

**Golden Enterprises, Inc.'s Complaint Procedures
for Accounting and Auditing Matters**

Golden Enterprises, Inc., along with its subsidiary Golden Flake Snack Foods, Inc. (hereinafter collectively referred to as the "Company"), is committed to upholding the highest standards of ethics in our relationships with customers, employees, shareholders, the business community, the public and all applicable regulatory agencies. Recently, the U.S. government has imposed new requirements on corporations which reinforce the importance specifically of meeting the highest standards of ethical conduct in financial reporting. The law, known as the Sarbanes-Oxley Act, requires that the Company's Audit Committee establish procedures for the handling of complaints regarding accounting or auditing matters. This includes procedures for the confidential, anonymous submission by employees of accounting related concerns without fear of dismissal or retaliation of any kind. The Audit Committee has established the following procedures for reporting and investigating complaints concerning accounting and auditing matters. Any person including a Company employee may submit a good faith complaint regarding accounting or auditing matters to the management of the Company.

Receipt of Complaints

Any person including a Company employee with good faith complaints regarding accounting or auditing matters (more fully described below) may report their concerns on a confidential or anonymous basis to any or all of the following members of the Company's Audit Committee, through regular U.S. mail or courier delivery service such as Federal Express or UPS, as follows:

Edward R. Pascoe
119 Euclid Avenue
Birmingham, AL 35213

John S.P. Samford
P.O. Box 530277
Birmingham, AL 35253

John S. Stein, III
2441 Mountain Vista Drive
Birmingham, AL 35243

William B. Morton, Jr.
400 Shades Creek Parkway #400
Birmingham, AL 35209

To be the most helpful and in order to facilitate a prompt and thorough investigation, complaints should include as much specific and factual information as possible.

Accounting or Auditing Matters Covered by These Procedures

These procedures cover complaints relating to any questionable accounting or auditing matters, including, without limitation, the following:

- (1) fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- (2) fraud or deliberate error in the recording and maintaining of financial records of the Company;

- (3) deficiencies in or non-compliance with the Company's internal accounting controls;
- (4) misrepresentation or false statement to or by an employee regarding a matter contained in the financial records, financial reports or audit reports of the Company; or
- (5) deviation from full and fair reporting of the Company's financial condition.

Treatment of Complaints Relating to Accounting or Auditing Matters

If a complaint relating to accounting or auditing matters is received by a member of the Audit Committee, such member shall forward a copy of the complaint to the full Audit Committee. All complaints will be reviewed by the full Audit Committee. The Audit Committee will determine whether the complaint actually pertains to accounting or auditing matters, and when possible, acknowledge receipt of the complaint to the sender. Complaints determined to relate to accounting or auditing matters will be investigated by the Audit Committee with the assistance of the Company's General Counsel and other advisors as the Audit Committee may deem appropriate. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate investigation.

Prompt and appropriate action will be taken as warranted. The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of their employment based upon any lawful actions of such employee with respect to good faith reporting of complaints regarding accounting or auditing matters under the Sarbanes-Oxley Act.

Reporting and Retention of Complaints and Investigations

The Audit Committee will prepare a record of all complaints, their receipt, investigation and resolution. Copies of complaints and the record will be maintained by the Company's General Counsel.

These complaint procedures are not intended to and do not create any rights in any director, officer, employee, customer, supplier, competitor, shareholder or any other person or entity, nor do these complaint procedures supercede or replace any Company employee personnel manuals, handbooks or other Company policies.

The Company's Audit Committee is the issuer of this Policy. The Policy shall be subject to periodic review and revision by the Audit Committee as necessary or appropriate. The Audit Committee shall have the authority to make any interpretations regarding the operation of this Policy.