

Standards of Business Conduct



Our Mission and Values

Our Mission

To inspire and nurture the human spirit—one person, one cup, and one neighborhood at a time.

Our Values

With our partners, our coffee and our customers at our core, we live these values:

Creating a culture of warmth and belonging, where everyone is welcome.

Acting with courage, challenging the status quo and finding new ways to grow our company and each other.

Being present, connecting with transparency, dignity and respect.

Delivering our very best in all we do, holding ourselves accountable for results.

We are performance driven, through the lens of humanity.

Dear Partner,

As Starbucks continues to grow and evolve, our commitment to Our Mission and Values endures—they form the basis for our culture and guide how we act as individuals and as a company.

We are all entrusted to make decisions that impact our reputation and relationships with each other, our customers, our business partners and our communities. Conducting business ethically, with integrity and transparency, is essential to preserving our culture and protecting our brand.

“Conducting business ethically, with integrity and transparency, is essential to preserving our culture and protecting our brand.”

The Standards of Business Conduct provide guidance to help all of us make ethical decisions at work. It is up to each of us to live our values through our actions. That means asking for help if you have a question or concern and if you are unsure of what to do in a situation, please speak up.

I am so proud of the legacy we have created together. Thank you for your partnership and commitment to always doing the right thing and living our values.

Onward,

A handwritten signature in black ink, appearing to read "Howard Schultz". The signature is fluid and cursive, with a large initial "H" and "S".

Howard Schultz
executive chairman

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Living Our Values



Coffee Master



Why do the Standards of Business Conduct (Standards) Exist?

- As a global company, we are subject to the highest standards of ethical conduct and behavior
- The Standards help us make decisions in our daily work
- The Standards demonstrate that we take our legal and ethical responsibilities seriously

Who is Expected to Follow the Standards?

- The Standards apply to all partners, officers, and board of directors, as well as temporary service workers and independent contractors
 - We also expect that third parties working on our behalf will follow similarly high ethical standards
-

As Partners, We Need to Know:

- Know and follow the Standards and company policies that apply to our jobs
- Ask questions when we are unsure of the right course of action
- Speak up when we see or suspect misconduct

Leaders and Managers Set the Tone

- Set high expectations for partners and lead by example
- Foster an open-door culture where partners feel comfortable asking questions and reporting concerns
- Be alert to possible misconduct in the workplace
- Promote ethics and compliance through continued learning opportunities

Anti-Retaliation Policy

Starbucks does not tolerate retaliation against or the victimization of any partner who raises concerns or questions regarding a potential violation of the Standards of Business Conduct or any Starbucks policy that he or she reasonably believes to have occurred.

The Workplace



How We Treat One Another

Consistent with our Global Human Rights Standard, Starbucks promotes equal opportunity in its hiring practices, makes recruiting decisions based solely on job-related criteria and does not use forced labor.

“All partners are entitled to work in an environment that is free of harassment, bullying and discrimination.”

When employing partners under the age of 18, managers must comply with all Starbucks-established or legally required limitations on minimum hiring age, and on hours and tasks performed by these partners to ensure any work performed does not hamper the partner's education, health, safety, and mental or physical development.

All partners are entitled to work in an environment that is free of harassment, bullying and discrimination. Harassment, bullying and discrimination take many forms, including:

- Unwelcome remarks, gestures or physical contact
- The display or circulation of offensive, derogatory or sexually explicit pictures or other materials, including by email and on the Internet
- Offensive or derogatory jokes or comments (explicit or by innuendo)
- Verbal or physical abuse or threats

Q: One of my co-workers emailed an inappropriate joke to me and some teammates. I find it offensive, but I don't know if I should approach my co-worker with my concern. What should I do?

A: We each have an obligation to ensure that Starbucks is a great place to work for all partners, and offensive behavior such as this is not acceptable. If you feel uncomfortable speaking with your co-worker directly, contact your manager, Partner Resources or Ethics & Compliance.

Diversity

Starbucks actively creates and promotes an environment that is inclusive of all people and their unique abilities, strengths and differences, and promotes diversity as a strategic and competitive business advantage for the company.

We respect diversity in each other, our customers and suppliers and all others with whom we interact. Our goal is to be one of the most inclusive companies globally, working toward full equity, inclusion and accessibility for those whose lives we touch.

Wage and Hour Rules

We are committed to following all applicable wage and hour laws and regulations. To help ensure that all work performed for Starbucks is compensated correctly, partners compensated on the basis of hours worked must report and record time accurately in accordance with established local procedure.

Q: Lately my store has been very busy and it has been hard to find time to do routine cleaning. At this morning's store meeting, our manager told everyone that if they don't complete their tasks before they punch out they will have to stay "off the clock" to do so. Is it okay for our manager to ask this of us?

A: No. Working off the clock is strictly prohibited by Starbucks. Starbucks is committed to ensuring that all partners are accurately compensated for all work performed. Any requests to work off the clock must be reported to Partner Resources or Ethics & Compliance.



Business Practices



PST



GALT



EAT



ICT



Conflicts of Interest

We all must avoid conflicts of interest. A conflict of interest exists when a personal interest or activity interferes or appears to interfere with the duties that you perform at, or owe to, Starbucks. A conflict of interest may unconsciously influence even the most ethical person and the mere appearance of a conflict may cause a partner's acts or integrity to be questioned.

In addition to annual disclosure, potential conflicts of interest must be disclosed to the partner's manager or the vice president in charge of the partner's department or business unit, who will contact the chief ethics and compliance officer (CECO). If preferred, disclosure can be made directly to the CECO via Ethics & Compliance. Members of the Board of Directors should disclose actual, potential or apparent conflicts of interest to the Chair of the Audit & Compliance Committee.

Some examples of situations in which conflicts of interest may arise:

- Being employed by or operating a firm, including consulting, that does or desires to do business with Starbucks or that competes with Starbucks (for example, working in a competitor's coffee shop)
- Making a substantial direct investment in such a firm (by you or a member of your immediate family)
- Acting on behalf of anyone besides Starbucks in any transaction with Starbucks (for example, helping someone sell products and/or services to Starbucks)
- Engaging personally in transactions in which Starbucks has an interest

Q: I have a relative I'd like to hire to do some work at Starbucks. Since it's a legitimate project that needs to be done, and my relative is trained to do this type of work, is it okay if I hire her?

A: Although the work is legitimate, this situation creates the appearance of a conflict. The circumstances of this situation should be raised with Ethics & Compliance so that an independent review can be done prior to committing to a contract. This will help protect you, your relative and Starbucks if the relationship ever comes into question.

Gifts and Entertainment

A gift or favor should not be accepted or given if it might create a sense of obligation, compromise your professional judgment or create the appearance of doing so. In deciding whether a gift is appropriate, you should consider its value and whether public disclosure of the gift would embarrass you or Starbucks.

“Giving or accepting valuable gifts or entertainment might be construed as an improper attempt to influence the relationship.”

A gift of money should never be given or accepted. (Some retail partners, however, may accept customary tips for service well done.) A gift of nominal value may be given or accepted if it is a common business courtesy, such as coffee samples, a coffee cup, or a similar token.

Trading items of value with other businesses, including shops and restaurants, is strictly prohibited. Starbucks prohibits offering, giving, soliciting or receiving any form of bribe or inducement. There are serious penalties for engaging in this conduct.

Q: May I accept a business meal from a supplier?

A: In most circumstances, modest and infrequent business meals may be accepted. However, whenever a supplier pays for a meal, always consider the specific circumstances and whether your impartiality could be compromised or appear to others to be compromised. If the meal is offered during contract negotiations, you must always politely decline the invitation. Talk with your manager if you are unsure.

Partners may offer or accept meals and entertainment if they are reasonable and customary, appropriate, occur infrequently and are not expensive. Please consult the travel and/or expense guidelines for your business unit or department for additional guidance.

You may not encourage or solicit meals or entertainment from anyone with whom Starbucks does business or from anyone who desires to do business with Starbucks. Giving or accepting valuable gifts or entertainment might be construed as an improper attempt to influence the relationship.

Q: A vendor I work with just finished an important project for me on time and under budget. I would like to show my appreciation with a gift. What is appropriate?

A: When we give gifts, we set the tone for how we conduct business—purely on business considerations. Keep this in mind when selecting a gift for a vendor. Also take into consideration their company's gifts and entertainment policy. Just as we want others to respect our standards, we want to be mindful of theirs.

International Business

Partners must comply with all local and foreign laws regarding customs and trade. Starbucks will be accurate and truthful in representing business transactions to government agencies. All information that a partner furnishes to any customs official or to any agent hired by Starbucks to facilitate imports and exports must be accurate and truthful.

If you conduct business internationally on behalf of Starbucks, please make sure you have a thorough understanding of these laws and know enough about any third parties doing business in Starbucks name to ensure they are making appropriate decisions on our behalf.

Starbucks partners at no time are permitted to influence the outcome of any business decision by exchanging bribes or kickbacks of any kind.

Interaction with the Government

Starbucks policy is to deal honestly and fairly with government authorities and to comply with valid governmental requests and processes.

Payments made to any foreign agent or government official must be lawful under the laws of the United States and the foreign country. Payments by or on behalf of Starbucks to foreign agents or government officials should always be strictly for services rendered and should be reasonable in amount given the nature of those services.



It is against Starbucks policy (and may be a breach of law) to offer or make a payment or gift of any kind in order to facilitate a local process or to influence a local government official. Under no circumstances may a partner make payments in

“We must be truthful and straightforward in our dealings with the government.”

violation of the law or to induce a government official to do business with Starbucks. If you are contacted by a government or regulatory representative and asked to provide information or submit to an inspection, you should inform your manager immediately. Your manager will take appropriate actions or contact the appropriate department for guidance.

We must be truthful and straightforward in our dealings with the government and may not direct or encourage another partner or anyone else to provide false or misleading information to any government official or representative. Partners must not direct or encourage anyone to destroy records relevant to an investigation.

Q: We use an agent to facilitate relations with local government officials. Recently he asked us to increase his commission, and I suspect he wishes to pass this money on to the local officials. What should I do?

A: If you suspect that the agent is making illegal payments on Starbucks behalf, the company is under an obligation to investigate whether this is the case and to halt any such payments. You should report your suspicions to your manager or Ethics & Compliance.

Certain partners will be notified and trained on a regular basis for the purposes of compliance with relevant federal laws, including those regarding lobbying disclosure, anti-bribery and anti-corruption.

Sales Practices and Advertising

Starbucks competes on the merits of our products and services in all sales and advertising. Our communications with our customers or potential customers must be truthful and accurate. When we say something about our products and services, we must be able to substantiate it. We sell the quality of what we do; we do not disparage our competitors.

Q: I am going to a trade show. May I go to a competitor's booth?

A: Yes. You may go to the booth and collect any publicly distributed material. However, if you talk to anyone at the booth, identify yourself as a Starbucks partner, and avoid conversations about business. If you have any questions, a good practice is to consult Law & Corporate Affairs for guidance before you attend.

Fair Competition

Fair competition laws are intended to promote vigorous competition in a free market. It is in Starbucks best interest to promote free and open competition. Starbucks must make its own business decisions, free from understandings or agreements with competitors or suppliers that restrict competition. We consider compliance with these laws of vital importance.

When conducting Starbucks business, all partners must:

- Not discuss pricing, production or markets with competitors
- Not set resale prices with customers or suppliers
- Always present Starbucks services and products in a manner consistent with our core values
- Not induce a third party to breach an existing agreement
- Never act in a manner that could be seen as an attempt to exclude present or potential competitors or to control market prices

Q: A salesperson for a competitor and I are friends. Occasionally we talk about marketing plans. Should I be concerned?

A: Yes. You are revealing confidential information that Starbucks has invested time and money to develop. You also may be violating competition laws that ban discussions of marketing and pricing.

Our Responsibilities



Securities

As a partner, you may become aware of significant and confidential information about Starbucks business, often called “material non-public information.” Partners may not buy or sell stock (including by cashless exercise of stock options) or any other security while in possession of this information. In order to avoid any potential problems, you should interpret the term “material non-public information” broadly.

Some examples of material information include:

- Financial information
- The development of new products or services
- A proposed acquisition, joint venture or merger
- Government investigations
- Changes in key personnel

Information is considered to be non-public unless it has been adequately disclosed to the public. Examples of effective disclosure include public filings with securities regulatory authorities and the issuance of company press releases.

There also must be adequate time for the market to digest the information. Starbucks requires that the information must be publicly available for at least one full business day before you may trade in Starbucks securities. Directors, certain executives and partners with regular access to material non-public information also may not trade during the blackout periods established by Starbucks.

For more information, refer to the Insider Trading Policy, which can be obtained by contacting Ethics & Compliance.

Q: My family and friends often ask me about Starbucks and whether they should buy stock. Usually I tell them what I know about our business and suggest they buy stock. Is this a problem?

A: The same rules about inside information apply whether you buy or sell stock yourself or if you give the information to someone else—known as “tipping.” If a relative or friend buys or sells stock based on non-public information that you give him or her, both of you could be liable for violation of securities laws. Furthermore, you could be in violation simply for sharing material non-public information, regardless of whether or not he or she uses it or benefits from it.

Confidential Information

Starbucks information should be used only for company purposes and should not be disclosed to anyone outside of the company. Even within the company, only those individuals who truly need to know the information to conduct their business should have access to confidential information. If you leave Starbucks, you must return all company materials and property, and any copies.



Confidential information includes things such as supplier information, Starbucks technologies, recipes, formulas, coffee blends, business and marketing plans, internal company communications, and existing and future product information.

Confidential materials should:

- Be stored in a secure place and should not be left out where others can see them
- Be clearly marked as confidential
- Not be sent to unattended fax machines, scanners or printers
- Not be discussed where others may hear

Starbucks is committed to being fair in the areas of confidential information and materials. Just as we take care to protect our information, Starbucks respects the information of others.

Here are some basic rules to follow:

- Do not bring any material from prior employers to Starbucks
- Do not accept or use anyone else's confidential information (or agree to maintain anyone's information in confidence)
- Do not solicit confidential information from another company's present or former employees or suppliers
- Do not engage in espionage; be transparent in obtaining information about the marketplace

Q: I am able to get an early start on my day by returning calls during my train ride to work. Is this a problem?

A: You must be careful not to discuss non-public company information in public places where others may overhear you, such as taxis, elevators or at conferences and trade shows. When it is necessary to conduct a telephone call in a public place, be mindful of your surroundings.

Intellectual Property

As a partner, the things you create for Starbucks belong to the company. This includes inventions, discoveries, ideas, improvements, software programs, artwork and works of authorship. This work product is Starbucks property if it is created or developed, in whole or in part, on company time, as part of your duties or through the use of company resources or information. Partners must promptly disclose to Starbucks, in writing, any such work product and cooperate with the company's efforts to obtain protection for Starbucks.

To ensure that Starbucks receives the benefit of work done by outside consultants, it is essential that an appropriate written agreement or release be in place before any work begins.

Remember, too, that our brands, including the Starbucks name, are extremely valuable to Starbucks success. Brands are fragile and must be used carefully and protected from misuse. Consult Starbucks guidelines for proper trademark usage.

“Brands are fragile and must be used carefully and protected from misuse.”

When Starbucks uses the work product of others, including art and music, we must also be sure to follow the rules. For example, you should only use software for which you have a valid license and should only use that software in accordance with the terms of the license for that software. Written materials and music may be subject to copyright protection and should be copied only when permitted. Use caution, as not all copyrighted materials bear a notice.

Use and Retention of Company Records

Starbucks Information and Records Management Standard states that partners will manage information in such a way that supports the needs of the business while ensuring efficiency, security and compliance with any legal or regulatory requirements. This standard applies to records maintained in all forms at Starbucks, including paper and electronic.

If you are responsible for preparing or maintaining any Starbucks records, please familiarize yourself with the Starbucks Information Protection Services Handbook, the Starbucks Records Retention Schedule and specifically the retention periods that apply to the records you keep. Also remember that there are strict rules relating to the processing and handling of private and secret information. This includes collecting, storing, using, amending, disclosing and destroying information.

- Records must always be prepared accurately and reliably, and stored properly in accordance with the Starbucks Records Management Handbook and the Starbucks Records Retention Schedule.
- Records must accurately and fairly reflect, within Starbucks normal accounting and reporting systems, all required transactions and other events.
- There cannot be any unrecorded company funds, assets or any other type of "off the books" accounts, no matter what the reason for such accounts.

You must not knowingly destroy or discard information that is subject to a legal hold. Records relevant to a legal action cannot be destroyed or discarded and must be preserved. If Starbucks receives a subpoena (or other form of legal order), a request for records or other legal papers, or if we have reason to believe that such a request or demand is likely, the company policy is to retain all information that is relevant to the matter.

Books and Records

All partners must ensure the accuracy and integrity of Starbucks corporate records. This includes reliability and accuracy of books and records, as well as full, fair, accurate, timely and understandable public disclosure.

The books of account, financial statements and records of Starbucks should be maintained in accordance with the requirements of law and generally accepted accounting principles. All of Starbucks assets and liabilities should be properly recorded in its books, and revenues and costs must be recorded in the right time periods.

Financial Accounting, Internal Controls and Auditing Matters

Concerns regarding accounting, internal accounting controls or auditing matters should be promptly reported through the Ethics & Compliance Helpline. Reports may be made anonymously and will be treated in a confidential manner.

Depending on how they are classified, reports of this nature will be routed to Ethics & Compliance, the chief ethics and compliance officer or the general counsel in Starbucks U.S. head office, the Audit and Compliance Committee of the Board of Directors or the presiding independent director of the Board.

Political Activities

Political activities must be conducted on your own time and using your own resources. You must not promote any political or personal views or beliefs (including by posting or distributing notices or other materials) on or around Starbucks premises, and you may not indicate or suggest that you speak for Starbucks or that the company supports your views.



Compliance with Laws and Regulations



Starbucks is committed to full compliance with the laws, rules and regulations of the countries in which it operates. You must comply with all applicable laws, rules and regulations when performing your duties.

When you think a conflict exists between the Standards and an applicable law, rule or regulation, or if you have a question concerning the legality of your or other partners' conduct, you should consult with your manager or Ethics & Compliance.



The standards and policies stated herein are not all the applicable Starbucks standards and policies nor are they a comprehensive or complete explanation of the laws that are applicable to Starbucks and its partners in any particular country. All Starbucks partners have a continuing obligation to familiarize themselves with applicable laws relating to their job responsibilities and all Starbucks policies. Breach of these standards, Starbucks policies or the law may give rise to disciplinary action up to, and including, dismissal.

Any waiver of the Standards of Business Conduct requires the prior written approval of the chief ethics and compliance officer or, in certain circumstances, the Board of Directors or a committee thereof. If required by applicable law, waivers will be promptly disclosed as required by applicable law.

The standards and policies discussed herein may be amended from time to time. Partners should access the Standards of Business Conduct posted at <http://LivingOurValues.Starbucks.com> for the most current version.

This information is available in accessible formats. For more information contact: diversity@starbucks.com.

Frequently Asked Questions



Q: What happens when a concern is reported through the Helpline?

A: Concerns reported through the Helpline are received by a third party. Partners speak with a trained specialist by phone regarding their questions or concerns or complete a customized Web form online. The report is forwarded to an Ethics & Compliance partner who works with the appropriate party or department for investigation and any appropriate action.

Please be aware that information provided to Ethics & Compliance is directed to the United States. Every reasonable effort will be made to protect the security of any personal data collected and to avoid unauthorized use or disclosure of such data.

Q: May I contact the Helpline anonymously?

A: Yes. You will be given a unique report number, which will allow you to anonymously check on the status of your report. Concerns reported to the Helpline are not traced and are handled in a confidential manner.

We encourage partners to provide their names and contact information because reports in which those details are not provided can be more difficult to investigate. Starbucks cannot guarantee your anonymity if you identify yourself or give information from which you can be identified, but we will take every reasonable precaution to assure that the partner's identity remains as confidential as possible.

Q: Can I be retaliated against or victimized for using the Helpline?

A: Starbucks does not tolerate retaliation against or the victimization of any partner who raises concerns or questions regarding a potential violation of Starbucks policy that he or she reasonably believes to have occurred.

Q: Who may I contact for more information or to obtain policies?

A: Contact your local Partner Resources representative or Ethics & Compliance via email at EthicsAndCompliance@Starbucks.com.

Making the Right Decision



1. Identify the ethical problem

- List possible solutions and any obstacles to resolving the problem.

2. Seek input from others, if appropriate

3. Determine the best approach

- Is it consistent with Our Mission and Values and any applicable law or regulation?
- Would your approach embarrass you or Starbucks?
- How would your approach look published in the media?
- Would you be comfortable with the example it sets for future decisions?

4. If the path isn't clear, ask for guidance

5. Follow through on your decision

You Are Empowered

You can deliver great customer experiences, knowing that Starbucks supports you in doing the right thing and conducting business with integrity.

You Have Responsibility

You play a critical role in ensuring that Starbucks is a great work environment and in protecting our culture, our reputation and our brand.

You Have Help

If you are unsure of what to do in a situation, you have resources available to you, including Partner Resources and Ethics & Compliance.

You Have a Voice

When you think something isn't right, speak up and share your concerns, knowing that Starbucks wants to hear them and does not tolerate retaliation against partners.

Speaking up



The Ethics & Compliance Helpline is a resource available to partners to ask questions or raise concerns. The Helpline is available 24 hours a day, seven days a week, and an interpreter can be made available upon request.

Ethics & Compliance Helpline

Online

www.Starbucks.com/Helpline

By Phone

Americas

United States 1-800-611-7792

Brazil 0800-892-1655

Canada–English 1-800-611-7792

Canada–French 1-866-614-0760

Costa Rica 0800-011-0928

China and Asia Pacific

China 400-990-1441

Hong Kong 800-90-8032

Japan 0120914499

Singapore 800-110-1584

Thailand 001-800-11-005-7967

Europe, Middle East and Africa

Austria dial 0-800-200-288, then enter 800-913-4991

France 0-800-91-5128

Netherlands 0-800-020-0908

Switzerland 0-800-56-1170

United Kingdom 0-800-028-3528

Areas That Do Not Yet Have a Local Helpline Number

To place a free call to the Helpline or as a backup for numbers above, please contact your local operator and ask to place a “reverse charge” or “collect” call to the United States, number 678-250-7560. If you would like to place your call anonymously, please say “Miss Starbucks” or “Mister Starbucks” when the operator requests your name.

Email

EthicsAndCompliance@Starbucks.com



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