



Anti-Corruption Policy

Version June 2025

Anti-Corruption Policy

This policy sets forth the rules and guidelines for JAB Holding Company S.à r.l. and its wholly-owned subsidiaries (“**JAB**”) regarding compliance with anti-bribery and corruption laws. You must read this policy carefully and comply with its rules and guidance when acting on behalf of JAB in any jurisdiction.

At JAB, we have zero tolerance for any form of corruption in connection with our business dealings, whether by JAB’s employees, officers, directors, agents, contractors, or any third parties working for or on behalf of JAB. JAB will take immediate and appropriate action against anyone who violates this policy up to and including termination of employment or relationship.

Corruption can take many forms, but most often it occurs through bribery. JAB complies with anti-bribery laws, rules and regulations related to its business activities, including, but not limited to, articles 246 to 253 and article 310 of the Luxembourg Criminal Code, articles 177, 178, 363, 364 and 328ter of the Dutch Criminal Code, the U.S. Foreign Corrupt Practices Act of 1977, as amended (the “**FCPA**”) and the U.K. Bribery Act 2010 (the “**UKBA**”). Detailed information on the legal requirements of Luxembourg, Dutch, U.S. and U.K. anti-corruption laws is available from JAB’s Chief Legal Officer upon request. Note that, in addition to these laws, many countries have anti-corruption laws and are also signatories to the **OECD** Anti-Bribery Convention. You should ensure that your actions always conform to all applicable laws.

1. Definitions

Bribe: Anything of value, regardless of amount, offered or given to any person for the purpose of obtaining or retaining business, or securing an improper advantage. Anything of value includes (but is not limited to) cash, cash equivalents (such as gift cards), gifts, meals, entertainment, travel, transportation, favors and services, loans, job offers, and reimbursement of debts. Anything of value can also include a promise or guarantee of something of value.

Bribery: The provision or offering of a Bribe.

Corruption: Various types of wrongful acts designed to cause some unfair advantage. Generally, corruption refers to the wrongful use of influence to procure a benefit for the actor or another person, contrary to the duty or the right of others.

Facilitation Payments: A type of bribe, also referred to as “grease payments,” generally used to facilitate or expedite the performance of routine, non-discretionary government action. These payments are typically demanded by low-level officials in exchange for providing a service that is ordinarily and commonly performed by that official.

Kickback: A type of bribery that often takes the form of a payment made to someone for providing help, a job, or a piece of business.

OECD: Organization for Economic Co-operation and Development

Public Official: Any person who is paid with government funds or serves in a public function. This includes individuals who work for a local, state/provincial or national government, or a public international organization, as well as employees of public (government-owned or operated) schools, hospitals, and state-owned enterprises. Employees at such organizations are considered public officials regardless of title or position.

2. Prohibition on Bribery

You cannot offer or receive a Bribe or Kickback to or from any individual, regardless of whether that individual is a Public Official or a private party. If you are confronted with a demand to pay or are offered a Bribe or Kickback, you must refuse, explain that these types of payments are illegal and are against JAB’s policy, and report the incident to JAB’s Chief Legal Officer.

Reasonable and customary business gifts, meals, and hospitality provided for a legitimate business purpose generally do not constitute a Bribe and are generally permissible under international and local anti-corruption laws. They must be provided and received in accordance with this policy and JAB’s other compliance policies.

Facilitation Payments are also not permissible and are strictly prohibited by JAB. Exceptions may be made in circumstances that involve an imminent threat to the health or safety of an individual, and any such situation must be reported as soon as possible to JAB’s Chief Legal Officer.

3. Gifts and Entertainment

You may not accept or provide significant gifts or entertainment, whether from or to anyone attempting to develop or maintain a business relationship with JAB, without explicit and appropriate approval. Modest gifts and reasonable entertainment are acceptable but should not create an expectation or appearance of special treatment and should be appropriate and consistent with our policies. We expect you to use good judgment and common sense in offering and receiving gifts and entertainment, avoiding the appearance of improper behavior. In all cases, any form of bribery is strictly prohibited.

Transparency is key, therefore all JAB business expenses must be disclosed and recorded, identifying the recipient and donor name, title, organization, business purpose and date, all attendees and any other pertinent information.

4. Political Contributions

Any donations or contributions by JAB, whether in cash or kind, in support of any political parties or candidates are prohibited without advance formal written pre-approval of the Managing Partners of JAB.

5. Charitable Contributions

Any donations or contributions by JAB, whether in cash or kind, in support of any charities, social improvement projects, or non-profit organizations must be pre-approved by the Managing Partners of JAB. All donations or contributions made by JAB must be recorded properly and accurately in its books.

6. Employment Decisions

Bribes can also take the form of job offers or promises of employment. JAB does not offer employment of any kind, including internships and contract positions, in order to obtain or retain business or gain a business advantage.

7. Third Parties

JAB may be found responsible for Bribes, Kickbacks, and/or Facilitation Payments made by targets of potential investments, mergers or acquisitions, agents, joint venture partners, consultants, contractors, customers, suppliers, service providers, and other commercial counterparties (“**Third Parties**”) in connection with JAB’s business. Third Parties may not be used to circumvent the law or this policy.

JAB conducts risk-based due diligence on selected Third Parties. Third Parties have an obligation to ensure that their own Third Parties, such as consultants, sub-contractors and agents, understand and comply with applicable anti-corruption laws.

8. Red Flags

Be on the lookout for corruption-related red flags when conducting business and dealing with Third Parties. Alert JAB's Chief Legal Officer if you become aware of any indicia of possible corruption, including any of the following:

- Rumors of, or a reputation for, bribery or corruption related to any Third Party or other individual or entity associated with JAB.
- Minimal detail on invoices or expense claims from parties involved in interactions with public officials or government agencies, including lump sum payment requests, requests for large commissions or payments, or payments routed through a third party or another country.
- Consultants or agents that request payments that seem excessive compared to the work that they perform(ed).
- Requests from Third Parties to work with consultants or agents where it is unclear what work they will perform or where there is evidence that they are not competent to perform the required tasks.
- Inconsistencies in formatting, design, or content of invoices, including any signs of incompleteness, falsification or doctoring.
- A close relationship with a Public Official or ministry, or insistence on using a specific consultant or one who provides little to no obvious added value.

9. Periodic Review and Risk Assessment

Periodically, JAB will conduct an anti-corruption risk assessment, the primary focus of which is to estimate the likelihood of particular forms of corruption within the organisation and in its external interactions, the potential effects of such corruption, and assess the effectiveness of JAB's anti-corruption policies, procedures, and internal controls.

Certain events may trigger a refreshing of the risk assessment, such as entry into new markets or a significant re-organization, merger, or acquisition. JAB's Chief Legal Officer will report to the Managing Partners of JAB on the results of any such assessment, as well as on the implementation of any resulting risk mitigation action plans.

10. Accurate Books and Records

JAB makes and keeps records that truthfully and accurately reflect all the transactions of its business activities and maintains an effective system of internal accounting controls.

You are required to ensure that all relevant records – including invoices, expense reports, and any other type of business record – accurately reflect the associated transaction. Do not misstate facts, omit information or modify records or reports in any way, and provide as much detail as possible.

11. Reporting Potential Violations and Anti-Retaliation

You should consult the Chief Legal Officer if there is a question as to the appropriateness of a particular business decision or course of action. You should also monitor Third Parties closely, especially if they interact with governmental entities and/or Public Officials on JAB's behalf or for its benefit.

Any employee who learns of any misconduct or suspicious activities, including potential violations of this policy and/or any applicable laws, must immediately report such misconduct to the Chief Legal Officer.

JAB will not retaliate – and will not tolerate retaliation – against any individual for submitting a good-faith complaint, or for participating in the investigation of any such complaint.

12. Where to Direct Questions

If you are unsure of the proper course of action in a particular situation, whether something may constitute bribery or corruption, or if you have any concerns related to potential bribery, corruption, or any other form of misconduct, contact JAB's Chief Legal Officer as promptly as possible.

JAB
HOLDING
COMPANY