Inc.

(C) Share Plan

You shall be eligible, at the Company's discretion, to participate in the CCE UK Share Plan, subject to the rules of such Plan.

(D) Healthcare

The Company will cover you and your family (spouse and dependent children) under a private medical insurance scheme, subject to the rules and terms and conditions of such scheme.

(E) Health Assessments

You are entitled to regular medicals in accordance with the provisions published on the CCE Intranet.

(F) Accident Insurance

The Company will provide you with 24 hour worldwide accident cover in accordance with Company policy in operation at that time, subject to the rules and terms and conditions of such cover.

(G) Life Assurance

If you are, or choose to become, a contributing member of the CCE Pension Plan, the Company will provide you with death in service cover equal to four times basic salary subject to the rules and terms and conditions of such cover. However, if you decline to join the Pension Plan, the life assurance cover will be equal to one times gross earnings in the 12 months before death.

(H) Options Benefit

You will be entitled to benefit from the Company's Options Flexible Benefit Scheme, subject to the rules of such Scheme.

(I) Financial Planning and Advice

Following your localisation to the UK and as from the commencement of 2015 tax year, the will receive an allowance equal to \$20,000 annually as a tax preparation allowance. This amount is intended to supplement reduced tax equalization support and which may be adjusted for significant currency fluctuations, as approved by the CEO and Chair of the HRCC. It is your responsibility to ensure that you disclose the value of this taxable benefit to HMRC so that they can include this in the valuation of your benefit in kind taxation.

8. Expenses

The Company shall reimburse to you out-of-pocket expenses which you may from time to time incur in the proper performance of your duties under this Agreement subject to the rules of its Travel and Expenses Policy from time to time in force.

9. Holidays

- (A) Your annual holiday entitlement is 27 days plus 8 public holidays (pro rata in the first year of employment).
- (B) The holiday year runs from 1 January to the following 31 December and holiday must be taken during that period at times agreed with your superior.
- (C) On leaving the Company you will be paid salary equivalent to unused accrued holiday entitlement or required to repay any holiday in excess of your accrued entitlement in either case, at the daily rate of 1/260 of your basic annual salary.

10. Intellectual Property

- (A) It shall be part of your normal duties at all times:
- (i) to consider in what manner and by what new methods or devices the products, services, processes, equipment or systems of the Company, or any Associated Company, with which you are concerned or for which you are responsible might be improved;
  - (ii) promptly to give to the Secretary of the Company full details of any invention or improvement which you may from time to time make or discover in the course of your duties: and
  - (iii) to further the interests of the Company's undertaking. Subject to the Patents Act 1971, the Company shall be entitled free of charge to the sole ownership of any such invention or improvement and to its exclusive use.
- (B) You shall immediately, both during your employment and afterwards, at the request and cost of the Company apply for and execute and do all such documents, acts and things as may in the opinion of the Company be necessary or conducive to obtain letters patent or other protection for any such invention or improvement in any part of the world and to vest such letters patent or other protection in the Company or its nominees.
- (C) You acknowledge and agree that any work created or developed by you (whether alone or jointly) during your employment by the Company will belong to the Company if it:
- (i) is capable of exploitation by the Company in the normal course of its business;  
or
  - (ii) is so created or developed during the course of or in connection with your employment by the Company.

To the extent that they do not vest automatically, you assign to the Company all copyright, design rights and other intellectual property rights in any such work and undertake to do anything reasonably required to ensure that such rights belong to or are assigned to the Company and to assist the Company in protecting or maintaining them.

- (D) You hereby irrevocably authorise the Company for the purposes of the intellectual property provisions of this Agreement to make use of your name and to sign and to execute any documents or do any thing

on your behalf (or where permissible to obtain the patent or other protection in its own name or in that of its nominees).

- (E) You shall not knowingly do anything to imperil the validity of any patent or protection or any application of the patent but shall at the cost of the Company render all possible assistance to the Company, or any Associated Company, both in obtaining and in maintaining such patent or other protection.
- (F) You shall not either during your employment or afterwards exploit or assist others to exploit any invention or improvement which you may from time to time make or discover in the course of your duties or (unless the same shall have become public knowledge) make public or disclose any such invention or improvement or give any information in respect of it except to the Company or as it may direct.

#### 11. Confidential Information

Except for information which is in the public domain (save as a result of your breach of confidence) or which you are required to disclose by law or regulation, you shall not, either during your employment or afterwards, use to the detriment or prejudice of the Company or any Associated Company or, except in the proper course of your duties during this Agreement, divulge to any person any trade secret or any other Confidential Information which may have come to your knowledge during your employment.

#### 12. Post-termination Restrictions

- (A) In order to protect the Company's confidential information, trade secrets, goodwill customer base, potential customer base, other business connections and stable workforce, you agree to be bound by the restrictions set out below.

You will not Directly or Indirectly without the Company's written consent:

- (i) for the period of six months following the Termination Date be engaged in or concerned in any executive, technical or advisory capacity in any business concern which is in competition with the business of the Company or any Relevant Associated Company. This restriction shall not restrain you from being engaged or concerned in any business concern in so far as your duties or work shall relate solely:
  - (a) to geographical areas where the business concern is not in competition with the Company or any Relevant Associated Company; or
  - (b) to services or activities of a kind with which you were not concerned to a material extent during employment with the Company.
- (B) The parties to this Agreement agree that each of the clauses of this Agreement is separate and severable and enforceable accordingly and if any of the clauses shall be adjudged to be void or ineffective for whatever reason but would be adjudged to be valid and effective if part of the wording therefore was deleted, they shall apply such modifications as may be necessary to make them valid and effective.
- (C) Any period of restriction set out above will be reduced by one day for every day during the notice period which the Company required you both to remain away from its premises and not to carry out your normal duties.

#### 13. Restrictions During Employment

- (A) During your employment you shall not (unless otherwise agreed in writing by the Company) undertake any other business or profession or be or become an employee or agent of any other company, firm or

person or assist or have any financial interest in any other financial interest in any other business or profession. You may, however, hold or acquire by way of bona fide investment only up to 3% of the issued shares of any company listed on any recognised investment exchange for the purpose of investment only, where recognised investment exchange has the meaning given in section 285 of the Financial Services and Markets Act 2000. You may invest in shares or other securities which are not listed or dealt in on any recognised stock exchange with the prior agreement of the Company.

14. Garden leave

(A) The Company reserves the right at any time during any period of notice to require you: (i) to remain

away from the Company's premises;

(ii) to work from home;

(iii) to carry out special projects outside the normal scope of your duties; (iv)

not to carry out some of your normal duties; and/or

(v) not to carry out any of your normal duties;

and the Company may appoint another person to carry out any of your duties at such times.

(B) If the Company exercises this right, you will receive your basic salary and all benefits to which you are entitled and you must:

(i) continue to comply with your implied duties, including those of good faith and fidelity; and

(ii) continue to comply with the express duties set out in this Agreement, except those from which you are explicitly released by the Company.

15. Return of Property

(A) You shall promptly whenever requested by the Company and in any event upon the termination of your employment deliver to the Company all lists of customers, correspondence and all other documents, papers and records which may have been prepared by you or have come into your possession or control in the course of your employment, and you shall not be entitled to retain any copies of such property.

(B) You must delete any documents relating to the Company's business on any personal computer in your control or possession after having forwarded copies to the Company. You must permit the Company both during and after the termination of your employment access to any computer which you have used in relation to the Company's business. You must inform the Company of any computer passwords reasonably required by the Company.

16. Termination of Employment

(A) The Company shall be entitled by notice in writing to you to terminate your employment under this Agreement with immediate effect (without a payment in lieu of notice) if you:

(i) materially damage or risk materially damaging your or the Company's reputation;

(ii) shall be guilty of serious misconduct or shall have committed any serious breach or repeated or continued (after warning in writing and having refused or failed to remedy accordingly within a reasonable time) any other breach of your obligations under this Agreement.

(B) Any delay by the Company in exercising any right of termination shall not constitute a waiver of it.

17. Disciplinary and Grievances

(A) If you have a grievance relating to your employment, you should raise this in accordance with the Company's Grievance Procedure.

(B) The Company has a Disciplinary and Performance Management Procedure. This is a policy document designed to apply where a disciplinary or performance management issue arises.

(C) The Company may suspend you for however long it considers appropriate in order to investigate any aspect of your performance or conduct or to follow disciplinary proceedings. The Company may attach conditions to any such suspension and you must comply with any such conditions and co-operate fully with any investigation. During any period of suspension, you would normally receive the same pay and benefits as if you were at work.

18. Other Agreements

(A) This Agreement replaces all previous terms and conditions governing your employment with the Company or any Associated Company, except for the employment agreement dated 1 Sept, 2010, between you and Coca-Cola Enterprises, Inc., which shall continue in effect according to its terms with the exception of Sections 3 (Location) and 4 (Base Salary) of such agreement, and the Letter of Assignment between you and Coca-Cola Enterprises, Inc., governing the terms of your relocation, which shall continue in effect according to its terms.

(B) You acknowledge that there are no agreements or arrangements whether written, oral or implied between the Company or any Associated Company and you relating to your employment other than those expressly set out in this Agreement and those agreements referenced in Section 18(A), and that you have not entered into this Agreement in reliance on any representation not expressly referred to in this Agreement.

(C) There are no collective agreements which affect your terms and conditions.

19. Governing Law

This Agreement shall be governed by and construed under the laws of England and Wales and of the Courts of England and Wales are to have non-exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement.

20. Definitions

In this Agreement:

“Associated Company”	means a company, which is from time to time a subsidiary or a holding company of the Company or a subsidiary (other than the Company) of a holding company of the Company. In this definition "subsidiary" and "holding company" have the same meanings as in Section 736 of the Companies Act 1985 as originally enacted.
“the Commencement Date”	means 1st August 2011
“Confidential Information”	<p>means any confidential information, including but not limited to:</p> <ul style="list-style-type: none"> <li>a. lists of the Company’s actual or potential customers;</li> <li>b. details of relationships or arrangements with or knowledge of the requirements of the Company’s actual or potential customers;</li> <li>c. details of the Company’s business methods, finances, prices or pricing strategy, marketing or development plans or strategies;</li> <li>d. personal information about any of the Company’s directors or employees;</li> <li>e. information divulged to the Company by a third party in confidence; and</li> <li>f. any information relating to the Company or any of its customers or suppliers which the Company or customer or supplier in question reasonably considers to be confidential.</li> </ul> <p>Confidential Information does not include information which is generally known or easily accessible by the public, unless it is generally known or easily accessible by the public because of a breach of your obligations.</p>
“Customer”	<p>means any Person who at any time during the period of 12 months immediately before the Termination Date was a customer of the Company or any Associated Company:</p> <ul style="list-style-type: none"> <li>a. with whom you had material dealings or for whom you had responsibility on behalf of the Company or any Associated Company at any time during that period; or</li> <li>b. in respect of whom you obtained or otherwise received Confidential Information.</li> </ul>
“Directly or Indirectly”	means directly or indirectly on either your own account or in conjunction with or on behalf of any other Person.
“Key Person”	<p>means any individual:</p> <ul style="list-style-type: none"> <li>a. who at any time during the period of 6 months immediately before the Termination Date was engaged or employed as an employee, director or consultant of the Company or any Associated Company;</li> </ul>

- b. with whom you worked to a material extent or for whom you had managerial responsibility at any time during that period; and
- c. who was employed or engaged in a senior, financial, research, technical, managerial, sales, professional or equivalent capacity.

“Person”	means individual, firm, company, association, corporation or other organisation
“Prospective Customer”	means any Person who at any time during the period of 6 months immediately before the Termination Date had Relevant Discussions in which you were materially involved, for which you had responsibility or about which you obtained or otherwise received Confidential Information.
“Relevant Associated Company”	means an Associated Company with which you have dealt or for which you have had responsibility during your employment by the Company.
“Relevant Discussions”	means any discussion, pitch, tender, presentation or negotiation with the Company or any Associated Company with a view to receiving products or services from the Company or any Associated Company.
“Restrictive Products or Services”	<p>means any products or services which compete with or are of the same or similar kind as any products or services:</p> <ul style="list-style-type: none"> <li>a. provided by the Company or any Associated Company in the ordinary course of its business during the period of 12 months immediately before the Termination Date; and</li> <li>b. in respect of which you were directly concerned, were materially involved or had responsibility during your employment by the Company or any Associated Company; or</li> <li>c. about which you obtained or otherwise received Confidential Information.</li> </ul>
“Termination Date”	means the date of termination of your employment with the Company.
“the Pension Plan”	means the CCE Personal Pension Plan.

**Signed on behalf of Coca-Cola Enterprises**

/s/ Frank Govaerts	6/21/11
Vice President, General Counsel, Europe	DATE

/s/Laura Brightwell	7/21/11
	DATE

**Amendment to Employment Agreement Dated 21<sup>st</sup> June 2011**  
**Between**  
**Coca-Cola Enterprises Limited and Laura Brightwell**

This Agreement is made as of the date set forth below between Coca-Cola Enterprises Limited (“CCE Ltd.”) and Laura Brightwell (“Executive”), which agreement shall supplement the agreement between CCE Ltd and Executive dated 21<sup>st</sup> June 2011 (“2011 CCE Ltd. Agreement”).

WHEREAS, the Section 18(A) of the 2011 CCE Ltd. Agreement provides that the employment agreement between Coca-Cola Enterprises, Inc. (“CCE, Inc.”) and the Executive (the “CCE, Inc. Agreement”) would continue in effect (except for the provisions related to Base Salary and Location); and

WHEREAS, the Human Resources and Compensation Committee (“HRCC”) of the Board of Directors of CCE, Inc. has the authority to determine certain terms and conditions of Executive’s employment with CCE Ltd., and the HRCC has determined that the CCE, Inc. Agreement should be extended and revised in 2012; and

WHEREAS, CCE Ltd. and Executive desire that the 2011 CCE Ltd. Agreement be amended solely for purposes of giving effect to the terms and conditions of Executive’s employment approved by the HRCC.

NOW, THEREFORE, IT IS AGREED that Section 18(A) of the 2011 CCE Ltd. Agreement is hereby amended by striking the entire paragraph and replacing it with the following:

- (A) This Agreement replaces all previous terms and conditions governing your employment with the Company or any Associated Company, except for the terms and conditions set forth in the Appendix to this Agreement, which terms and conditions were approved by the Human Resources and Compensation Committee of Coca-Cola Enterprises, Inc. in August 2012, and which supersede those of the prior agreement between you and Coca-Cola Enterprises, Inc. dated September 1, 2010. The Letter of Assignment between you and Coca-Cola Enterprises, Inc., which governs the terms of your relocation, which shall continue in effect according to its terms.

Signed on behalf of Coca-Cola Enterprises Limited

/s/ Frank Govaerts 10/21/12  
DATE

/s/ Laura Brightwell 10/17/12  
DATE

## APPENDIX

This appendix (referred to herein as the “Agreement”) amends and supersedes the employment agreement between Coca-Cola Enterprises, Inc. and Laura Brightwell (the “Executive”) dated September 1, 2010 (the “Prior Agreement”). The Company and the Executive may be referred to herein collectively as the “Parties,” or individually as a “Party.”

WHEREAS, following the consummation of the transactions contemplated by the Business Separation and Merger Agreement (the “Merger Agreement”) by and between Coca-Cola Enterprises Inc. (“Legacy CCE”), the Company, The Coca-Cola Company and Cobalt Subsidiary LLC dated February 25, 2010 (such consummation is hereinafter referred to as the “Closing”), the Company became an independent publicly traded company;

WHEREAS, the Executive transferred employment from Legacy CCE to the Company and entered into the Prior Agreement in connection with the Closing; and

WHEREAS, the Parties wish to amend and restate the Prior Agreement to reflect the terms and conditions set forth herein.

1. **Employment; Employment Term.** The Company agrees to continue to employ the Executive as Senior Vice President, Public Affairs and Communications of the Company and any successor thereto, and the Executive agrees to continue to be employed by the Company or an Affiliate of the Company, subject to the terms and provisions of this Agreement. The term of employment under this Agreement shall expire on December 29, 2014 (the “Term”); provided that the term of this Agreement may be extended by mutual written agreement between the Executive and the Company. If the Parties agree to any such extension, the Parties shall specify the terms and conditions of the Executive’s continuing employment, and the provisions of this Agreement that applied during the Continued Term shall not apply during any extension period except as explicitly provided under this Agreement or by the Parties in connection with the extension.

2. **Duties.** During the Term, the Company and the Executive agree that the Executive shall have all responsibilities and authorities and perform such duties that are usually incident to her positions with the Company as provided in the Company’s Certificate of Incorporation, By-Laws, and written policies together with such other duties and responsibilities as may be assigned to her from time to time by the Chief Executive Officer of the Company. During her employment hereunder, the Executive shall devote her entire time, energy, and skill during regular business hours (other than during periods of illness, vacation, and other approved absences) to the Company and its Affiliates, and the Executive shall render her services solely and exclusively for the Company and its Affiliates, provided that (i) exceptions to such exclusivity in effect on the date hereof shall continue in effect, subject to the discretion of the Board of Directors (the “Board”) to withdraw such exception if such exception involves a conflict of interest or materially interferes with the Executive’s ability to perform her duties, (ii) the Board shall grant additional exceptions to such exclusivity upon request unless such exceptions involve a conflict of interest or materially interfere with the Executive’s ability to perform her duties with the Company, and (iii) the Executive shall be permitted to serve on one public company board of directors, subject to the approval of the Board in its sole discretion.

For purposes of this Agreement, “Affiliate” means a company that would be considered a single employer together with the Company under Sections 414(b) or 414(c) of the Internal Revenue Code (the “Code”).

3. **Location of Executive's Principal Office.** During the Term, the Executive's principal office shall be in the Company's headquarters office which shall be based in Uxbridge, England area, unless mutually agreed otherwise by the Executive and the Company.

4. **Base Salary.** During the Term, the Company shall pay the Executive a Base Salary at an annual rate of not less than 178,000 GBP. The Base Salary shall be subject to review and possible increase, but not decrease, by the Human Resources and Compensation Committee of the Board (the "HRCC") each February, and any increases shall be effective the following April 1. Adjustments to the Base Salary shall be based on the Executive's performance and other factors that the HRCC deems appropriate. Following each adjustment, the term Base Salary shall thereafter refer to the adjusted amount.

5. **Annual Incentive.** The Executive shall have the opportunity to receive an annual incentive award in accordance with the terms of the Executive Management Incentive Plan (the "MIP Award"). During the Term, the Executive's annual target MIP Award shall be at least 80% of her annual Base Salary, payable upon the achievement of goals established and approved by the HRCC. The MIP Award shall be payable in a single lump-sum payment in March following the end of the applicable performance period.

6. **Long-Term Incentive Awards.** During the Term, the Executive shall receive two annual long-term incentive awards, each with a target award value of at least \$300,000 (each, an "LTIP Award"), provided that the Executive is employed by the Company at the time such award is to be granted. The LTIP Awards may be delivered in one or more forms, including but not limited to stock options, restricted stock units ("RSUs"), restricted stock, or performance stock units ("PSUs"). The 2012 LTIP Award may be made at any time during the remainder of 2012 or the first quarter of 2013, and the 2013 LTIP Award may be made at any time in 2013 or the first quarter of 2014, provided that the vesting schedule shall be no less favorable than if the LTIP Awards had been made in November 2012 and November 2013, respectively. The target award value shall be determined (i) for stock options, based on the grant date fair value using the valuation methodology applied for Company financial reporting purposes and (ii) for stock units or restricted stock, based on the number of shares subject to the award (determined at target for PSUs) multiplied by the fair market value of Company stock at grant.

Vesting for each type of LTIP Award shall be as follows. Stock options granted in 2012 shall vest ½ on the first anniversary of the grant date in 2013 and ½ on the second anniversary of the grant date in 2014. Stock options granted in 2013 shall vest ½ on the first anniversary of the grant date in 2014 and ½ on the second anniversary of the grant date in 2015. Stock options shall have a 10-year term. PSUs granted in 2012 shall have service-based cliff vesting requiring service through December 29, 2014, and PSUs, RSUs, and restricted stock granted in 2013 shall have service-based cliff vesting requiring service through December 29, 2015. In addition, PSUs granted in 2012 and 2013 shall have a performance-vesting requirement based on such metrics as are established by the HRCC. PSUs (if and to the extent vested) shall be paid after vesting on the following basis: PSUs granted in 2012 shall be paid on or about April 30, 2016, and PSUs granted in 2013 shall be paid on or about April 30, 2017. With respect to each LTIP Award made in 2012 and 2013, the service-based vesting condition shall take into account service as an employee and as a consultant following the Executive's termination of employment in accordance with the Sections 10(a) and 10(b), as applicable, as well as Section 11(i). Such continued vesting shall apply as long as the Executive is willing and available to provide the consulting services during the twelve month period specified in Section 11(i), without regard to whether the Company utilizes such services or terminates the consulting relationship, provided that if the Company terminates the consulting relationship for Cause, the continued vesting shall cease to apply.

7. **Retention Award.** The Company shall pay the Executive \$785,000, plus interest at the rate specified below (the "Retention Award") in a lump-sum cash payment in July 2014, provided that the Executive

remains employed through December 31, 2013. The Retention Award shall be credited with interest based on the Prime Rate of SunTrust Bank, Atlanta. For the avoidance of doubt, if the Executive is employed through December 31, 2013, the Company shall pay the Retention Award in July 2014 without regard for the Executive's termination of employment for any reason between December 31, 2013 and July 2014.

8. **Benefits.** During the Term, the Executive shall be entitled to participate in any employee benefit plans or programs for which she is eligible that are provided by the Company to its management employees based in Great Britain, such as retirement, health, life insurance, and disability plans, vacation and sick leave policies, business expense reimbursement policies, and international assignment programs that the Company has in effect from time to time. All prior service recognized by Legacy CCE for benefit plan purposes as of the Closing shall be recognized by the Company for benefit plan purposes. The Company retains the right to terminate or alter the terms of any benefit programs that it may establish, provided that no such termination or alteration shall adversely affect any vested benefit under any benefit program.

9. **Indemnification.** During the Executive's employment and thereafter for the period during which the Executive may be subject to liability relating to her services as an officer or director of the Company or any of its Affiliates, the Company will maintain a directors and officers liability policy, and the Executive shall be covered by such directors and officers liability policy at the same level as applicable to the Company's other directors and officers, and the Executive shall be indemnified to the fullest extent permitted by law and by the Company's Certificate of Incorporation and By-Laws. Furthermore, the Executive shall be entitled to indemnification with respect to her services for CCE prior to the Closing in accordance with Section 6.19 of the Merger Agreement.

10. **Payments upon Termination of Employment.**

(a) **Voluntary Termination by the Executive.** If the Executive voluntarily terminates employment with the Company during the Term, the Company shall pay the Executive any earned but unpaid Base Salary and any amounts to which the Executive is legally entitled under the generally applicable terms of pension, savings, disability, or other programs. Any MIP Award that is already fully earned by service through the end of the applicable measurement period but not yet paid shall be payable in accordance with its terms, but the Company shall not be under any obligation to make payment with respect to MIP Award measurement periods that have not been completed. The Company shall also not be under any obligation to make payment with respect to any unvested LTIP Awards or, in the event such termination occurs prior to December 31, 2013, the Retention Award, except that if the Executive's termination of employment occurs on or after the first day of November following the grant of the 2012 or 2013 equity award, the consulting services to be credited under Section 6, above, shall be included for purposes of satisfying the service-vesting requirements of such awards. Payments of earned but unpaid Base Salary under this Section 10(a) shall be made as soon as administratively practicable following the Executive's termination of employment, but no later than 60 days following the Executive's termination of employment.

(b) **Termination by the Company for Reasons Other Than for Cause.** If the Company terminates the Executive's employment for reasons other than for Cause during the Term, the Executive shall be entitled to the payments and rights described in this Section 10(b).

Provided the Executive is in compliance with the requirements of Section 11 at the time of the relevant payment, the Company shall make the following lump-sum cash payments to the Executive: (i) the amounts described in Section 10(a), (ii) a pro rata MIP Award based on actual results for the year of the Executive's termination of employment and the number of months of the Executive's employment in the year, (iii) an amount equal to the Executive's annual Base Salary plus the amount of the Executive's most recent target MIP Award, and (iv) in the event such termination occurs prior to December 31, 2013, an amount equal to the Retention Award, with interest through the date of termination of employment. Notwithstanding the foregoing, the total amount of cash

payments made under this clauses of (i), (iii) and (iv) of this paragraph shall be reduced by the amount of any payments made to Executive on account of her involuntary termination without Cause (including a redundancy) that is provided pursuant to her employment agreement with an Affiliate, severance/redundancy programs maintained by an Affiliate or local laws applicable to her employment.

Payments made under clauses (i), (iii) and (iv) of this paragraph shall be made as soon as administratively practicable following the Executive's termination of employment, but no later than 60 days following the Executive's termination of employment, subject to any different payment schedule required pursuant to Section 14. Payment under clause (ii) of this paragraph shall be made in March of the year following the year of the Executive's termination of employment.

In addition, provided the Executive complies with the requirements of Section 11, (A) all equity awards that were converted from Legacy CCE equity awards shall be fully vested upon termination; (B) the service-vesting conditions for 2012 LTIP Awards shall be waived on a pro rata basis, which pro rata determination will be made by dividing the number of months of service between the grant date and the date of the Executive's termination of employment plus the number of months of consulting services credited under Section 6, above, by the number of months of service that would have been required to vest in such award (not to exceed 100% vesting); and (C) the service-vesting conditions for 2013 LTIP Awards shall be waived on a pro rata basis, which pro rata determination will be made by dividing the number of months of service between the grant date and the Executive's termination date plus the number of months of consulting services provided under Section 6, above, by the number of months of service that would have been required to vest in such an award; provided, however, that if the Executive is at least age 55 and has at least five years of service with the Company and Legacy CCE as of the termination date, the months of service used in the numerator for the pro rata determination shall be increased by 12 (not to exceed 100% vesting). Notwithstanding the foregoing, PSUs granted in either 2012 or 2013 shall not automatically satisfy the performance condition to vesting as a result of this paragraph, but must satisfy the performance condition on the basis of actual performance in accordance with the terms of the awards. All option awards that are vested shall remain exercisable for the balance of the original term of the grant.

(c) Termination by the Company for Cause. If the Company terminates the Executive's employment for Cause during the Term, the Company shall pay the Executive only any earned but unpaid Base Salary and any amounts to which the Executive is legally entitled under the generally applicable terms of pension, savings, disability, or other programs. Payments of earned but unpaid Base Salary shall be made as soon as administratively practicable, but no later than 60 days following the Executive's termination of employment.

For purposes of this Agreement, "Cause" means (i) willful or gross misconduct by the Executive that is materially detrimental to the Company or an Affiliate, including but not limited to a willful violation of the Company's trading policy or code of business conduct that is materially detrimental to the Company or an Affiliate, (ii) acts of personal dishonesty or fraud by the Executive toward the Company or an Affiliate, (iii) the Executive's conviction of a felony, except for a conviction related to vicarious liability based solely on her or her position with the Company or an Affiliate, provided that the Executive had no involvement in actions leading to such liability or had acted upon the advice of the Company's or an Affiliate's counsel, or (iv) the Executive's refusal to cooperate in an investigation of the Company of an Affiliate if requested to do so by the Board. For purposes of this definition of Cause, no act or failure to act by the Executive shall be considered "willful" unless it occurs without the Executive's good faith belief that such act or failure to act was in, or not contrary to, the best interests of the Company. Before the Executive may be terminated for Cause she shall be given 30 days to cure her misconduct, if cure is possible.

(d) Termination Due to Death. In the event of the Executive's death during the Term and prior to January 1, 2014, the Company shall pay to the Executive's estate the following lump-sum cash amounts: (i)

an MIP Award for the full year of the Executive's death, based on actual performance results, (ii), an amount equal to the Executive's annual Base Salary plus the most recent target MIP Award multiplied by a fraction, the numerator of which is the number of months remaining in the Initial Term and the denominator of which is 12, (iii) an amount equal to the Retention Award, with interest through the date of the Executive's death, and (iv) only in the event that the Executive's death occurs prior to the grant date of the 2012 LTI Award, an amount equal to the target value of one LTIP Award as described under Section 6. In the event of the Executive's death during the Term and after December 31, 2013, the Executive's estate shall receive a payment of the Executive's MIP Award for the full year of her death, based on actual performance results. Payment made under clause (i) of this Section 10(d) shall be made in March of the year following the year of the Executive's death. Payments made under this Section 10(d) shall be made as soon as administratively practicable, but no later than 90 days following the Executive's death, except that the payment of a MIP Award based on actual performance shall be paid in March following the end of the applicable performance period.

In addition, in the event of the Executive's Death during the Term of the Agreement, the Company shall fully vest all of the Executive's outstanding equity grants, with the performance vesting of any PSUs based on actual results for performance periods that have concluded and based on target award levels for performance periods in progress. All option awards that are vested shall remain exercisable for the lesser of 60 months following termination of employment or the balance of the original term of the grant.

(e) Termination Due to Disability. In the event that the Executive's employment is terminated due to Disability, the Company shall make the payments to the Executive set forth in Section 10(d), substituting references to the Executive's Disability for references to the Executive's death.

For purposes of this Agreement, "Disability" means the Executive's inability by reason of a medically determinable physical or mental impairment, to engage in the ordinary duties of her position with the Company, which condition, in the opinion of a doctor mutually agreed upon by the Executive and the Company, is expected to have a duration of not less than one year.

(f) Termination Following Change in Control. If a Change in Control of the Company occurs and, within 24 months following such Change in Control, the Company terminates the Executive's employment for reasons other than for Cause or the Executive terminates employment for Good Reason, the Company or its successor shall provide to the Executive the following payments and benefits, subject to the requirements of Section 11: (i) the amounts described in Section 10(a), (ii) a pro rata MIP Award based on actual results for the year of the Executive's termination of employment and the number of months of the Executive's employment in the year, (iii) an amount equal to the Executive's annual Base Salary plus the most recent target MIP Award multiplied by 1.5, (iv) full vesting of all outstanding equity grants, and (v) in the event such Change in Control occurs prior to December 31, 2013, an amount equal to the Retention Award, with interest through the date of termination of employment.

For purposes of the Agreement, "Change in Control" shall have the meaning specified in the Company's 2010 Incentive Award Plan; and "Good Reason" means (A) a material diminution of duties, responsibilities or authority or a material adverse change in the scope of authority, as measured from the Executive's first role with the Company following the execution of this Agreement, (B) a reduction in Base Salary or annual target MIP Award opportunity, or (C) a change from the work location specified in this Agreement that was not mutually agreed upon in writing by the Executive and the Company, provided, however, that (I) the Executive does not consent in writing to such event, (II) the Executive gives written notice to the Company within 60 days of the date on which the Executive first receives notice of the circumstances giving rise to the event, (III) the Company

has not remedied the matter within 30 days, and (IV) if the matter is not remedied, the Executive actually separates from service.

(g) No Duty to Seek New Employment in Mitigation of Damages. In the event of termination of the Executive's employment with the Company for any reason, the Executive shall be under no duty to seek new employment or otherwise seek to mitigate damages arising from termination in order to be eligible for the provisions of this Section 10. In the event that the Executive does obtain new employment there shall be no reduction or offset to payments made under this Section 10 on account of such employment.

#### 11. Executive's Obligations.

(a) General. All payments and benefits provided under this Agreement are expressly conditioned on the Executive's compliance with the obligations contained in Sections 11(b) through 11(i). If the Executive violates any of the obligations set forth in this Section 11 in the 36 months following her termination of employment, the Executive shall forfeit any remaining payments, any unvested or unpaid restricted stock or stock units, and any outstanding stock options (whether or not vested).

(b) Mutual Release of Claims. All payments and benefits provided under Sections 10(b), (e) and (f) of this Agreement are subject to the Executive's execution and delivery of a mutual release of claims waiving any and all claims, except for those reserved in the form of release, that the Executive may have against the Company and its Affiliates, and vice-versa. Such release shall be in the form attached hereto as Exhibit A and must be signed by the Executive and returned to the Company no later than 45 days after the Executive's separation from service with the Company. Notwithstanding the foregoing, a mutual release set forth in Exhibit A may be revised to comply with local laws governing the Executive's employment with an Affiliate. If the Company has executed and delivered the mutual release of claims to the Executive and has not revoked such release, but the Executive fails to execute and deliver such release, or the Executive revokes such release as provided therein, then the Executive shall not be entitled to further payments or benefits under this Agreement, and the Executive must reimburse the Company for any such payments made in anticipation of the execution and non-revocation of the release.

(c) Noncompetition. Provided the Company is not in breach of its obligations to make any of the payments or provide any of the benefits provided in Sections 4 through 10 of this Agreement, during the period beginning with the Executive's termination of employment during the Term for any reason and ending on the 12-month anniversary of the Executive's termination of employment (hereinafter be referred to as the "Restricted Period"), the Executive (i) shall not accept a position on the board of any business entity without the approval of the HRCC, which approval shall not be unreasonably withheld and (ii) shall not directly or indirectly, on the Executive's own behalf or on behalf of any person or entity, compete with the Company by performing activities or duties substantially similar to the activities or duties performed by the Executive for the Company during the year preceding the Executive's termination of employment for any business entity that is a Direct Competitor of the Company within the Restricted Area.

A "Direct Competitor" of the Company is any business or operations in direct competition with the Company within the Restricted Area owned or operated by (i) PepsiCo, Inc.; (ii) Dr. Pepper Snapple Group, Inc.; (iii) if PepsiCo, Inc. or Dr. Pepper Snapple Group, Inc. do not have the highest or next highest market share among the producers and distributors of non-alcoholic beverages within the Restricted Area at the time the Executive's employment terminates, then any company that has the highest or next highest market share among the producers and distributors of non-alcoholic beverages within the Restricted Area at the time the Executive's employment with the Company terminates; or (iv) any company that provides bottling operations to the companies listed in subparts

(i), (ii), and (iii) within the Restricted Area. The “Restricted Area” is any geographic area within the scope of the Executive’s management authority. The Executive expressly acknowledges and agrees that, because of the nature of the services the Executive has provided to the Company, the Executive has provided services throughout the Restricted Area and, therefore, the Restricted Area is reasonably defined to protect the Company’s legitimate business interests.

(d) Nonsolicitation. The Executive shall not, during the Restricted Period, directly or indirectly, on her own behalf or on behalf of any person or entity, solicit, divert, or appropriate to any non-alcoholic beverage business or operations, any person who transacted business with the Company or its Affiliates during the year preceding the date of the Executive’s termination of employment, provided that such person or entity is a person or entity with whom the Executive has had direct contact or has been a party to marketing or sales strategies with regard to.

The Executive further shall not, during the Restricted Period, directly or indirectly, on her own behalf or on behalf of any person or entity, solicit, divert, or hire away, or attempt to solicit, divert, or hire away to any person or entity, any person employed by the Company or an Affiliate on the date of the Executive’s termination of employment or at any time during the one-year period preceding the Executive’s termination of employment. Notwithstanding the foregoing, the Executive may provide an employment reference setting forth her personal views about any former non-executive employee of the Company at the unsolicited request of such former employee or any third party.

(e) Confidentiality and Non-Disclosure. Except as required by law or pursuant to the order of a Court or government entity or in any legal proceeding to enforce this Agreement, the Executive shall not knowingly use, reveal, disclose, or divulge to any entity other than the Company without the express written authorization of the Company (i) any trade secrets of the Company for so long as they remain trade secrets and (ii) any Confidential Information after the Executive’s termination of employment, provided that the Executive knew at the time that such information was a trade secret or Confidential Information of the Company and provided that such information has not otherwise been disclosed to the public or is not otherwise in the public domain.

“Confidential Information” means any data or information with respect to the business conducted by the Company or its Affiliates that is not generally known to the public and that is a valuable asset to the Company, including, but not limited to, sales reports, product pricing, sales materials, selling procedures, marketing agreements and programs, customer lists, customer requirements, specifications for new products, sources of supply for ingredients, packaging, and other materials used in the Company’s products, and the business plans and financial data of the Company, except to the extent that any such information is readily available in the public domain through no fault of the Executive.

(f) Nondisparagement. The Executive shall not disparage the Company, its Affiliates, or their employees, products, or services in any form or fashion that would cause any third party to lower its perception about the integrity, public or private image, professional competence, or quality of products or service of said entities or persons following the Executive’s termination of employment. The Company agrees that it will not, and it will instruct its officers and directors not to, disparage the Executive in any form or fashion that would cause any third party to lower its perception about the integrity, public or private image, professional competence, or quality of the Executive. Notwithstanding the foregoing, nothing contained herein shall prevent any person from (i) responding publicly to incorrect, disparaging or derogatory public statements to the extent reasonably necessary to correct or refute such public statements or (ii) making any truthful statement to the extent necessary to enforce this Agreement or required by law or by any court, arbitrator or administrative or legislative body (including any committee thereof) with apparent jurisdiction to order such person to disclose or make accessible such information.

(g) Records/Company Property. The Executive shall, following her termination of employment, return to the Company all documents (including copies and computer records thereof) of any nature that relate to or contain proprietary or confidential information concerning the Company, its Affiliates, its customers, or employees (except for documents describing or relating to the Executive's employment terms, compensation or employee benefits and awards), and any and all property of the Company in her possession, including, but not limited to, computers, electronic recording media, business records, papers, documents, and other Company property.

(h) Cooperation. The Executive shall cooperate with the Company and its counsel in any litigation or human resources matters in which she may be a witness or potential witness or have knowledge of the relevant facts or evidence by making herself available ( on reasonable notice and consistent with the Executive's other reasonable commitments) to testify at the request of the Company or Affiliate in any action, suit or proceeding, whether civil, criminal, administrative or investigative, and otherwise to assist the Company in any such action, suit or proceeding by providing information and meeting and consulting with members of management of, or other representatives of, or counsel to, the Company as reasonably requested in relation to a matter of which the Executive had knowledge or for which she was responsible before termination of employment. The Company shall promptly reimburse the Executive for reasonable and necessary expenses incurred in the course of complying with this provision, including, but not limited to, reasonable attorney's fees in the event that the Executive reasonably desires to be represented in such matters by independent counsel. If such cooperation requires the Executive to commit more than 5 days (8 hours per day) within a 30 day rolling period, the Company will pay the Executive a per diem amount equal to the daily amount of the Executive's final annual Base Salary from the Company.

(i) Consulting Services. For a period of 12 months following the date of the Executive's voluntary termination for any reason or involuntary termination without Cause, the Executive agrees to provide the Company with a minimum of 10 hours per month of consulting services regarding corporate strategy and other business affairs of the Company, as requested by the Chief Executive Officer or the Board of Directors. The Company shall reimburse the Executive for all out-of-pocket expenses incurred by the Executive in providing such consulting services, provided such expenses are approved in advance by a senior officer of the Company.

(j) Repayment of Benefits in Certain Cases. If a two-thirds majority of the independent members of the Board, after permitting the Executive to respond on her own behalf or through counsel to all charges against her, determines (i) within two years of the Executive's termination of employment that the Executive could have been terminated for Cause, (ii) that the Executive has violated any of the obligations of Section 11(c) or (d), or (iii) that the Executive engaged in fraud or ethical misconduct that resulted in or directly contributed to the restatement of the Company's financial results, then (A) such event shall be treated as a violation of the obligations of this Section 11 and the forfeitures described in Section 11(a) shall be applicable, and (B) the Executive shall promptly repay to the Company an amount equal to the sum of all payments provided under Section 10(b) other than those payments that would have been provided under Section 10(c) and all gains from the vesting of Company restricted stock and restricted or performance stock units and upon the exercise of Company stock options occurring upon or subsequent to separation from service with the Company. If clause (iii) is applicable, the Board may also require the Executive to repay some or all of the Executive's incentive compensation for the year or years affected by the restatement and gains from the vesting of Company restricted stock and stock units and upon the exercise of Company stock options occurring in or after the year or years affected by the restatement. Any dispute regarding this Section 11(j), including, without limitation, a dispute regarding whether the Executive could have been terminated for Cause, shall be subject to the arbitration provisions of Section 13.

(k) Remedies with Respect to Covenants. In the event of any breach by the Executive of the covenants and representations contained in this Section 11 (a "Breach"), or threatened Breach, the Company shall be entitled, in addition to any other remedies and damages available, to an injunction to restrain such Breach or threatened Breach. Any member of an Affiliate for which the Executive performs services may enforce this Agreement, and any injunction or other remedy under this Section 11(k) shall be enforceable in the United States and any other jurisdiction.

12. **Notices.** All notices and demands shall be deemed given when mailed and addressed as follows:

(a) if to the Company:

Corporate Secretary  
Coca-Cola Enterprises, Inc.  
2500 Windy Ridge Parkway  
Atlanta, GA 30339

(b) if to the Executive:

[ ]

13. **Arbitration.** Any dispute regarding the terms of this Agreement shall be resolved through binding arbitration before a sole arbitrator in Atlanta, Georgia, administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules then in effect. Judgment upon any award rendered by the arbitrator, including any injunctive relief, may be entered in any court having jurisdiction thereof. Each Party shall pay its own expenses, including but not limited to attorneys' fees, of the arbitration or of any litigation arising out of this employment agreement, provided, however, that the arbitrator shall have the authority to award attorneys' fees to the prevailing party. Notwithstanding the foregoing, any dispute regarding the terms of a plan or arrangement referenced in this Agreement shall be resolved as specified in such plan or arrangement. For the avoidance of doubt, any dispute regarding the noncompetition and non-solicitation provisions set forth in Sections 11(c) and (d) shall not be subject to arbitration, but shall be brought in a court of competent jurisdiction.

14. **Compliance with Section 409A.** This Agreement is intended to comply with Section 409A of the Code and shall be interpreted, administered and operated in a manner consistent with that intent. Notwithstanding anything herein to the contrary, if at the time of the Executive's separation from service with the Company the Executive is a "specified employee" as defined in Section 409A of the Code (and the regulations thereunder) and any payments or benefits otherwise payable hereunder as a result of such separation from service are subject to Section 409A of the Code, then the Company shall defer the commencement of the payment of any such payments or benefits hereunder (without any reduction in such payments or benefits ultimately paid or provided) until the date that is six months following the Executive's separation from service with the Company (or the earliest date as is permitted under Section 409A of the Code), and the Company shall pay any such delayed amounts in a lump sum at such time. If, in order to comply with Section 409A of the Code and Treas. Reg. §1.409A-3(f), some or all of the payments described in Section 10(b)(iii) are required to be paid in installments in the manner set forth in the CCE Executive Severance Plan as in effect on the date of the Closing, then such amounts shall be paid in such installments rather than in a lump sum. If any payments or other benefits due to the Executive hereunder could cause the application of an accelerated or additional tax under Section 409A of the Code, such payments or other benefits shall be deferred if deferral will make such payment or other benefits compliant under Section 409A of the Code, or otherwise such payment or other benefits shall be restructured, to the extent possible, in a manner, determined by the Company, that does not cause such an accelerated or additional tax. Each payment made under this Agreement shall be designated as a "separate payment" within the meaning of Section 409A of the Code. References to "termination of employment" and similar terms used in this Agreement are intended to refer to "separation from service" within the meaning of Section 409A of the Code to the extent necessary to comply with Section 409A of the Code.

15. **Section 280G Payments.** Notwithstanding anything herein to the contrary, to the extent that any severance pay, Retention Award, stock option, restricted stock, RSUs, or other equity awards or benefits paid to, distributed to, or vested in the Executive pursuant to this Agreement or any other agreement or arrangement between the Company and the Executive (collectively, the “280G Payments”) (a) constitute a “parachute payment” within the meaning of Section 280G of the Code and (b) but for this Section 15 would be subject to the excise tax imposed by Section 4999 of the Code, then the 280G Payments shall be payable either (i) in full or (ii) in such lesser amount which would result in no portion of such 280G Payments being subject to excise tax under Section 4999 of the Code, whichever of the foregoing amounts, taking into account the applicable federal, state, and local income or excise taxes (including the excise tax imposed by Section 4999) results in the Executive’s receipt on an after-tax basis, of the greatest amount of benefits under this Agreement, notwithstanding that all or a portion of such benefits may be taxable under Section 4999 of the Code.

All calculations required by this Section 15 shall be made in good faith by the Company or such third party designated by the Company. Such calculations shall be provided to the Executive in writing as soon as practicable and shall be subject to the Executive’s review and comment, which the Company shall consider in good faith. Following the Executive’s comment, such calculations shall be conclusive and binding on the Parties for purposes of this Section 15. Notwithstanding the foregoing, if the calculations indicate that the Executive’s 280G Payments would be reduced pursuant to the preceding paragraph, the Executive may elect that an independent third party jointly designated by the Executive and the Company verify the calculations. If the Executive and the Company cannot agree on an independent third party, each shall designate an independent third party and the two designated parties shall choose a third party. The third party’s calculations shall be provided to the Executive and the Company in writing as soon as practicable and shall be subject to the Executive’s and Company’s review and comment, which the third party shall consider in good faith. Following the Executive’s and Company’s comment, such third party calculations shall be conclusive and binding on the Parties for purposes of this Section 15.

The reduction in any 280G Payments, if applicable, shall be effected in the following order: (i) any cash payments that are not subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c); (ii) any equity awards that are not subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c); (iii) any cash payments that are subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c), in order of the cash payments with the largest 280G Payment value; (iv) acceleration of vesting of any stock options subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c) for which the exercise price exceeds the then fair market value of the underlying stock, in order of the option tranches with the largest 280G Payment value; (v) acceleration of vesting of any equity award subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c) that is not a stock option, in order of the equity tranches with the largest 280G Payment value; and (vi) acceleration of vesting of any stock options subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c) for which the exercise price is less than the fair market value of the underlying stock in such manner as would net the Executive the largest remaining spread value if the options were all exercised as of the Code Section 280G event.

16. **Miscellaneous.**

(a) **Entire Agreement.** This Agreement sets forth the entire and final agreement and understanding of the Parties and contains all of the agreements made between the Parties with respect to the subject matter hereof. This Agreement supersedes any and all other agreements in effect as of the date hereof, either oral or in writing, between the Parties hereto, with respect to the subject matter hereof, including, without limitation, the Prior Agreement.

(b) **Amendments.** This Agreement may not be amended or modified other than by a written agreement signed by the Parties to this Agreement or their respective successors and legal representatives.

(c) Headings. The headings in this Agreement are inserted for convenience only and are not to be considered a construction of the provisions hereof.

(d) Severability. If any provision of this Agreement is held to be invalid or unenforceable, its invalidity or unenforceability shall not affect any other provision of the Agreement, and the Agreement shall be construed and enforced as if such provision had not been included.

(e) Survival. The respective rights and obligations of the Parties under Sections 6 through 16 shall survive any termination or expiration of this Agreement and shall continue to apply upon any extension of the term of this Agreement.

(f) Assignment and Successors. This Agreement shall be binding upon and shall inure to the benefit of any successors or assigns to the Company. The Executive may not assign any of her rights, except to her beneficiaries or heirs in accordance with the terms of an equity award or benefit plan, or delegate any of her duties or obligations under this Agreement or any portion hereof. If the Company changes its name, then references in this Agreement to the Company's new name shall be deemed to be substituted for references to the Company's prior name.

(g) Governing Law. This Agreement is intended to be governed by the laws of the state of Delaware, without regard for any choice of law principles of any jurisdiction.

(h) Consent to Jurisdiction. With respect to disputes regarding matters that are expressly excluded from the mandatory arbitration provision set forth in Section 13 of this Agreement, the following provisions apply:

(i) Each of the parties consents to the exclusive jurisdiction of the Chancery Courts of the State of Delaware and the United States District Court for the District of Delaware, as well as to the jurisdiction of all courts to which an appeal may be taken from such courts, for the purpose of any suit, action or other proceeding arising out of, or in connection with, this Agreement.

(ii) Each party expressly waives any and all rights to bring any suit, action or other proceeding in or before any court or tribunal other than the Courts described above and covenants that it shall not seek in any manner to resolve any dispute other than as set forth in this Section 16(h) or to challenge or set aside on the basis of lack of jurisdiction, inconvenient venue, or improper forum any decision, award or judgment obtained in accordance with the provisions of this Agreement.

(iii) Each of the parties expressly waives any and all objections it may have to venue, including, without limitation, the inconvenience of such forum, in any of such courts. In addition, each of the Parties consents to the service of process by personal service or any manner in which notices may be delivered in accordance with Section 12 of this Agreement.

(i) Withholding. The Company shall be entitled to withhold or cause to be withheld from amounts to be paid to the Executive under this Agreement any federal, state, or local withholding or other taxes or amounts that it is from time to time required to withhold.

(j) Waiver. Waiver by any Party hereto of any breach or default by the other Party of any of the terms of this Agreement shall not operate as a waiver of any other breach or default, whether similar to or

different from the breach or default waived. No waiver of any provision of this Agreement shall be implied from any course of dealing between the Parties hereto or from any failure by either Party hereto to assert its or her rights hereunder on any occasion or series of occasions.

## EXHIBIT A

### FORM OF MUTUAL RELEASE AGREEMENT

THIS MUTUAL RELEASE AGREEMENT (“Release”), entered into as of the date(s) indicated below, between Coca-Cola Enterprises, Inc., a Delaware corporation (the “Company”), and \_\_\_\_\_ (the “Executive”).

WHEREAS, the Company and the Executive have entered into an Employment Agreement dated \_\_\_\_\_, 2012 (“Agreement”); and

WHEREAS, the Executive will separate or has separated from service with the Company effective \_\_\_\_\_.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth in the Agreement and releases contained in this Release, the Company and the Executive agree as follows:

1. **Executive Release.** The Executive agrees, for herself, her spouse, heirs, executor or administrator, assigns, insurers, attorneys and other persons or entities acting or purporting to act on her behalf, to irrevocably and unconditionally release, acquit and forever discharge the Company, its affiliates, subsidiaries, directors, officers, employees, shareholders, partners, agents, representatives, predecessors, successors, assigns, insurers, attorneys, benefit plans sponsored by the Company and said plans’ fiduciaries, agents and trustees (collectively, “Company Parties”), from any and all actions, cause of action, suits, claims, obligations, liabilities, debts, demands, contentions, damages, judgments, levies and executions of any kind, whether in law or in equity, known or unknown, which the Executive has, or has had, against any of the Company Parties as of the date of execution of this Release arising out of or relating to the Executive’s employment or separation from service with the Company. This Release specifically includes without limitation any claims arising in tort or contract, any claim based on wrongful discharge, any claim based on breach of contract, any claim arising under federal, state or local law prohibiting race, sex, age, religion, national origin, handicap, disability or other forms of discrimination, any claim arising under federal, state or local law concerning employment practices, and any claim relating to compensation or benefits. This specifically includes, without limitation, any claim which the Executive has or has had under Title VII of the Civil Rights Act of 1964, as amended, the Age Discrimination in Employment Act, as amended, the Americans with Disabilities Act, as amended, and the Employee Retirement Income Security Act of 1974, as amended. Nothing herein shall release the Company from any claims or damages based on (i) any right the Executive may have to enforce this Release or the Agreement, (ii) any right or claim that arises after the date of this Release, (iii) any right the Executive may have to benefits or entitlements under any applicable plan, agreement, program, award, policy or arrangement of the Company, (iv) the Executive’s eligibility for indemnification in accordance with the certificate of incorporation and by-laws of the Company, or any applicable insurance policy, with respect to any liability the Executive incurs or incurred as an employee or officer of the Company, or (v) any right the Executive may have to obtain contribution as permitted by law in the event of entry of judgment against the Executive as a result of any act or failure to act for which the Executive and the Company are jointly liable.

2. **Company Release.** The Company agrees, for itself and its successors and assigns, to irrevocably and unconditionally release, acquit and forever discharge the Executive, her spouse, heirs, executor or administrator (collectively, “Executive Parties”) from any and all actions, cause of action, suits, claims, obligations, liabilities,

debts, demands, contentions, damages, judgments, levies and executions of any kind, whether in law or in equity, known or unknown, which the Company has, or has had, against the Executive Parties as of the date of execution of this Release arising out of or relating to the Executive's employment or separation from service with the Company including but not limited to any claim, demand, obligation, liability or cause of action arising under any federal, state, or local employment law or ordinance, tort, contract, or breach of public policy theory, or alleged violation of any other legal obligation. Nothing herein shall release the Executive from any claims or damages based on (i) any right the Company may have to enforce this Release or the Agreement, including, but not limited to, claims for reimbursement of payments made under Section 11(b) of the Agreement in the event of revocation of the Release and any rights or claims that arise under Section 11(j) of the Agreement, (ii) any right or claim that arises after the date of this Release, (iii) any right the Company may have to obtain contribution as permitted by law in the event of entry of judgment against it as a result of any act or failure to act for which the Company and the Executive are jointly liable, and (iv) any claims the Company is required to pursue under applicable federal or state law, including, but not limited to, the Sarbanes-Oxley Act of 2002.

3. **Age Discrimination Claims.** As part of this Release, the Executive understands that she is waiving all claims for age discrimination under the Age Discrimination in Employment Act. The Executive represents and acknowledges that she has carefully read and understands all of the provisions of this Release, and that she is voluntarily entering into this Release. The Executive represents and acknowledges that she has been advised in writing to, and has been afforded the right and opportunity to, consult with an attorney prior to executing this Release. The Executive has [twenty-one (21)] [forty-five (45)] days within which to consider this Release, and seven (7) days following its execution to revoke this Release by written notice to the Company.

**THIS RELEASE CONTAINS A WAIVER AND GENERAL RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS. THE EXECUTIVE ACKNOWLEDGES THAT SHE HAS CAREFULLY READ AND UNDERSTANDS THIS RELEASE, AND THAT SHE HAS HAD THE OPPORTUNITY TO CONSULT WITH AN ATTORNEY BEFORE EXECUTING THIS RELEASE.**

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Release on the date(s) indicated below.

**COCA-COLA ENTERPRISES, INC.**

By: \_\_\_\_\_  
[Name]  
[Title]

Date:

**[EXECUTIVE]**

\_\_\_\_\_  
[Name]

Date:

**Coca-Cola Enterprises, Inc.**  
**2012 Special Restricted Stock Unit Award to Manik Jhangiani**

The terms and conditions applicable to this special restricted stock unit award (“Special RSU Award,” “RSU Award” or “Award”) granted to you by Coca-Cola Enterprises, Inc. (the “Company”) are described below in this 2012 Restricted Stock Unit Award Agreement (the “Agreement”). This grant is made under the Coca-Cola Enterprises, Inc. 2010 Incentive Award Plan (As Amended February 7, 2012) (the “Plan”), the terms of which are incorporated into this Agreement. All capitalized terms in the Agreement shall have the meaning assigned to them in this Agreement or in the Plan.

1. **2012 Special RSU Award.** As of October 1, 2012, the Company hereby grants to you 15,818 restricted stock units. A RSU Award represents an unfunded promise by the Company to deliver shares of Coca-Cola Enterprises, Inc.’s common stock (“Stock”) and to pay certain amounts to you upon the vesting of all or a portion of the restricted stock units (“RSUs”) credited under your RSU Award. A RSU Award does not entitle you to vote any shares of the Company’s Stock or receive actual dividends. A RSU Award may not be transferred, assigned, hypothecated, pledged, or otherwise encumbered or subject to any lien, obligation, or liability of you or any other party.
2. **Vesting in Your 2012 Special RSU Award.** Provided you are continually employed by the Company or a Subsidiary through the specified dates, your 2012 Special RSU Award will become vested according the following schedule:
  - 4,745 RSUs, representing 30% of the RSUs under this Award, on October 1, 2013;
  - 4,745 RSUs, representing 30% of the RSUs under this Award, on October 1, 2014; and
  - 6,328 RSUs, representing 40% of the RSUs under this Award, on October 1, 2015.

Notwithstanding the foregoing, your 2012 Special RSU Award will become vested to the extent set forth below in the following circumstances:

- i. *Death or Disability:* For 100% of your RSU Award, in the event of your death or your termination of employment on account of Disability.
  - ii. *Termination Not for Cause:* For 100% of your RSU Award, in the event of your involuntary termination of employment by the Company on account of Redundancy or your voluntary termination of employment for Good Reason.
  - iii. *Change in Control:* For 100% of your RSU Award, in the event your employment is terminated without Cause within 24 months following a Change in Control of the Company.
3. **Forfeiture of Award or Repayment of Award Value Under Certain Circumstances.**
  - a. If you separate from service with the Company or a Subsidiary on account of any reason other than described in Section 2, above, any unvested portion of the RSU Award that has will be forfeited.
  - b. If before October 1, 2013, the Company notifies you that it is terminating your employment for Cause or you notify the Company of your intent to terminate your employment (other than for Good Reason), you must repay the value of any shares that you receive on October 1, 2013, in the event such portion of the Special RSU Award vests on that date.
4. **Dividend Equivalents on Your 2012 Special RSU Award.** Upon vesting of your RSU Award pursuant to Section 2 above, immediately prior to the distribution of the shares of Stock subject to your vested RSU Award, your RSU account will be credited with dividend equivalent units related to such shares. The value of these dividend equivalent units will equal the total amount of dividends declared by the Board on a share of the Stock from October 1, 2012 through the date on which the RSUs vest, multiplied by the number of vested RSUs.
5. **Form and Timing of Payments from Your RSU Account.** The Company will distribute a share of Stock to you (electronically or in certificate form) for each RSU that vests under your RSU Award, and it will make a cash payment to you equal to any dividend equivalent units credited to your RSU account. Such shares and cash will be distributed to you as soon as practicable following the date your RSUs vest.
6. **Definitions.** For purposes of this Award, the following definitions apply:
  - a. “Cause” means (i) willful or gross misconduct by you that is materially detrimental to the Company or a Subsidiary, including but not limited to a willful violation of the Company’s trading policy or code of business

conduct that is materially detrimental to the Company or a Subsidiary, (ii) acts of personal dishonesty or fraud by you toward the Company or a Subsidiary, (iii) your conviction of a felony, except for a conviction related to vicarious liability based solely on your position with the Company or a Subsidiary, provided that you had no involvement in actions leading to such liability or had acted upon the advice of the Company's or a Subsidiary's counsel, or (iv) your refusal to cooperate in an investigation of the Company or a Subsidiary if requested to do so by the Board of Directors of the Company. For purposes of this definition of Cause, no act or failure to act by you shall be considered "willful" unless it occurs without your good faith belief that such act or failure to act was in, or not contrary to, the best interests of the Company. Before the you may be terminated for Cause, you shall be given 30 days to cure such misconduct, if cure is possible.

- b. "Disability" means your inability, by reason of a medically determinable physical or mental impairment, to engage in any substantially gainful activity, which condition, in the opinion of a physician approved of by the Company, is expected to have a duration of not less than one year.
- c. "Good Reason" means (i) a material diminution of duties, responsibilities or authority or a material adverse change in the scope of authority, as measured from your first role with the Company on September 1, 2012, (ii) a reduction in base salary or annual target cash incentive opportunity, (iii) failure by the Company to appoint you, by the end of 2013, to a position of greater responsibility within the Company, or (iv) a change from the work location specified in your employment agreement with the Company that was not mutually agreed upon in writing by you and the Company, provided, however, that (A) you do not consent in writing to such event, (B) you give written notice to the Company within 60 days of the date on which you first receive notice of the circumstances giving rise to the event, (C) the Company has not remedied the matter within 30 days, and (D) if the matter is not remedied, you actually separate from service.
- d. "Redundancy" shall have the meaning set forth in the UK Employment Rights Act 1996, notwithstanding the definition set forth in Section 6 of the Agreement

7. **Deemed Acceptance of Award.** There is no need to acknowledge your acceptance of this Award, as you will be deemed to have accepted the Award and the terms and conditions of the Plan and this document unless you notify the Company otherwise in writing.

8. **Acknowledgment of Nature of Plan and RSUs.** In accepting the Award, you acknowledge that:

- a. the Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time, as provided in the Plan;
- b. the Award of RSUs is voluntary and occasional and does not create any contractual or other right to receive future RSU Awards, or benefits in lieu of RSUs even if RSUs have been awarded repeatedly in the past;
- c. all decisions with respect to the RSU Award and future Awards, if any, will be at the sole discretion of the Company and the RSUs are not an employment condition for any purpose including, but not limited to, for purposes of any legislation adopted to implement EU Directive 2000/78/EC of November 27, 2000;
- d. your participation in the Plan is voluntary;
- e. the RSUs and the shares of Stock subject to the RSUs are not intended to replace any pension rights or compensation;
- f. the RSUs and the shares of Stock subject to the RSUs are an extraordinary item that do not constitute compensation of any kind for services of any kind rendered to the Company, a Subsidiary or to your employer, and which are outside the scope of your employment contract, if any;
- g. the RSUs and the shares of Stock subject to the RSUs are not part of normal or expected compensation or salary for any purpose, including, but not limited to, calculation of any severance, resignation, termination, dismissal, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments;
- h. neither the RSU Award nor any provision of this Agreement, the Plan or the policies adopted pursuant to the Plan confer upon you any right with respect to employment or continuation of current employment with the Company, or with your employer or any Subsidiary;

- i. the future value of the underlying shares of Stock is unknown and cannot be predicted with certainty;
  - j. if you receive shares of Stock, the value of such shares acquired on vesting of RSUs may increase or decrease in value;
  - k. no claim or entitlement to compensation or damages shall arise from forfeiture of the RSUs resulting from termination of your employment by the Company or your employer (for any reason whatsoever and whether or not in breach of contract or local labor laws and whether or not later found to be invalid), and in consideration of the grant of the RSUs to which you are otherwise not entitled, you irrevocably agree never to institute any claim against the Company or your employer, waive your ability, if any, to bring any such claim, and release the Company and your employer from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then by accepting the RSU Award, you shall be deemed irrevocably to have agreed not to pursue such claim and you agree to execute any and all documents necessary to request dismissal or withdrawal of such claim;
  - l. in the event of termination of your employment (whether or not in breach of contract or local labor laws and whether or not later found to be invalid), your right to receive RSUs and vest in the RSUs under the Plan (including this Agreement), if any, will terminate effective as of the date that you are no longer actively employed and will not be extended by any notice period mandated under local law or contract (e.g., active employment would not include a period of “garden leave” or similar period pursuant to local law or provided for under the terms of any employment agreement); the Committee/Board shall have the exclusive discretion to determine when you are no longer actively employed for purposes of the RSU Award;
  - m. the RSU Award and the benefits evidenced by this Agreement do not create any entitlement, not otherwise specifically provided for in the Plan or by the Company in its discretion, to have the RSUs or any such benefits transferred to, or assumed by, another company, nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Company’s Stock; and
  - n. neither the Company, your employer nor any Subsidiary shall be liable for any foreign exchange rate fluctuation between your employer’s local currency and the United States dollar that may affect the value of any proceeds from the sale of Stock underlying the RSU Award.
9. **Tax Obligations.** Regardless of any action the Company or your employer takes with respect to any or all income tax (including federal, state and local taxes), social insurance, payroll tax or other tax-related items related to your participation in the Plan and legally applicable to you (“Tax-Related Items”), you acknowledge that the ultimate liability for all Tax-Related Items is and remains your responsibility and may exceed the amount actually withheld by the Company or your employer. You further acknowledge that the Company and/or your employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSU Award, including the grant of the RSU Award, the vesting of the RSUs, the conversion of the RSUs into shares of Stock or the receipt of any cash payments, the subsequent sale of any shares of Stock acquired at vesting and the receipt of any dividends or dividend equivalents; and (2) do not commit to and are under no obligation to structure the terms of the Award or any aspect of the RSUs to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you become subject to tax in more than one jurisdiction between the date of grant and the date of any relevant taxable event, you acknowledge that the Company and/or your employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to any Tax-Related Items becoming due with respect to the RSUs, the issuance of shares upon vesting of the RSUs or the receipt of any cash payments, you shall pay, or make adequate arrangements to satisfy all withholding obligations of the Company and/or your employer. In this regard, you authorize the Company or your employer to withhold all applicable Tax-Related Items legally payable by you from outstanding RSUs, from your wages or other cash compensation payable to you by the Company or your employer or from any cash payment received upon the payment of your RSU Award. In addition, if or to the extent any applicable Tax-Related Items payment or withholding obligation has not been satisfied prior to the Award’s payment date (and if permissible under local law), the Company or your employer shall withhold shares of Stock to satisfy the withholding or payment obligation, provided that the Company or your employer shall withhold only the amount of shares necessary to satisfy the minimum withholding amount. To the extent the Tax-Related Items obligation is satisfied by reducing the number of shares of Stock issued upon vesting of the RSUs, for tax purposes, you are deemed to have been issued the full number of shares of Stock subject to the vested RSUs, notwithstanding that a number of shares of Stock are held back solely for the purpose of paying the Tax-Related Items. Further, in the event that such share withholding method is prevented by applicable

law or has materially adverse accounting or tax consequences, the Tax-Related Items withholding obligation that has not been satisfied prior to the payment of the RSU Award may be satisfied by one or a combination of the following: (A) withholding from proceeds of the sale of shares of Stock acquired upon payment of the RSUs, either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization); or (B) withholding from your wages or other cash compensation payable to you by the Company and/or your employer. You shall pay to the Company or to your employer any amount of Tax-Related Items that the Company or your employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the shares of Stock or the proceeds of the sale of shares of Stock to you if you fail to comply with your obligations in connection with the Tax-Related Items.

You agree that if you do not pay or your employer or the Company does not withhold from you the full amount of income tax that you owe due to the vesting of the RSUs, or the release or assignment of the RSUs for consideration, or the receipt of any other benefit in connection with the RSU Award (the "Taxable Event") within 90 days after the Taxable Event, or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003, then the amount that should have been withheld shall constitute a loan owed by you to your employer, effective 90 days after the Taxable Event. You agree that the loan will bear interest at the official rate of HM Revenue and Customs and will be immediately due and repayable by you, and the Company and/or your employer may recover it at any time thereafter by withholding the funds from salary, bonus or any other funds due to you by your employer, by withholding in shares of Stock issuable upon vesting and settlement of the RSUs or from the cash proceeds from the sale of shares of Stock issued upon vesting or by demanding cash or a cheque from you.

Notwithstanding the foregoing, if you are an officer or executive director (as within the meaning of Section 13(k) of the Exchange Act), the terms of the immediately foregoing provision will not apply. In the event that you are an officer or executive director and income tax is not collected from or paid by you within 90 days of the Taxable Event, the amount of any uncollected income tax may constitute a benefit to you on which additional income tax and national insurance contributions may be payable. You will be responsible for reporting any income tax and national insurance contributions on this additional benefit directly to HMRC under the self-assessment regime.

10. **Data Privacy.** *You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, your employer, the Company and its Subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.*

*You understand that the Company and your employer may hold certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, social security/ insurance number or other identification number, salary, nationality, job title, residency status, any shares of Stock or directorships held in the Company, details of all RSUs or any other entitlement to shares of Stock awarded, canceled, vested, unvested or outstanding in your favor, for the purpose of implementing, administering and managing the Plan ("Data"). You understand that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in your country, or elsewhere (including outside the European Economic Area), and that the recipient's country may have different data privacy laws and protections than your country. You understand that you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker, escrow agent or other third party with whom the shares of Stock received upon vesting of the RSUs may be deposited. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consent herein, in any case without cost, by contacting in writing your local human resources representative. You understand that refusal or withdrawal of consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.*

11. **Electronic Delivery and Acceptance.** The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means or request your consent to participate in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate

in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

12. **Repayment/Forfeiture.** Any benefits you may receive hereunder shall be subject to repayment or forfeiture as may be required to comply with (i) any applicable listing standards of a national securities exchange adopted in accordance with Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (regarding recovery of erroneously awarded compensation) and any implementing rules and regulations of the U.S. Securities and Exchange Commission adopted thereunder, (ii) similar rules under the laws of any other jurisdiction and (iii) any policies adopted by the Company to implement such requirements, all to the extent determined by the Company in its discretion to be applicable to you.
13. **Severability.** If one or more of the provisions of this Agreement shall be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal or unenforceable provisions shall be deemed null and void; however, to the extent permissible by law, any provisions which could be deemed null and void shall first be construed, interpreted or revised retroactively to permit this Agreement to be construed so as to foster the intent of this Agreement and the Plan.
14. **Language.** If you receive this Agreement or any other document related to the Plan translated into a language other than English and the meaning of the translated version is different than the English version, the English version will control.
15. **Waiver.** The waiver by the Company with respect to your (or any other Participant's) compliance with any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by you of any provision of this Agreement.
16. **Governing Law.** The RSU Award and the provisions of this Agreement are governed by, and subject to, the laws of the State of Georgia, U.S.A., (excluding Georgia's conflict of laws provision). For purposes of litigating any dispute that arises under this Award or the Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Georgia, and agree that such litigation shall be conducted in the courts of Cobb County, Georgia, or the federal courts for the United States for the Northern District of Georgia, and no other courts, where this grant is made and/or to be performed.
17. **Imposition of Other Requirements.** The Company reserves the right to impose other requirements on your participation in the Plan, on the RSU Award and on any shares of Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable in order to comply with local law or facilitate the administration of the Plan, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.
18. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying shares of Stock. You are hereby advised to consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.
19. **Appendix.** Notwithstanding any provisions in this Agreement, the RSU Award shall be subject to any special terms and conditions for your country set forth in the Appendix. Moreover, if you relocate to one of the countries included in the Appendix, the special terms and conditions for such country shall apply to you, to the extent that the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Plan. The Appendix constitutes part of this Agreement.
20. **Headings.** The headings in this Agreement have been inserted for convenience of reference only, and are to be ignored in any construction of the provisions of this Agreement.
21. **Plan Administration.** The Plan is administered by a Committee of the Company's Board, whose function is to ensure the Plan is managed according to its respective terms and conditions. To the extent any provision of this Agreement is inconsistent or in conflict with any provision of the Plan, the Plan shall govern. A request for a copy of the Plan and any questions pertaining to the Plan should be directed to:

EXECUTIVE COMPENSATION OFFICE  
COCA-COLA ENTERPRISES, INC.  
2500 WINDY RIDGE PARKWAY  
ATLANTA, GA 30339

USA

**Coca-Cola Enterprises, Inc.**  
**2012 Restricted Stock Unit Award to Manik Jhangiani**

The terms and conditions applicable to the restricted stock unit award (“RSU Award” or “Award”) made on November 5, 2012 by Coca-Cola Enterprises, Inc. (the “Company”) to Manik Jhangiani are described below in this 2012 Restricted Stock Unit Award Agreement (the “Agreement”). This grant of 4,872 restricted stock units was made under the Coca-Cola Enterprises, Inc. 2010 Incentive Award Plan (the “Plan”), the terms of which are incorporated into this Agreement. All capitalized terms in the Agreement shall have the meaning assigned to them in this Agreement or in the Plan.

1. **2012 RSU Award.** A RSU Award represents an unfunded promise by the Company to deliver shares of Coca-Cola Enterprises, Inc.’s common stock (“Stock”) and to pay certain amounts to you upon the vesting of all or a portion of the restricted stock units (“RSUs”) credited under your RSU Award. A RSU Award does not entitle you to vote any shares of the Company’s Stock or receive actual dividends. A RSU Award may not be transferred, assigned, hypothecated, pledged, or otherwise encumbered or subjected to any lien, obligation, or liability of you or any other party.
2. **Vesting in Your 2012 RSU Award.** Your RSU Award will become vested on November 5, 2015, provided you are continually employed by the Company or a Subsidiary through that date. Notwithstanding the foregoing, your RSU Award will become vested to the extent set forth below in the following circumstances:
  - i. *Death or Disability:* For 100% of your RSU Award, in the event of your death or your termination of employment on account of Disability.
  - ii. *Retirement or Redundancy:* For a *pro rata* portion of your RSU Award, upon your termination of employment due to your Retirement or termination of employment on account of Redundancy, to the extent permitted under local law. The *pro rata* fraction is determined by dividing the number of months between the grant date of this Award (November 5, 2012) and your termination date by 36 (the number of months between the grant date and November 5, 2015).
  - iii. *Change in Control:* For 100% of your RSU Award, in the event your employment is terminated without Cause within 24 months following a Change in Control of the Company.
3. **Effect of Separation from Service.** If you separate from service with the Company or a Subsidiary before November 5, 2015 on account of any reason other than described in Section 2, above, 100% of the RSU Award will be forfeited.
4. **Dividend Equivalents on Your 2012 RSU Award.** Upon vesting of your RSU Award and immediately prior to the distribution of the shares of Stock subject to your vested RSU Award, your RSU account will be credited with dividend equivalent units. The value of these dividend equivalent units will equal the total amount of dividends declared by the Board on a share of the Stock from the date of grant through the date on which your RSUs vest, multiplied by the number of vested RSUs.
5. **Form and Timing of Payments from Your RSU Account.** The Company will distribute a share of Stock to you (electronically or in certificate form) for each RSU that vests under your RSU Award, and it will make a cash payment to you equal to any dividend equivalent units credited to your RSU account. Your RSU account will be distributed to you as soon as practicable following the date your RSUs vest.
6. **Definitions.** For purposes of this Award, the following definitions apply:
  - a. “Disability” means your inability, by reason of a medically determinable physical or mental impairment, to engage in any substantially gainful activity, which condition, in the opinion of a physician approved of by the Company, is expected to have a duration of not less than one year.
  - b. “Redundancy” means your involuntary termination of employment due to a reduction in workforce, internal reorganization or similar business reason unrelated to individual performance.
  - c. “Retirement” means your termination of employment on or after the earliest date on which you would be eligible (or if you do not participate, participants are eligible) for an immediately payable benefit under the defined benefit pension or retirement plan sponsored by or contributed to by your employer, provided your termination is not for Cause.

7. **Deemed Acceptance of Award.** There is no need to acknowledge your acceptance of this Award, as you will be deemed to have accepted the Award and the terms and conditions of the Plan and this document unless you notify the Company otherwise in writing. This deemed acceptance is applicable even if you do not acknowledge acceptance through the electronic process the Company may make available at the time of grant.
8. **Acknowledgment of Nature of Plan and RSUs.** In accepting the Award, you acknowledge, understand and agree that:
- a. the Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
  - b. the RSU Award is voluntary and occasional and does not create any contractual or other right to receive future RSU Awards, or benefits in lieu of RSUs even if RSUs have been awarded in the past;
  - c. all decisions with respect to the RSU Award and future Awards, if any, will be at the sole discretion of the Company and the RSUs are not an employment condition for any purpose including, but not limited to, for purposes of any legislation adopted to implement EU Directive 2000/78/EC of November 27, 2000;
  - d. the RSU Award and your participation in the Plan or any policies adopted pursuant to the Plan shall not create a right to employment or be interpreted as forming an employment or service contract with the Company, with your employer or any Subsidiary and shall not interfere with the ability of the Company, your employer or any Subsidiary, as applicable, to terminate your employment or service relationship (if any);
  - e. your participation in the Plan is voluntary;
  - f. the RSU Award and the shares of Stock subject to the RSU Award are not intended to replace any pension rights or compensation;
  - g. the RSU Award and the shares of Stock subject to the RSU Award and the income and the value of the same are not part of normal or expected compensation for any purpose, including, without limitation, calculating any severance, resignation, termination, dismissal, redundancy, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;
  - h. the future value of the underlying shares of Stock is unknown, indeterminable and cannot be predicted with certainty;
  - i. if you receive shares of Stock, the value of such shares acquired on vesting of RSUs may increase or decrease in value;
  - j. no claim or entitlement to compensation or damages shall arise from forfeiture of the RSU Award resulting from the termination of your employment or other service relationship (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), and in consideration of the grant of the RSU Award to which you are otherwise not entitled, you irrevocably agree never to institute any such claim against the Company, any of its Subsidiaries or your employer, waive your ability, if any, to bring any such claim, and release the Company, its Subsidiaries and your employer from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, you shall be deemed irrevocably to have agreed not to pursue such claim and agree to execute any and all documents necessary to request dismissal or withdrawal of such claim;
  - k. for purposes of the RSU Award, your employment or service relationship will be considered terminated as of the date you are no longer actively providing services to the Company or one of its Subsidiaries (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any) and unless otherwise expressly provided in this Agreement or determined by the Company, your right to vest in the Award under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g., your period of service would not include any contractual notice period or any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any); the Board/Committee shall have the exclusive discretion to determine when you are no longer actively providing services for purposes of your Award (including whether you may still be considered to be providing services while on a leave of absence);

- l. the RSU Award and the benefits evidenced by this Agreement do not create any entitlement, not otherwise specifically provided for in the Plan or by the Company in its discretion, to have the RSUs or any such benefits transferred to, or assumed by, another company, nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Company's Stock; and
  - n. neither the Company, your employer nor any Subsidiary shall be liable for any foreign exchange rate fluctuation between your employer's local currency and the United States dollar that may affect the value of the RSU Award or of any amounts due to you pursuant to the settlement of the RSUs or the subsequent sale of Stock acquired upon vesting of the RSU Award.
9. **Tax Obligations.** You acknowledge that, regardless of any action taken by the Company or, if different, your employer, the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you or deemed by the Company or your employer in their discretion to be an appropriate charge to you even if legally applicable to the Company or your employer ("Tax-Related Items") is and remains your responsibility and may exceed the amount actually withheld by the Company or your employer. You further acknowledge that the Company and/or your employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSU Award, including, but not limited to, the grant, vesting or settlement of the RSU Award, the subsequent sale of any shares of Stock acquired pursuant to such settlement and the receipt of any dividends or dividend equivalents; and (ii) do not commit to and are under no obligation to structure the terms of the Award or any aspect of the RSUs to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction between the grant date and the date of any relevant taxable or tax withholding event, as applicable, you acknowledge that the Company and/or your employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to any Tax-Related Items becoming due with respect to the RSUs, the issuance of shares upon vesting of the RSUs or the receipt of any cash payments, you shall pay, or make adequate arrangements to satisfy all Tax-Related Items. In this regard, you authorize the Company or your employer to withhold all applicable Tax-Related Items from outstanding RSUs, from your wages or other cash compensation payable to you by the Company or your employer or from any cash payment received upon the payment of your RSU Award. In addition, if or to the extent any applicable Tax-Related Items payment or withholding obligation has not been satisfied prior to the Award's payment date (and if permissible under local law), the Company or your employer shall withhold shares of Stock to satisfy the withholding or payment obligation, provided that the Company or your employer shall withhold only the amount of shares necessary to satisfy the minimum withholding amount. To the extent the Tax-Related Items obligation is satisfied by reducing the number of shares of Stock issued upon vesting of the RSUs, for tax purposes, you are deemed to have been issued the full number of shares of Stock subject to the vested RSUs, notwithstanding that a number of shares of Stock are held back solely for the purpose of paying the Tax-Related Items. Further, in the event that such share withholding method is prevented by applicable law or has materially adverse accounting or tax consequences, the Tax-Related Items withholding obligation that has not been satisfied prior to the payment of the RSU Award may be satisfied by one or a combination of the following: (A) withholding from proceeds of the sale of shares of Stock acquired upon payment of the RSUs, either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent); or (B) withholding from your wages or other cash compensation payable to you by the Company and/or your employer. In the event that the Company withholds the Tax-Related Items from the proceeds of the sale of shares of Stock acquired upon payment of the RSUs, it may do so using maximum applicable withholding rates, in which case you will receive a refund of any over-withheld amount in cash and will have no entitlement to the Stock equivalent. Finally, you agree to pay to the Company or your employer any amount of Tax-Related Items that the Company or your employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the shares of Stock or the proceeds of the sale of shares of Stock to you, if you fail to comply with your obligations in connection with the Tax-Related Items.

Additionally, you agree that if you do not pay or your employer or the Company does not withhold from you the full amount of income tax that you owe due to the vesting of the RSUs, or the release or assignment of the RSUs for consideration, or the receipt of any other benefit in connection with the RSU Award (the "Taxable Event") within 90 days after the Taxable Event, or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003, then the amount that should have been withheld shall constitute a loan owed by you to your employer, effective 90 days after the Taxable Event. You agree that the loan will bear interest at the official rate of HM Revenue and Customs ("HMRC") and will be immediately due and repayable by you, and the Company and/or your employer may recover it at any time thereafter by withholding the funds from salary, bonus or any other

funds due to you by your employer, by withholding in shares of Stock issuable upon vesting and settlement of the RSUs or from the cash proceeds from the sale of shares of Stock issued upon vesting or by demanding cash or a cheque from you.

Notwithstanding the foregoing, if you are an officer or executive director (as within the meaning of Section 13(k) of the Exchange Act), the terms of the immediately foregoing provision will not apply. In the event that you are an officer or executive director and income tax is not collected from or paid by you within 90 days of the Taxable Event, the amount of any uncollected income tax may constitute a benefit to you on which additional income tax and national insurance contributions may be payable. You will be responsible for reporting any income tax on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing the Company and/or your employer (as appropriate) for the value of any national insurance contributions due on this additional benefit.

10. **Data Privacy.** *You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement and any other Award materials (“Data”) by and among, as applicable, your employer, the Company and its Subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan.*

*You understand that the Company and your employer may hold certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, social security/ insurance number or other identification number, salary, nationality, job title, residency status, any shares of Stock or directorships held in the Company, details of all RSUs or any other entitlement to shares of Stock awarded, canceled, vested, unvested or outstanding in your favor; for the purpose of implementing, administering and managing the Plan. You understand that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in your country, or elsewhere (including outside the European Economic Area), and that the recipient’s country may have different data privacy laws and protections than your country. You understand that you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker, escrow agent or other third party with whom the shares of Stock received upon vesting of the RSUs may be deposited. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consent herein, in any case without cost, by contacting in writing your local human resources representative. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your employment status or service and career with your employer will not be adversely affected; the only adverse consequence of refusing or withdrawing your consent is that the Company would not be able to award you RSUs or other equity awards or administer or maintain such Awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.*

11. **Electronic Delivery and Acceptance.** The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means or request your consent to participate in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.
12. **Repayment/Forfeiture.** In the event a two-thirds majority of the independent members of the Board, after permitting you to respond on your own behalf, determines that you engaged in fraud or ethical misconduct that resulted in or directly contributed to the restatement of the Company’s financials, the Board may require you to repay some or all of the gains from the vesting of the RSUs under this Award if such vesting occurs in or after the year or years affected by the restatement. Additionally, any benefits you may receive hereunder shall be subject to repayment or forfeiture as may be required to comply with (i) any applicable listing standards of a national securities exchange adopted in accordance with Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (regarding recovery of erroneously awarded compensation) and any implementing rules and regulations of the U.S. Securities and Exchange Commission adopted thereunder, (ii) similar rules under the laws of any other jurisdiction and (iii) any policies adopted by the Company to implement such requirements, all to the extent determined by the Company in its discretion to be applicable to you.

13. **Compliance with Code Section 409A.** To the extent that this RSU Award is subject to section 409A of the Internal Revenue Code (the “Code”), the Award will be administered and interpreted in accordance with Code section 409A and the final regulations and other IRS guidance promulgated thereunder.
14. **Severability.** If one or more of the provisions of this Agreement shall be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal or unenforceable provisions shall be deemed null and void; however, to the extent permissible by law, any provisions which could be deemed null and void shall first be construed, interpreted or revised retroactively to permit this Agreement to be construed so as to foster the intent of this Agreement and the Plan.
15. **Language.** If you receive this Agreement or any other document related to the Plan translated into a language other than English and the meaning of the translated version is different than the English version, the English version will control.
16. **Waiver.** The waiver by the Company with respect to your (or any other Participant’s) compliance with any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by you of any provision of this Agreement.
17. **Governing Law.** The RSU Award and the provisions of this Agreement are governed by, and subject to, the laws of the State of Georgia, U.S.A., (excluding Georgia’s conflict of laws provision). For purposes of litigating any dispute that arises under this Award or the Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Georgia, and agree that such litigation shall be conducted in the courts of Cobb County, Georgia, or the federal courts for the United States for the Northern District of Georgia, and no other courts, where this grant is made and/or to be performed.
18. **Compliance with Law.** Notwithstanding any other provision of the Plan or this Agreement, unless there is an available exemption from any registration, qualification or other legal requirement applicable to the Stock, the Company shall not be required to deliver any Stock issuable upon settlement of the RSU Award prior to the completion of any registration or qualification of the shares under any local, state, federal or foreign securities or exchange control law or under rulings or regulations of the U.S. Securities and Exchange Commission (“SEC”) or of any other governmental regulatory body, or prior to obtaining any approval or other clearance from any local, state, federal or foreign governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. You understand that the Company is under no obligation to register or qualify the shares with the SEC or any state or foreign securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the shares. Further, you agree that the Company shall have unilateral authority to amend the Plan and the Agreement without your consent to the extent necessary to comply with securities or other laws applicable to issuance of shares of Stock.
19. **Imposition of Other Requirements.** The Company reserves the right to impose other requirements on your participation in the Plan, on the RSU Award and on any shares of Stock acquired under the Plan for legal or administrative reasons and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.
20. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying shares of Stock. You are hereby advised to consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.
21. **Headings.** The headings in this Agreement have been inserted for convenience of reference only, and are to be ignored in any construction of the provisions of this Agreement.
22. **Plan Administration.** The Plan is administered by a Committee of the Company’s Board, whose function is to ensure the Plan is managed according to its respective terms and conditions. To the extent any provision of this Agreement is inconsistent or in conflict with any provision of the Plan, the Plan shall govern. A request for a copy of the Plan and any questions pertaining to the Plan should be directed to: EXECUTIVE COMPENSATION OFFICE; COCA-COLA ENTERPRISES, INC.; 2500 WINDY RIDGE PARKWAY; ATLANTA, GA 30339 USA; (001) 678-260-3000.

**COCA-COLA ENTERPRISES, INC.**  
**EARNINGS TO FIXED CHARGES**  
(in millions; except ratios)

	Third Quarter		First Nine Months	
	2013	2012	2013	2012
<b>Computation of Earnings:</b>				
Income before income taxes	\$ 289	\$ 284	\$ 619	\$ 713
Add:				
Interest expense	27	26	78	74
Amortization of debt premium/discount and expenses	1	—	2	1
Interest portion of rent expense	8	7	25	21
Earnings as adjusted	<u>\$ 325</u>	<u>\$ 317</u>	<u>\$ 724</u>	<u>\$ 809</u>
<b>Computation of Fixed Charges:</b>				
Interest expense	\$ 27	\$ 26	\$ 78	\$ 74
Amortization of debt premium/discount and expenses	1	—	2	1
Interest portion of rent expense	8	7	25	21
Fixed charges	<u>\$ 36</u>	<u>\$ 33</u>	<u>\$ 105</u>	<u>\$ 96</u>
<b>Ratio of Earnings to Fixed Charges<sup>(A)</sup></b>	<u>9.05</u>	<u>9.59</u>	<u>6.91</u>	<u>8.39</u>

<sup>(A)</sup> Ratios were calculated prior to rounding to millions.

**302 CERTIFICATION  
OF CHIEF EXECUTIVE OFFICER**

I, John F. Brock, Chief Executive Officer of Coca-Cola Enterprises, Inc., certify that:

1. I have reviewed this quarterly report on Form 10-Q of Coca-Cola Enterprises, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officers 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 officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 24, 2013

/s/ John F. Brock

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John F. Brock  
Chief Executive Officer  
Coca-Cola Enterprises, Inc.

**302 CERTIFICATION  
OF CHIEF FINANCIAL OFFICER**

I, William W. Douglas III, Chief Financial Officer of Coca-Cola Enterprises, Inc., certify that:

1. I have reviewed this quarterly report on Form 10-Q of Coca-Cola Enterprises, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officers 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 officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 24, 2013

/s/ William W. Douglas III

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William W. Douglas III  
Chief Financial Officer  
Coca-Cola Enterprises, Inc.

**CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Coca-Cola Enterprises, Inc. (the “Company”) on Form 10-Q for the period ending September 27, 2013 (the “Report”), I, John F. Brock, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) to my knowledge, 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.

/s/ John F. Brock

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John F. Brock  
Chief Executive Officer

October 24, 2013

*A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Coca-Cola Enterprises, Inc. and will be retained by Coca-Cola Enterprises, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.*

**CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Coca-Cola Enterprises, Inc. (the “Company”) on Form 10-Q for the period ending September 27, 2013 (the “Report”), I, William W. Douglas III, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) to my knowledge, 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.

/s/ William W. Douglas III

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William W. Douglas III  
Chief Financial Officer

October 24, 2013

*A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Coca-Cola Enterprises, Inc. and will be retained by Coca-Cola Enterprises, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.*