

Disclosure Controls and Procedures of Golden Enterprises, Inc.

The Sarbanes-Oxley Act (the "Act") and Securities and Exchange Commission ("SEC") rules implementing the Act require that publicly traded companies establish and maintain disclosure controls and procedures designed to insure that material information is disclosed on a timely basis. In accordance with the Act, Golden Enterprises, Inc. (the "Company") has adopted the following disclosure controls and procedures:

A. Disclosure Committee

1. Formation and Responsibilities. The Company has formed a Disclosure Committee to assist the Company in the collection and disclosure of material information and to monitor the Company's disclosure controls and procedures. The Disclosure Committee shall report to the Company's Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"). The responsibilities of the Disclosure Committee are as follows:
 - a) Monitor the integrity of the Company's reporting process and systems of disclosure controls and procedures.
 - b) Assist management in collecting information about the Company.
 - c) Assist management in considering the materiality of information and determining disclosure obligations related to the information.
 - d) Monitor the quality and timeliness of the Company's disclosures.
 - e) Review and Discuss the Company's SEC reports with the CEO and CFO prior to filing, including significant issues regarding the materiality of information and disclosure obligations.
 - f) Review and discuss significant risk exposures and the steps management has taken to monitor, control and report such exposures.
 - g) Review and discuss any significant changes in the Company's disclosure controls and procedures or in other factors that could significantly affect these controls and procedures, including any corrective actions with regard to significant deficiencies and material weaknesses.
 - h) Review and discuss any activities that could be deemed fraud that involves management or other employees who have a significant role in the Company's disclosure controls and procedures.

- i) Conduct any investigation appropriate to fulfilling its responsibilities, with direct access to the Independent Auditors and General Counsel as well as anyone in or associated with the Company.
- j) Perform any other activities consistent with the Company's Disclosure Controls and Procedures and governing law as the Committee deems necessary or appropriate.

2. Disclosure Committee Composition and Meetings.

- a) Disclosure Committee members shall be comprised of three or more members as determined by the Company. Members of the Committee may include the Company's principal accounting officer, general counsel, principal risk management officer and such other officers or employees, including individuals associated with the Company's business units, as the Company deems appropriate.
- b) The Disclosure Committee shall meet at least four times annually, or more frequently as circumstances dictate. The Committee, at each meeting, shall meet with the CEO and CFO to discuss any matters that the Committee or the CEO and CFO believe should be discussed. In addition, the Committee should communicate with the CEO and CFO as the circumstances dictate relative to the review of the Company's SEC reports.

3. Collection of Information. All Company personnel that are in a position to receive material information about the Company shall be furnished a copy of these disclosure controls and procedures and shall be instructed to timely disclose any such material information to the Disclosure Committee. The Disclosure Committee shall make inquiries when necessary to anyone involved in the disclosure process.

B. Duties and Responsibilities of CEO and CFO

The CEO and CFO shall

- a) be responsible for establishing, designing and maintaining these Disclosure Controls and Procedures to ensure that material information relating to the Company, including its consolidated subsidiary, is made known to the CEO and CFO by others within those entities.
- b) evaluate the effectiveness of these Disclosure Controls and Procedures as of a date within 90 days prior to the filing date of any SEC report.
- c) determine whether or not there are significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to

the date of such evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

- d) review all SEC reports and public disclosures prior to filing or publishing.
- e) consult with the Disclosure Committee on all matters that involve the disclosure or potential disclosure of material information concerning the Company.
- f) consult with the Company's Disclosure Committee with regard to all SEC reports prior to the filing of the reports.
- g) consult with the Audit Committee and the Company's auditors with regard to the disclosure or potential disclosure of financial information.
- h) disclose to the Company's auditors and the Audit Committee (a) all significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls.
- i) determine and certify, based on their knowledge, that any periodic SEC 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 the report.
- j) determine and certify, based on their knowledge, that the financial statements, and other financial information included in the periodic SEC reports, fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in the report.