



## Agenda and Explanatory Notes of JDE Peet's' virtual Annual General Meeting of Shareholders on 17 June 2021

Agenda and Explanatory Notes of the virtual Annual General Meeting of Shareholders (the **AGM**) of JDE Peet's N.V. (**JDE Peet's**) which will be held at 2:00 pm CET on Thursday 17 June 2021.

### Agenda

- (1) Opening
- (2) Annual Report and Financial Statements 2020
  - a. Report of the Board for the financial year 2020
  - b. Advisory vote on the 2020 remuneration report (voting item)
  - c. Proposal to adopt the 2020 financial statements (voting item)
- (3) Dividend distribution
  - a. Explanation of the policy on additions to reserves and dividend
  - b. Proposal to adopt the dividend proposal for 2020 (voting item)
- (4) Discharge of the members of the Board
  - a. Proposal to discharge the executive members of the Board in respect of their duties during 2020 (voting item)
  - b. Proposal to discharge the non-executive members of the Board in respect of their duties during 2020 (voting item)
- (5) Proposal to re-appoint Deloitte Accountants B.V. as external auditor of JDE Peet's for the financial years 2021 and 2022 (voting item)
- (6) Authorisations of the Board
  - a. Proposal to authorise the Board to acquire up to 10% ordinary shares in JDE Peet's (voting item)
  - b. Proposal to designate the Board to issue up to 10% ordinary shares and to restrict or exclude pre-emptive rights (voting item)
  - c. Proposal to designate the Board to issue up to 40% ordinary shares in connection with a rights issue (voting item)
- (7) Any other business
- (8) Voting results
- (9) Closing of the meeting





## Explanatory Notes

### Item 2

#### **Annual Report and Financial Statements 2020**

##### **Item 2a: Report of the Board for the financial year 2020**

A presentation is given to the AGM on the performance of JDE Peet's in 2020.

##### **Item 2b: Advisory vote on the 2020 remuneration report (voting item)**

The remuneration report of JDE Peet's for the financial year 2020 is presented to the AGM for an advisory vote. The remuneration report can be found on pages 130 through 138 of the annual report.

##### **Item 2c: Proposal to adopt the 2020 financial statements (voting item)**

It is proposed to adopt the JDE Peet's 2020 financial statements. The financial statements can be found on pages 139 through 245 of the annual report.

### Item 3

#### **Dividend distribution**

##### **Item 3a: Explanation of the policy on additions to reserves and dividend**

JDE Peet's' policy on additions to reserves and dividend is explained to the AGM. The policy can be found on page 249 of the annual report.

##### **Item 3b: Proposal to adopt the dividend proposal for 2020 (voting item)**

The Board proposes to pay a dividend of EUR 0.70 per share in cash related to financial year 2020. The dividend will be paid in two instalments of EUR 0.35 each. The first payment date will be on Friday 16 July 2021, with the ex-dividend date on Monday 12 July 2021 and the record date on Tuesday 13 July 2021. The second payment date will be on Friday 28 January 2022, with the ex-dividend date on Monday 24 January 2022 and the record date on Tuesday 25 January 2022.

### Item 4

#### **Discharge of the members of the Board**

##### **Item 4a: Proposal to discharge the executive members of the Board in respect of their duties during 2020 (voting item)**

##### **Item 4b: Proposal to discharge the non-executive members of the Board in respect of their duties during 2020 (voting item)**

It is proposed to release the former and current executive and non-executive members of the Board from liability in relation to the exercise of their duties in the financial year 2020.

### Item 5

##### **Proposal to re-appoint Deloitte Accountants B.V. as external auditor of JDE Peet's for the financial years 2021 and 2022 (voting item)**

The current external auditor, Deloitte Accountants B.V., was appointed by the General Meeting of Shareholders on 25 May 2020 for the financial year 2020. It is proposed to the AGM to re-appoint Deloitte Accountants B.V. as external auditor of JDE Peet's for the financial years 2021 and 2022.



## Item 6

### **Authorisations of the Board**

#### **Item 6a: Proposal to authorise the Board to acquire up to 10% ordinary shares in JDE Peet's (voting item)**

On 25 May 2020, the General Meeting of Shareholders resolved to authorise the Board to resolve on the acquisition by JDE Peet's of its own fully paid-up ordinary shares for a term of 18 months as from the IPO settlement date (2 June 2020). This resolution will therefore end on 2 December 2021.

It is proposed to the AGM that, with effect of 17 June 2021, the Board is authorised for a term of 18 months, to resolve on the acquisition by JDE Peet's of its own fully paid-up shares, up to a maximum of 10% of the issued share capital on 17 June 2021, either through purchase on a stock exchange or otherwise, at a price, excluding expenses, not lower than the nominal value of the ordinary shares and not higher than the opening market price of the ordinary shares on Euronext Amsterdam on the day of the repurchase plus 10%, and in case of preference shares at their nominal value. The proposed authorisation will replace the authorisation granted to the Board on 25 May 2020.

#### **Item 6b: Proposal to designate the Board to issue up to 10% ordinary shares and to restrict or exclude pre-emptive rights (voting item)**

On 25 May 2020, the General Meeting of Shareholders resolved to designate the Board as the competent body to issue and to grant rights to subscribe for shares, and to restrict or exclude pre-emptive rights in relation to the issue of, or grant of, rights to subscribe, up to 10% ordinary shares, for a term of 18 months as from the IPO settlement date (2 June 2020). This resolution will therefore end on 2 December 2021.

It is proposed to the AGM, with effect of 17 June 2021, to designate the Board as the competent body to issue ordinary shares, or to grant rights to subscribe for ordinary shares, and to restrict or exclude pre-emptive rights of existing shareholders in relation to the issue of, or grant of rights to subscribe, for a maximum of 10% of the issued share capital on 17 June 2021 and for a term of 18 months. This designation will allow the Board to be flexible and react quickly, if and when deemed appropriate, to circumstances that require the issuance of ordinary shares, without prior approval from the AGM. The designation can be used for any and all purposes, subject to statutory limitations. The proposed authorisation will replace the authorisation granted to the Board on 25 May 2020.

#### **Item 6c: Proposal to designate the Board to issue up to 40% ordinary shares in connection with a rights issue (voting item)**

On 25 May 2020, the General Meeting of Shareholders resolved to designate the Board as the competent body to issue up to 40% ordinary shares and to exclude pre-emptive rights in relation to a rights issue for a term of 18 months as from the IPO settlement date (2 June 2020) if observing such pre-emptive rights would be unreasonable or cumbersome from a legal or regulatory perspective. This resolution will therefore end on 2 December 2021.

It is proposed to the AGM, with effect of 17 June 2021, to designate the Board as the competent body to issue ordinary shares in connection with a rights issue only, for a maximum of 40% of the issued share capital on 17 June 2021 and in connection therewith to exclude statutory pre-emptive rights of existing shareholders in order to make such exclusions or other arrangements as the Board may deem necessary or expedient in the context of a rights issue, but affording eligible existing shareholders contractual pre-emptive rights to subscribe for the new shares in proportion to their shareholding in line with market practice in such a rights issue, for a term of 18 months.

The proposed designation will allow the Board to be flexible and to react quickly, if and when appropriate, to circumstances that require the issuance of ordinary shares in order to raise capital for general purposes.



In line with market practice in rights issues, the statutory pre-emptive rights will be excluded, in order to deal with legal or practical difficulties in relation to record dates, fractional entitlements, treasury shares or any restrictions, obligations, practical or legal constraints under the laws or requirements of any jurisdiction or regulatory body, but eligible existing shareholders will be afforded contractual pre-emptive rights to subscribe for the new shares in proportion to their shareholding. In line with market practice, JDE Peet's currently intends to include (at least) the following categories of shareholders in such a rights issue:

- a) qualified investors as well as retail investors in the Netherlands;
- b) qualified investors in the EU member states and in the U.S.;
- c) retail investors in the EU member states where JDE Peet's has a significant retail investor base, or qualified or institutional investors in any jurisdiction (including the UK, Switzerland, Norway and Canada) provided that it is feasible to meet local requirements for making such an offering.

Shareholders who are not allowed to, do not elect to, or are unable to subscribe to a rights offering, are entitled to sell their rights in the market or receive any net financial benefit upon completion of a rump offering after the exercise period has ended.

The proposed authorisation will replace the authorisation granted to the Board on 25 May 2020.

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