



BOARD PROFILE

Adopted by the Board on 25 May 2020, version 2

GENERAL

The purpose of this Board profile is to provide guiding principles for the composition and appointment of Board members of JDE Peet's N.V. (JDE Peet's or the Company) and has been drawn up in line with the Dutch Corporate Governance Code¹.

The Company has a one-tier board (Board). This means that the Board is the executive and supervisory body of the Company. The executive Director is responsible for the Company's day-to-day management. The non-executive Directors supervise and advise the executive Director and oversee the general course of affairs, strategy, operational performance and corporate governance of the Company and are responsible for the Company's sustainable long-term value creation.

COMPOSITION AND SIZE

The Board should always include a majority of non-executive Directors.

The size of the Board must enable the Board to perform its duties effectively and responsibly. The Board endeavours to consist of at least five members.

The composition of the Board must, at all times, comply with Clause 1 of the Board Rules and the Investor Rights Agreement² (IRA) until the IRA terminates in accordance with its terms.

DESIRED EXPERTISE AND EXPERIENCE

In view of the Company's objectives and activities, it is important that the following skills and capabilities are sufficiently represented by one or more members of the Board:

- (a) management of (complex) multinational enterprises, preferably in the food and beverage sector;
- (b) fast moving consumer goods (FMCG) and consumer experience;
- (c) experience and affinity with the nature and culture of the business of JDE Peet's;
- (d) marketing and sales expertise, including digital marketing;
- (e) political and cultural knowledge of the countries in which JDE Peet's operates, in particular emerging markets;
- (f) corporate governance of publicly traded companies;
- (g) audit, finance and control;
- (h) sustainability;
- (i) corporate social responsibility;
- (j) digitisation and technology matters;
- (k) risk management, including enterprise risk management and crisis management;
- (l) innovation expertise; and
- (m) understanding of human resources and remuneration-related matters of large international companies.

¹ Dutch Corporate Governance Code, best practice provision 2.1.1

² The Investor Rights Agreement entered into by the Company and certain investors in the Company in relation to, among other things, the governance structure of the Company.

DIVERSITY

In the selection of members of the Board, the Company strives for a diverse composition and a balance in cultural background, gender, age as well as educational and work background. More specifically, the Company shall ensure that the composition of the Board is in accordance with the Company's Diversity, Equity and Inclusion Policy.

For each nomination for appointment or reappointment, the Board shall adhere to the by-laws of the Company and the IRA, this Board Profile, the Diversity, Equity and Inclusion Policy and the Board Rules.

DESIRED PERSONAL QUALIFICATIONS

The following personal qualifications are relevant for the selection of members of the Board:

- (a) to be able to, and allocate a sufficient amount of time to, supervise and promote the policy set by the Board and the general course of affairs within JDE Peet's in a timely and adequate manner, and to assist the Board with the preparation and implementation of its policy;
- (b) to have the capacity and willingness to act effectively, critically and independently of other Board members and any particular interest;
- (c) not to have a conflict of interest with the Company at the time of appointment (other than as permitted in accordance with nominations for appointments under the IRA);
- (d) to be a team player;
- (e) (for non-executive Directors only) if relevant, to be prepared to take a seat in the Audit Committee, and/or the Remuneration, Selection and Appointment Committee, and/or any other committee that the Board may establish from time to time; and
- (f) to endorse the arrangements agreed upon in the IRA.

In addition, depending on the circumstances, the following qualifications may also be relevant for the selection of certain Board members. For the avoidance of doubt, these qualifications are not applicable to the executive Director and need not apply to all Board member appointments:

- (a) the willingness and ability to act as Chairman of the Board and/or its committees;
- (b) the willingness and ability to lead a General Meeting;
- (c) the willingness and ability to temporarily manage the Company if one or more executive Directors are absent or unable to perform their duties; and
- (d) the willingness and ability to fill a vacancy in the Audit Committee, the Remuneration, Selection and Appointment Committee and/or any other committee that the Board may establish from time to time.

MISCELLANEOUS

- (a) The Board will evaluate the Board profile at least once every five years.
- (b) This Board Profile is posted on the Company's website³.
- (c) If – and to the extent – there is any conflict and/or inconsistency between the provisions of this Board Profile and the IRA, the relevant provisions of this Board Profile shall be interpreted in light of the intent and purpose of the IRA.

³ Dutch Corporate Governance Code, best practice provision 2.1.1



DOCUMENT HISTORY

VERSION	EFFECTIVE DATE	CHANGES WITH RESPECT TO PREVIOUS VERSION
1	25 May 2020	Not applicable
2	27 September 2023	Replaces the JDE Peet's Board Profile, June 2020, version 1

