



**DRAFT Minutes**  
**Extraordinary General Meeting of Shareholders JDE Peet's N.V.**  
**held on 18 November 2020**

***These draft minutes were placed at JDE Peet's' website on 21 December 2020. During a period of three months, so until 21 March 2021, shareholders may comment on these draft minutes, by email to [IR@jdepeets.com](mailto:IR@jdepeets.com), following which the minutes will be adopted.***

Draft minutes of the virtual Extraordinary General Meeting of Shareholders of JDE Peet's N.V., a public limited liability company, with corporate seat in Amsterdam and address at: Oosterdoksstraat 80, 1011 DK Amsterdam, the Netherlands, registered under Dutch Trade Register number 73160377 (**JDE Peet's** or the **Company**), held on 18 November 2020 at 1:00 pm CET at the corporate address of JDE Peet's.

A video webcast of the EGM is available at [www.jdepeets.com/egm](http://www.jdepeets.com/egm).

Chairman: Mr. Olivier Goudet, Chairman of the Board

Secretary: Ms. Anne-Marie Poliquin, General Counsel and Corporate Secretary

### **1. Opening and announcements**

The Chairman opens the virtual Extraordinary General Meeting of Shareholders (the **EGM**) of JDE Peet's and welcomes all attendees on behalf of the Board. In accordance with the Temporary COVID-19 Justice and Safety Act, the Board has decided that shareholders can only attend the meeting virtually. Therefore only a limited number of the Company's representatives attend the meeting. The Chairman introduces the representatives of JDE Peet's and others attending this EGM: Mr. Fabien Simon, the acting CEO and proposed new executive member of the Board, Mr. Frank Engelen, the proposed new non-executive member of the Board, Ms. Anne-Marie Poliquin, the Company's General Counsel and Corporate Secretary, and Mrs. Joyce Leemrijse, the civil law notary, who acts as vote collector for the meeting.

The meeting is in English, however attendees can listen to the meeting in Dutch, by choosing the Dutch language option on the website.

The number of voting rights attached to the issued shares in the capital of JDE Peet's amounted to 499,709,030 as per the record date of the EGM, the 21st of October 2020. This is equal to the number of issued shares for which votes can be cast.

At this EGM, holders of 483,607,415 ordinary shares are represented, being 96.78% of the issued share capital. The civil law notary has received the proxies with voting instructions for all these shares prior to the meeting. As indicated in the notice, voting by shareholders during this meeting is not possible.

The Chairman establishes that the meeting was convened in time and in accordance with the required formalities by placing the notice and the full agenda (including the explanatory notes thereto) on JDE Peet's' corporate website, and by making these available at JDE Peet's' offices on 2 October 2020.

Ms. Anne-Marie Poliquin is appointed as secretary of this EGM.



The Chairman declares that all shareholders who registered for the meeting had the opportunity to submit their questions concerning items on the agenda in writing. Answers to these questions were published on JDE Peet's corporate website in advance of the meeting. The answers to the questions raised, are available on JDE Peet's website ([Annex 1 - EGM shareholders questions and answers](#)). Ms. Anne-Marie Poliquin subsequently explains that for agenda items 2 through 4, all shareholders who registered for the meeting, and asked questions via e-mail prior to the meeting, are invited to ask follow-up questions during the meeting via the chat function.

The Chairman then moves on to agenda item 2.

## **2. Proposal to appoint Mr. Fabien Simon as executive member of the Board (Resolution)**

The Chairman explains that the Board proposes to appoint Mr. Simon as executive member of the Board because of his longstanding successful track record in FMCG of which 5 years spent as CFO at Jacobs Douwe Egberts B.V. Prior to this new role, Fabien Simon was a Partner and the CFO of JAB and the architect behind the successful IPO of JDE Peet's. Fabien Simon is a French national and is proposed to be appointed for a period of 4 years until the closing of the Annual General Meeting of shareholders in 2025. His remuneration package will be in line with JDE Peet's Directors' Remuneration Policy as is proposed in agenda item 3.

Mr. Fabien Simon briefly introduces himself.

Ms. Anne-Marie Poliquin confirms that no follow-up questions on agenda item 2 were received.

The results of the vote for this agenda item 2 are shown.

The Chairman concludes that 99.38% of the votes were cast in favour of the proposal to appoint Fabien as executive member of the Board. The Chairman therefore establishes that Mr. Fabien Simon is formally appointed as executive member of the Board by the general meeting. The Chairman congratulates Mr. Fabien Simon.

## **3. Proposal to make a technical amendment to JDE Peet's Directors' Remuneration Policy (Resolution)**

The Chairman explains that Mr. Fabien Simon agreed to invest in the Company under the Company's Executive Ownership Programme. Mr. Fabien Simon and the Board agreed that his investment should cover not only JDE, but the entirety of JDE Peet's, to put his investment at par with the investments of investors in listed shares.

This requires a technical amendment to JDE Peet's Directors' Remuneration Policy, as described in the agenda for this meeting, and which is displayed on the screen.

The Chairman stresses it is not a re-adoption of JDE Peet's Directors' Remuneration Policy.

Ms. Anne-Marie Poliquin confirms that no follow-up questions on agenda item 3 were received.

The results of the vote for this agenda item 3 are shown.

The Chairman declares that 95.60% of the votes were cast in favour of the proposal to make a technical amendment to JDE Peet's Directors' Remuneration Policy. The Chairman therefore establishes that JDE Peet's Directors' Remuneration Policy is amended by the general meeting.



#### 4. Proposal to appoint Mr. Frank Engelen as non-executive member of the Board (Resolution)

The Chairman explains that Mr. Frank Engelen has been a partner at JAB since September 2020. Before that, he was a partner at PwC for 17 years. Frank Engelen is Dutch and is proposed to be appointed for a period of 4 years until the closing of the Annual General Meeting of shareholders in 2025. He is not considered independent within the meaning of the Dutch Corporate Governance Code.

Mr. Frank Engelen briefly introduces himself.

Ms. Anne-Marie Poliquin confirms that no follow-up questions on agenda item 4 were received.

The results of the votes for this agenda item 4 are shown.

The Chairman states that 98.66% of the votes were cast in favour of the proposal to appoint Mr. Frank Engelen as non-executive member of the Board. The Chairman therefore establishes that Mr. Frank Engelen is formally appointed as non-executive member of the Board by the general meeting. The Chairman congratulates Mr. Frank Engelen.

#### 5. Closing of the meeting

The Chairman concludes that all resolutions tabled for the EGM have been adopted and that all the business on the agenda has been dealt with. The Chairman thanks all participants for their attendance and wishes them to stay safe and healthy and closes the meeting at 1:13 pm CET.

The minutes of JDE Peet's' 2020 EGM were adopted on ● 2021.

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**Olivier Goudet**

Chairman of the Board

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**Anne-Marie Poliquin**

General Counsel and Corporate Secretary