

STARBUCKS CORPORATION
COMPENSATION AND MANAGEMENT DEVELOPMENT COMMITTEE
CHARTER

Purpose

The Compensation and Management Development Committee (the “Committee”) is responsible for overseeing compensation practices for Starbucks Corporation (the “Company”) and determining the compensation and other benefits for Officers¹ of the Company. In addition, the Committee is responsible for overseeing the development and implementation of human capital development plans and succession planning practices to foster sufficient management depth at the Company to support its continued growth and the talent needed to execute long-term strategies.

Composition

The Committee shall be comprised of at least three (3) members of the Company's Board of Directors (the “Board”), each of whom shall (1) meet the independence requirements of the Nasdaq Stock Market, LLC (“Nasdaq”) and applicable law, and (2) qualify as a “non-employee director” under Rule 16b-3 promulgated under the Exchange Act. A subsequent determination that any member of the Committee does not qualify as independent or as a “non-employee director” will not invalidate any previous actions by the Committee except to the extent required by law or determined appropriate by the Committee.

Upon action of the Board following the recommendation of the Nominating and Corporate Governance Committee, members of the Committee and a Chair of the Committee shall be appointed for such term or terms as the Board may determine or until a member’s earlier resignation or death, and may also be removed, with or without cause, by the Board. The Board, on the recommendation of the Nominating and Corporate Governance Committee, shall appoint a new member or members in the event that there is a vacancy on the Committee that reduces the number of members below three (3) or in the event that the Board determines that the number of members on the Committee should be increased.

Authority

The Committee has the authority necessary to discharge its duties and responsibilities, including to inquire about any activity of the Company within its scope of responsibilities, and will have unrestricted access to members of management and all information relevant to its responsibilities. All Company partners (employees) will assist as requested by members of the Committee, and the Committee will have access to the Company’s books, records, facilities and personnel. The Committee has the authority and is empowered to: (a) retain an independent compensation consultant and such other independent legal counsel and other advisors as it deems necessary or appropriate to assist the Committee in fulfilling its responsibilities, but only after taking into consideration any factors relevant to the advisor’s independence from management as specified in Nasdaq Listing Rule 5605(d)(3) and any other applicable law, rule, regulation or order; and (b) approve the fees and other retention terms of such advisors that are necessary or appropriate in carrying out its duties. The Committee is empowered to form and delegate responsibilities to subcommittees of the Committee, as may be necessary or appropriate.

¹ For purposes of this Charter, “Officers” has the same definition as “officer” as defined in Rule 16a-1 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and as “senior officer” as designated by the Board.

In addition, the Committee may delegate any of its authority hereunder with respect to the administration of partner (employee)-based plans to Officers or other partners (employees) of the Company, as it determines to be appropriate and consistent with the requirements of all applicable laws and exchange listing requirements.

Meetings

The Committee will meet at least four times each fiscal year and may hold additional meetings as often as may be necessary or appropriate, in the discretion of the majority of the Committee or its Chair. As appropriate, the Chair of the Committee will circulate or discuss the agenda for the meeting with each member of the Committee; provided, that no advance notice of any matter to be brought before the Committee will be required in order for such matter to be properly considered by the Committee. The Committee may meet in separate executive sessions as it determines appropriate and may include external advisors, members of management or other partners (employees) in such meetings.

Members of the Committee are expected to use all reasonable efforts to attend each meeting. The Chair of the Committee may also request that external advisors, members of management or other partners (employees) attend the meetings of the Committee.

The Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), actions without meetings, notice, waiver of notice and quorum and voting requirements as are applicable to the Board. Minutes of each meeting shall be prepared under the direction of the Chair of the Committee and circulated to each member of the Committee for review and approval.

Responsibilities

The specific authority and responsibilities of the Committee shall include, but are not limited to, the following :

1. Oversee, and review and approve as appropriate, the Company's overall compensation policies, structure and programs (including with respect to wages, salaries, bonuses, equity plans, partner (employee) benefit plans and other benefits) for its partners (employees) and officers.
2. Annually review and recommend the Company's compensation package for the chief executive officer. Without limiting the foregoing, the Committee shall review and recommend (a) the annual base salary level, (b) the annual cash bonus opportunity level under the applicable annual incentive bonus plan, and (c) the long-term incentive opportunity level for the chief executive officer. The Committee's recommendations shall be reviewed and approved by a panel consisting solely of the independent directors of the Board. Directors who do not meet all of the applicable independence requirements may participate in such panel discussions (other than the chief executive officer), but shall not vote on whether to approve the Committee's recommendations. The chief executive officer may not be present during any Committee deliberations or voting with respect to their compensation.
3. Annually establish the evaluation process for reviewing the chief executive officer's performance.

4. Annually review and approve the Company's compensation packages for Officers of the Company (other than the chief executive officer). Without limiting the foregoing, the Committee shall review and approve (a) the annual base salary level, (b) the annual cash bonus opportunity level under the applicable annual incentive bonus plan and (c) the long-term incentive opportunity level for each Officer (other than the chief executive officer).
5. Annually review and approve the performance measures and the performance targets for Officers participating in the Company's annual incentive bonus plans and long-term incentive plans and certify the performance results under such measures and targets.
6. Annually review and approve the peer group companies used for purposes of assessing Officers' compensation and review market data.
7. Annually review and discuss with the independent directors of the Board the performance of the Officers and the succession plans for each such Officer's position including recommendations and evaluations of potential successors to fill these positions, and the chair of the Nominating and Corporate Governance Committee, together with the chair of the Board (or, if not independent, the lead independent director), the chair of the Committee and the chief executive officer, will annually review succession planning for the chief executive officer with the Board.
8. Conduct a periodic review of and approve the Company's management development and succession planning practices and strategies, including the review and oversight of risks and exposures associated with the succession planning practices and strategies.
9. Review and approve employment terms and any agreements or arrangements for new Officers, any severance arrangements for Officers (other than the chief executive officer) and any change of control, indemnification or other employment or compensation-related agreements or arrangements to be entered into with or provided to Officers, provided that, in each case, with respect to any such agreements or arrangements with or for the chief executive officer the Committee shall recommend such for review and approval by the independent directors of the Board.
10. Except as may be delegated by the Committee, approve, modify and administer partner (employee)-based equity plans, deferred stock plans, the Executive Management Bonus Plan, Internal Revenue Service tax-qualified plans, nonqualified benefit plans and deferred compensation plans.
11. Review and discuss with management the Company's Compensation Discussion and Analysis (CD&A) and related disclosures, recommend to the Board based on this review and these discussions whether the CD&A should be included in the Company's annual report and proxy statement and approve the compensation committee report that is also required to be included in the annual report and proxy statement.
12. Provide recommendations to the Board on compensation-related proposals to be considered at the Company's annual meeting, including the frequency of advisory votes on executive compensation.

13. Review and consider the results of any advisory vote on executive compensation and otherwise oversee the Company's engagement with shareholders on the subject of executive compensation.
14. Determine management stock ownership guidelines and periodically review ownership levels for compliance.
15. Oversee the development, implementation and effectiveness of the Company's practices, policies and strategies relating to human capital management as they relate to the Company's workforce generally, including policies and strategies regarding recruiting, selection, talent development, progression and retention, and diversity, equity and inclusion.
16. Annually review a report from management assessing potential material risks, if any, created by the Company's compensation policies and practices (including compensation policies and practices for non-Officers), oversee the management of any such potential risks and report to the Board on the results of its review.
17. Make regular reports to the Board on the Committee's activities and such other topics related to compensation elements, programs and practices, management development and succession as the Committee determines appropriate.
18. Review and assess the adequacy of this Charter annually or more often as circumstances dictate, and recommend any proposed changes to the Charter to the Board for approval as appropriate.
19. Annually evaluate, and as appropriate take steps to address, the performance and effectiveness of the Committee in meeting its responsibilities under this Charter.

This Charter is intended to provide a set of flexible guidelines for the effective functioning of the Committee. The Committee may recommend to the Board proposed changes to this Charter and the authority and responsibilities of the Committee set forth herein at any time.

Revision History:

Revised June 25, 2019

September 29, 2020

September 14, 2021