



# *Anti-Money Laundering Compliance Policy*

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# ***Anti-Money Laundering Compliance Policy***

JAB Holding Company S.à r.l. and its wholly owned subsidiaries (“**JAB**”) are committed to complying with all applicable anti-money laundering (“**AML**”) laws and regulations in the jurisdictions in which they do business and to implement internal controls reasonably designed to prevent violations of such laws and regulations.

This AML compliance policy (the “**Policy**”) sets out the core standards and policies for AML compliance to which JAB and all of its directors, officers, employees and agents must adhere in the day-to-day execution of their roles and responsibilities. JAB will take immediate and appropriate action against anyone who violates this policy up to and including termination of employment or relationship.

Detailed information on the legal requirements of certain jurisdiction-specific considerations for JAB’s operations in the European Union, the United States and the United Kingdom are available from JAB’s Chief Legal Officer upon request.

## 1. Definitions

**Money Laundering:** Money laundering is the process of concealing the source of illegally obtained assets or the proceeds of criminal activity so that they can be used without detection of the illegal activity that produced them. Money laundering typically involves the following three steps, which can occur independently or simultaneously:

- **Placement:** Funds from illegal activity are introduced into financial systems, such as through a financial institution or a retail business.
- **Layering:** Illegal funds are moved, dispersed, and disguised to hide the source and ownership of the funds, making them difficult to trace.
- **Integration:** Illegal funds reenter the economy through seemingly legitimate business or transactions.

Money laundering is frequently a component of other forms of criminal activity, both financial and otherwise, including securities and other forms of fraud; bribery and corruption; embezzlement; drug, sex, and firearms trafficking; and violations of economic and trade sanctions.

**Terrorism Financing:** Terrorism financing is the provision of funds, even funds obtained legally, or other material or financial support to individual terrorists, terrorist organizations, or acts of terrorism. Terrorists use techniques involving money laundering to evade detection and protect the identity of their sponsors and the beneficiaries of funds or other support.

**Politically Exposed Persons:** An individual who currently is, was, or may be entrusted with a prominent public function, as well as any of their close relatives. PEPs are important to identify and consider from a risk perspective for their potential ability to wield their position and influence to commit abuses of power, including those in furtherance of money laundering, corruption, bribery, and terrorist financing. Common examples of PEPs include:

- Heads of State, heads of government, and senior ministers or politicians;
- Senior judicial officials;
- Heads and other high-ranking officers holding senior positions in the armed forces;
- Members of ruling royal families with governing responsibilities;
- Senior executives of state-owned enterprises where the enterprise has genuine economic or political importance or influence; and
- Senior officials of major political parties.

The following individuals are also often considered to be PEPs:

- Heads of supranational bodies or international organizations (*e.g.*, the United Nations, the International Monetary Funds, the World Bank);
- Members of parliament or national legislatures and senior members of the diplomatic corps (*e.g.*, ambassadors, *chargés d'affaires*, members of boards of central banks); and
- Governors, mayors, or leaders of federal regions.

PEPs can present heightened money laundering and terrorism financing risk. By virtue of their public positions or relationships, PEPs are more likely to have access to funds that are the proceeds of criminal activity, including bribery, corruption, money laundering or terrorism financing, economic sanctions evasion, or other illicit financial activities.

## 2. Commitment to the Prevention of Money Laundering and Terrorism Financing

JAB is deeply committed to preventing money laundering and the financing of terrorism. Any involvement in an activity that violates applicable AML laws or regulations could result in civil or criminal penalties, as well as long-term reputational harm for JAB and its directors, officers, and employees. Any person involved in non-compliance with this Policy may also be subject to disciplinary action, up to and including termination of employment.

It is the policy of JAB to maintain a risk-based program for compliance with applicable AML laws and regulations that is commensurate with the nature and complexity of its business (the “**AML Program**”).

As an investment firm, counterparties of JAB are predominantly service providers, such as advisory and accounting firms, that are highly self-regulated and subject to strict laws. We expect our counterparties to support our commitment to full compliance with applicable AML laws and regulations via the development and implementation of an equivalent policy and risk-based AML program.

The written portion of JAB’s AML Program comprises this Policy, the Whistleblowing Policy, and other policies and procedures that JAB may develop and implement from time to time. The AML Program also includes the following components:

- Know-your-counterparty (“**KYC**”) procedures for conducting risk based due diligence for certain counterparties, including enhanced due diligence as may be necessary or appropriate for of counterparties showing any of the red flags set out in Section 4 and/or presenting any of the high risk factor set out in Annex A; and
- Performance of periodic AML risk assessments to evaluate JAB’s exposure to AML risk; and
- Periodic training for appropriate personnel and targeted training on an as-needed basis for specific business departments.

In addition to the foregoing, it is JAB’s policy to:

- comply with all applicable AML laws and regulations, including sanctions imposed against any country, state, territory or region and / or any person (whether individual or an entity) identified on a prohibited party list;
- refuse to enter into or maintain any relationship with a prospective or current counterparty who fails to provide information required by the AML Program or applicable law; and
- monitor transactions and counterparty relationships and remain alert to potentially suspicious activity.

JAB is committed to conducting its business in compliance with all applicable laws and regulations. The legal frameworks that prohibit or impose compliance obligations with respect to financial crime (e.g., anti-bribery and corruption, economic sanctions, export controls) frequently intersect, and the identification, mitigation, and management of financial crime risk require a holistic approach. Accordingly, the requirements of the AML Program may overlap with the standards, policies, and procedures provided for in JAB’s Anti-Bribery and Corruption Policy and other policies.

### ***3. Potential Consequences of Non-Compliance***

Failure to comply with applicable AML laws and regulations can result in the imposition of substantial civil and criminal penalties on JAB and/or its individual employees. Penalties for criminal violations may include fines, imprisonment, and forfeiture actions.

In addition, failure to comply with the requirements of this Policy may result in termination of employment or relationship.

Adherence to this Policy will be taken into account in an employee's annual performance evaluation, to the extent it is applicable to the employee's position and responsibilities.

Non-compliance with applicable AML laws and regulations can also expose JAB to severe reputational damage.

### ***4. Red Flags for Money Laundering***

The following is a non-exhaustive list of potentially suspicious activities, or "red flags," for money laundering. While the mere presence of a red flag is not in itself necessarily evidence of criminal activity, counterparties, transactions, and other situations that present these red flags may warrant additional scrutiny. Employees that encounter these or other potentially suspicious activity should report them to the appropriate personnel, as described in Section 8.

#### ***Counterparty Information***

- A counterparty provides unusual or suspicious documentation, including documentation that appears to be forged or fraudulent, during a KYC and due diligence process.
- A counterparty appears to be acting as the agent or nominee of another person but declines or is reluctant (without legitimate commercial reasons) to provide information in response to questions about that person.
- A counterparty or one or more of its significant shareholders, controlling persons, or beneficiaries is located, organized, or ordinarily resident in a higher-risk jurisdiction.
- A counterparty is a trust, shell company, or private investment company that is reluctant to provide information on controlling parties and underlying beneficiaries or is generally reluctant to respond to due diligence requests.
- A counterparty has complex or opaque ownership structure that does not appear to have a legitimate commercial purpose.
- A counterparty exhibits an unusual concern regarding JAB's compliance with any government reporting or recordkeeping requirements, particularly with respect to the identity of its beneficial owners or affiliated parties, the nature of its business, or its assets.

#### ***Counterparty Transactional / Business Activity***

- A counterparty uses a bank account in a financial secrecy haven or a higher-risk geographic location without an apparent business reason, especially an offshore jurisdiction.
- A counterparty sends payment from, or insists that JAB makes payment to, a third party that has no identifiable relationship to the counterparty or the transaction.
- A counterparty is reluctant to agree to financial crime compliance-related representations, warranties, or other contractual provisions.

- News reporting identifies a counterparty as having engaged or been suspected of engaging in criminal or illicit activities.

#### ***Employee / Co-worker Activity***

- Employee or co-worker exhibits a lavish lifestyle that cannot be supported by his or her salary.
- Employee or co-worker fails to conform to recognized policies, procedures, and processes.
- Employee or co-worker is reluctant to take a vacation.

## ***5. Roles and Responsibilities***

JAB's Chief Legal Officer, acting on behalf of JAB's Managing Partners, is responsible for JAB's overall compliance with relevant AML requirements.

JAB's Chief Legal Office also has the following responsibilities:

- Reviewing and, as necessary, updating the AML Program at least annually to ensure it appropriately reflects JAB's internal requirements, local laws and regulations, other applicable AML laws and regulations;
- Supervising the establishment and implementation of the AML Program;
- Periodically performing an internal review of JAB's compliance with this Policy.

It is the responsibility of all JAB employees to read, understand, and adhere to the requirements of the AML Program that may be applicable to their functions. Questions regarding the AML Program should be addressed to the personnel listed in Section 8. Employees must refer potential violations of applicable law, regulation, or this Policy by any JAB employee or relevant third-party to the appropriate personnel, as described in Section 8.

## ***6. Annual Policy Review***

This Policy and any associated procedures will be reviewed at least annually to ensure it remains in compliance with applicable legal requirements or best practices and is appropriately tailored to JAB's AML risk profile. No changes may be made to the AML Program without the prior approval of the Managing Partners.

## ***7. Risk Assessment***

JAB will perform periodic AML risk assessments designed to evaluate JAB's AML risk profile. JAB may also perform full-scope or targeted AML risk assessments on an ad hoc basis following certain trigger events, such as a significant change to JAB's operations or an identified breakdown in internal controls.

## ***8. Where to Address Questions or Report Potential Violations***

### ***Questions***

If you have any questions regarding the AML Program, this Policy, or the application of AML laws and regulations, please contact JAB's Chief Legal Officer.

### ***Reporting Potential Violations***

Employees must report potential violations of applicable law, regulation, or this Policy by any JAB employee or relevant third-party, including investors, partners, and other counterparties. Employees may report suspected violations to JAB's Chief Legal Officer or the Managing Partners. Employees may also report suspected violations on a confidential basis pursuant to the Whistleblower Policy.

JAB shall take appropriate steps to investigate reports of potential violations of law, regulation, or this Policy in accordance with the Whistleblower Policy.

Regardless of the manner in which suspected violations are reported, no employee shall be subject to retaliation of any kind for escalating, investigating or reporting violations or for taking any other action to comply with the AML Program.

## Annex A – Risk Factors

### 1. Counterparty

- Operating in any geographic area presenting any of the high-risk factors below
- Complex / opaque ownership structure (including the use of nominee shareholders or shares in barer forms; use of personal asset holding vehicles)
- Cash-intensive business

### 2. Product, service, transaction or delivery channel

- Any which favors anonymity and / or non-face-to-face relationship
- Any which triggers payment from or to any unidentified or unassociated source

### 3. Geographic

- Any country identified or known for not having effective anti-money laundering and counter terrorist financing laws and regulations and / or systems
- Any country identified or known for having significant levels of corruption or criminal activity
- Any country, state or region subject to sanctions

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