

**Stock Ownership Guidelines for
Directors and Executive Officers of
Flowers Foods, Inc.**

Flowers Foods, Inc. has adopted guidelines that require key members of the company's management team and non-employee directors to directly own minimum amounts of the company's common stock. The guidelines are set forth below:

- Chairman of the Board, President and Chief Executive Officer: 5 times Base Salary
- President and Chief Operating Officer—Flowers Foods Bakeries Group: 3 times Base Salary
- President and Chief Operating Officer—Flowers Foods Specialty Group: 3 times Base Salary
- Senior Vice President and Chief Financial Officer: 3 times Base Salary
- Senior Vice President, Secretary and General Counsel: 3 times Base Salary
- Non Employee Directors: 5 times Annual Retainer

The initial number of shares required to meet the guidelines were valued on January 1, 2006. Members of management subject to the guidelines or new participants have four years to reach the stated minimums. The guidelines will be reviewed every four years thereafter for all direct stock holdings.

These guidelines may be revised or terminated by the Compensation Committee of the Board of Directors of Flowers Foods, Inc. at any time with 30 days written notice to the affected employees and directors. These guidelines do not confer upon the employee or director any rights with respect to the continuance of employment or other services with the company or any subsidiary and will not interfere in any way with any right the company or any subsidiary may otherwise have to terminate employment or other services at any time.