

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): May 29, 2020

MONDELÉZ INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction
of incorporation)

1-16483
(Commission
File Number)

52-2284372
(I.R.S. Employer
Identification No.)

905 West Fulton Market, Suite 200, Chicago, Illinois 60607
(Address of principal executive offices, including zip code)

(847) 943-4000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, no par value	MDLZ	The Nasdaq Global Select Market
2.375% Notes due 2021	MDLZ21	The Nasdaq Stock Market LLC
1.000% Notes due 2022	MDLZ22	The Nasdaq Stock Market LLC
1.625% Notes due 2023	MDLZ23	The Nasdaq Stock Market LLC
1.625% Notes due 2027	MDLZ27	The Nasdaq Stock Market LLC
2.375% Notes due 2035	MDLZ35	The Nasdaq Stock Market LLC
4.500% Notes due 2035	MDLZ35A	The Nasdaq Stock Market LLC
3.875% Notes due 2045	MDLZ45	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On May 19, 2020, JDE Peet's B.V. (renamed JDE Peet's N.V. immediately prior to Settlement (as defined below), "JDE Peet's") announced its intention to launch an offering of its ordinary shares ("ordinary shares") (the "offering") and to apply for admission to listing and trading of all of its ordinary shares on Euronext Amsterdam, a regulated market operated by Euronext Amsterdam N.V. (the "admission"). On May 26, 2020, JDE Peet's published a prospectus in connection with the offering and the admission. On May 29, 2020, JDE Peet's announced the final pricing terms of the offering, and JDE Peet's and the selling shareholders, including us, agreed to sell at a price of €31.50 per ordinary share a total of 71,428,571 ordinary shares, or 82,142,856 ordinary shares if an option granted to the stabilization manager (on behalf of the underwriters) to cover for over-allotments of ordinary shares in the offering ("over-allotment option") is exercised in full. The ordinary shares were listed and first traded on May 29, 2020 (the "First Trading Date"), and payment for, and delivery of, the ordinary shares sold in the offering took place on June 2, 2020 ("Settlement").

Prior to Settlement, we exchanged our ownership interest in JACOBS DOUWE EGBERTS B.V. ("JDE") for an equity interest in JDE Peet's. We did not invest new capital in connection with the transaction. We exchanged our 26.4% interest in JDE for a 26.5% interest in JDE Peet's. We sold 9,661,835 of our ordinary shares in JDE Peet's to buyers in the offering for gross proceeds of €304,347,802.50. We have granted the stabilization manager (on behalf of the underwriters) an over-allotment option requiring us to sell up to another 1,449,275 of our ordinary shares in JDE Peet's. Following Settlement, we will hold between 22.9% and 23.4% of JDE Peet's depending upon the exercise of the over-allotment option. We have agreed not to sell or otherwise dispose of our remaining ordinary shares in JDE Peet's for a period of 180 days following Settlement, subject to customary exceptions.

Investor Rights Agreement

In connection with the transaction, Mondelez Coffee HoldCo B.V., a subsidiary of Mondelez International, Inc., entered into an agreement that governs our rights and obligations as a shareholder in JDE Peet's (the "Investor Rights Agreement"). The Investor Rights Agreement became effective on the First Trading Date. It provides that we have the right to designate for nomination two non-executive directors to the JDE Peet's board. If our equity interest declines to less than 8%, we have the right to designate for nomination only one non-executive director to the JDE Peet's board. If our interest declines to less than 5%, we do not have the right to designate for nomination a non-executive director.

The foregoing description of the Investor Rights Agreement is qualified in its entirety by the complete terms and conditions of the Investor Rights Agreement, which is attached hereto as Exhibit 10.1 and is incorporated by reference herein.

Item 1.02. Termination of a Material Definitive Agreement.***JDE Shareholders' Agreement***

In connection with the transaction, Mondelez Coffee HoldCo B.V. entered into a letter agreement amending and terminating the shareholders' agreement that it previously entered into with Delta Charger HoldCo B.V., JDE Minority Holdings B.V. and JDE in relation to JDE (the "JDE Shareholders' Agreement"). This letter agreement amends the JDE Shareholders' Agreement by removing from the definition of surviving provisions certain covenants relating to non-competition and non-solicitation, and terminates the JDE Shareholders' Agreement in accordance with its terms.

The foregoing description of the letter agreement is qualified in its entirety by reference to the complete terms and conditions of the letter agreement, which is attached hereto as Exhibit 10.2 and is incorporated by reference herein.

Item 8.01. Other Events.

On May 29, 2020, we issued a press release relating to our sale of JDE Peet's shares in the offering. The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is being filed in accordance with Rule 135(c) under the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1	<u>Investor Rights Agreement between Acorn Holdings B.V., Mondelez Coffee HoldCo B.V. and JDE Peet's B.V., dated May 25, 2020.</u>
10.2	<u>Letter agreement between Mondelez Coffee HoldCo B.V., Acorn Holdings B.V., Delta Charger HoldCo B.V., JDE Minority Holdings B.V. and JACOBS DOUWE EGBERTS B.V., dated May 30, 2020.</u>
99.1	<u>Mondelēz International, Inc. Press Release, dated May 29, 2020.</u>
104	The cover page from Mondelēz International, Inc.'s Current Report on Form 8-K, formatted in Inline XBRL (included as Exhibit 101).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MONDELÉZ INTERNATIONAL, INC.

By: /s/ Ellen M. Smith
Name: Ellen M. Smith
Title: Senior Vice President & Chief Counsel, Chief
Compliance Officer and Corporate Secretary

Date: June 2, 2020

INVESTOR RIGHTS AGREEMENT

between

ACORN HOLDINGS B.V.

MONDELEZ COFFEE HOLDCO B.V.

and

JDE PEET'S B.V.

For discussion purposes only

Allen & Overy LLP

CONTENTS

Clause		Page
1.	Definitions and interpretation	1
2.	Entry into effect	1
3.	Large company regime	1
4.	Relationship post-offering	2
5.	Related party transactions	2
6.	Board	2
7.	Information	7
8.	Articles of Association, Board Rules, Korea Protocol and related party transaction policy	8
9.	Orderly market arrangements	9
10.	Term and termination	11
11.	TAX	11
12.	Notices	12
13.	Miscellaneous	13
14.	Governing law and dispute resolution	15
Schedule		
1.	Definitions and interpretation	17
2.	Board Authority Matters	21
3.	Articles of Association	22
4.	Board Rules	23
5.	Korea Protocol	24
6.	Related Party Transaction Policy	25

THIS AGREEMENT (the **Agreement**) is made on 25 May 2020,

BETWEEN:

- (1) Acorn Holdings B.V., a private limited liability company under Dutch law (*besloten vennootschap met beperkte aansprakelijkheid*), having its official seat in Amsterdam, the Netherlands, its office address at Oosterdoksstraat 80, 1011 DK Amsterdam, the Netherlands and registered in the Dutch Commercial Register under number 57582041 (**Acorn**);
- (2) Mondelez Coffee HoldCo B.V., a private limited liability company under Dutch law (*besloten vennootschap met beperkte aansprakelijkheid*), having its official seat in Amsterdam, the Netherlands, its office address at Wilhelminakanaal Zuid 110, 4903 RA Oosterhout, the Netherlands and registered in the Dutch Commercial Register under number 62773178 (**MDLZ**); and
- (3) JDE Peet's B.V., a private limited liability company under Dutch law (*besloten vennootschap met beperkte aansprakelijkheid*) (to be converted into a public company under Dutch law and renamed JDE Peet's N.V.), having its official seat in Amsterdam, the Netherlands, its office address at Oosterdoksstraat 80, 1011 DK Amsterdam, the Netherlands, and registered in the Dutch Commercial Register under number 73160377 (the **Company**).

The parties numbered (1) and (2) are referred to collectively as the **Shareholders** and individually as a **Shareholder**. The parties to this Agreement are hereinafter also jointly referred to as the **Parties** and each individually as a **Party**.

IT IS HEREBY AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

In this Agreement, unless where explicitly provided otherwise, capitalised words and expressions have the meanings set out in Schedule 1.

2. ENTRY INTO EFFECT

Except for clause 1, this clause 2, clause 12.1 and clause 14, which will be effective upon execution of this Agreement, this Agreement will be conditional upon and only enter into effect on the occurrence of the First Trading Date and shall thereafter continue until terminated pursuant to clause 10.

3. LARGE COMPANY REGIME

The parties acknowledge and agree that (a) the Company will act as the holding company of the Company Group and will not apply the large company regime (*structuurregime*) and (b) no Group Company will apply the large company regime (*structuurregime*) unless required to do so under Dutch law (in which case, the parties must agree the manner in which that regime is implemented so as to ensure that their rights set out in this Agreement are preserved and not adversely impacted in any respect).

4. RELATIONSHIP POST-OFFERING

General

- 4.1 Except to the extent required to comply with applicable Law, and without prejudice to clause 8.4, the Shareholders shall not (and shall procure that their Affiliates do not) exercise any of their voting or other shareholder rights and powers to procure or vote in favour of any amendment to the Articles of Association that would be inconsistent with any of the provisions of this Agreement.
- 4.2 For the avoidance of doubt, nothing which a Party is required to do or omit to do to comply with its obligations, or in the exercise or enforcement of any of its rights, under or pursuant to this Agreement shall constitute a breach of this clause 4.

5. RELATED PARTY TRANSACTIONS

- 5.1 The Parties acknowledge the importance of, and shall ensure that, Related Party Transactions (as defined in the Related Party Transaction Policy), including transactions between the Company and its subsidiaries, on the one hand, and any Related Party (as defined in the Related Party Transactions Policy) on the other hand, shall be on arms' length terms and shall be dealt with in accordance with the applicable legal, accounting and disclosure framework. Accordingly, the Company shall on or prior to the point at which MDLZ first holds shares in the Company (the **Effective Date**) (which is expected to be shortly before the Settlement Date) have adopted the related party transactions policy in the agreed form attached as Schedule 6 (the **Related Party Transactions Policy**).
- 5.2 Subject to clause 8.5, an amendment of the Related Party Transactions Policy requires the approval of the Board, including the affirmative vote of at least one Independent Board Member. No amendment of the Related Party Transactions Policy shall be proposed that would contravene, or be contrary to, any provision of this Agreement.

6. BOARD

Designation rights

- 6.1 As from the Effective Date, and subject to clauses 6.2, 6.8 and 6.12, MDLZ shall have the right to designate two individuals for nomination by the Board and appointment by the General Meeting as non executive directors on the Board.
- 6.2 If MDLZ and its Affiliates (taken together) at any time beneficially own less than 8% but greater than 5% of the Shares, then the number of directors on the Board MDLZ shall be entitled to designate shall be reduced to one.

- 6.3 The first two non-executive directors designated by MDLZ are Nelson Urdaneta and Gerd Pleuhs.
- 6.4 If a Board member appointed upon the designation of MDLZ resigns or is to be replaced, MDLZ may designate a replacement in writing to the Company (addressed to the attention of the Board). The Board will nominate such replacement for appointment by the next annual General Meeting (or, if earlier, the next extraordinary General Meeting (which the Company shall be obliged to convene for this purpose if MDLZ so requests)) and shall determine that such replacement will temporarily occupy the vacant seat pursuant to the Articles of Association until the appointment by such General Meeting. At each relevant General Meeting, Acorn will vote in favour of the appointments under clause 6.1 and this clause 6.4.

Board Authority matters

- 6.5 For so long as MDLZ and its Affiliates at any time beneficially own at least 13% of the Shares, each of the matters set forth in Schedule 2 shall be matters that must be considered and resolved upon by the Board at a duly convened meeting of the Board (the **Board Authority Matters**).
- 6.6 If at any time, MDLZ and its Affiliates (taken together) beneficially own less than 13% of the Shares but greater than 5% of the Shares, then the Board Authority Matters shall automatically and without any further action be amended to include only the following matters:
- (i) any issuance of shares of the Company or securities convertible or exchangeable for such shares, including options or other equity awards exercisable for such shares (other than options or other equity awards granted to officers or directors of the Company that have been authorized by the Board's Remuneration, Selection and Appointment Committee or any other special committee authorized to issue such awards);
 - (ii) the declaration or payment of (or the proposal to a General Meeting of shareholders of the Company to declare) any dividend or other distribution with regard to any security of the Company;
 - (iii) a key transaction having material financial implications for the Company Group, including material mergers and acquisitions;
 - (iv) the making of a material change in the nature of the Company Group's business;
 - (v) the adoption or amendment of any strategic business plan or annual budget (or equivalent);
 - (vi) the proposal to a General Meeting of shareholders of the Company to appoint or replace the Auditor;

- (vii) the approval of the Company's annual and semi-annual consolidated financial statements (and any other financial statements released to the public);
- (viii) the approval of a material decision relating to a material portion of the Company Group's workforce (other than any decision that has been authorized by the any of the Board's committees duly authorized to take such action); or
- (ix) the approval of a decision which may have a material implication for the reputation of the Company Group;

provided, further, after MDLZ and its Affiliates own less than 5% of the Shares, the Board Authority Matters shall automatically and without any further action be deleted in their entirety (it being noted that the board of the Company will continue to consider those matters required by the Rules and as would generally be considered by the board of a Dutch listed company).

- 6.7 The Shareholders shall exercise their voting rights in each General Meeting in respect of the appointment and dismissal of members of the Board in such a way as to give effect to this clause 6.

Expiry of the designation right

- 6.8 If MDLZ and its Affiliates (taken together) at any time beneficially own less than 5% of the Shares then the number of directors on the Board MDLZ shall be entitled to designate shall be reduced to zero.
- 6.9 If MDLZ's shareholding falls below a threshold set out in clause 6.2 or 6.8, it shall:
- (i) inform the chairman of the Board thereof in writing within five (5) Business Days thereafter; and
 - (ii) procure the prompt resignation of one or both of its designated Board members (as required).
- 6.10 The Board may resolve, when a position is vacant as a result of a resignation pursuant to clause 6.9, that either (a) a new candidate will be nominated to fill the vacancy, or (b) the vacancy will not be filled and the total number of Board members will be decreased.
- 6.11 Any designation right that expires as referenced in clause 6.2 or clause 6.8 shall not revive, regardless of any subsequent increase of the Shareholder's shareholding.
- 6.12 The Company shall not include the suspension or dismissal of a Board member appointed upon designation by MDLZ on the agenda for a General Meeting of the Company except (i) in case of gross negligence, wilful misconduct, breach of any applicable laws, an official public incrimination, convictions, sanctions by statutory or regulatory authorities (including designated professional bodies), fraud or a serious suspicion of fraud, or

seriously culpable acts (*ernstig verwijtbaar handelen*) that (x) is supported by evidence and (y) relates to the Company or might reasonably be expected to bring the Company into disrepute or (ii) when this has explicitly been requested by shareholder(s) of the Company in accordance with Section 2:114a of the Dutch Civil Code, provided that the Company shall not serve any notice on a Board Member appointed by the Shareholder without consulting, in good faith, with the Shareholder that appointed such Board Member, taking into consideration, in good faith, any such arguments that the Shareholder may raise opposing such suspension or dismissal prior to taking any decision on such matters. The period of consultation shall be determined by the Board, and shall not be less than 90 days and shall not exceed 180 days. Notwithstanding the above, Acorn will not, and will procure that none of its Affiliates holding Shares will, make any request of the kind referred to in (ii) above or vote in favour of suspension or dismissal of any Board member nominated by MDLZ, except in the cases referred to in (i) above where the relevant behaviour is specific to that Board member (rather than related to the Board or a Board committee generally).

Board Committees

- 6.13 In addition to any other committees which the Board may have from time to time, the Board will have (i) an audit committee and (ii) a selection, appointment and remuneration committee.
- 6.14 The Company shall ensure that at all times:
- a. each of the Board committees will consist of at least three (3) members;
 - b. after MDLZ ceases to have any rights under clause 6.16, the chairman of the audit committee shall be independent within the meaning of the Dutch Corporate Governance Code; and
 - c. the chairman of the Board shall not act as chairman of the audit committee or the selection, appointment and remuneration committee.
- 6.15 MDLZ shall be represented by one of its designees in all committees of the Board that may be instituted by the Company to the maximum extent allowed under the Rules.
- 6.16 For so long as MDLZ may designate two members of the Board, to the extent allowed under the Rules, MDLZ shall be entitled to designate the chair of the audit committee of the Company. If that is not allowed under the Rules, then MDLZ shall nominate a member of the Board who is independent under the Rules as chair of the Audit Committee, provided that if at any time thereafter, MDLZ is allowed to designate the chairman under the Rules, then it shall be entitled to replace the then serving chairman with its designee.

Governance and Concert

- 6.17 Subject to clause 6.7, Acorn and MDLZ may prior to a General Meeting from time to time choose to consult each other and to co-ordinate the exercise of the voting rights attaching to the Shares held by them (and their Affiliates) from time to time in such General Meeting, without being required to agree with each other in each case on the way such voting rights are exercised.

- 6.18 Each of Acorn and MDLZ acknowledges and agrees that the Dutch public offer rules as laid down in the Dutch Financial Supervision Act (*Wet op het financieel toezicht*) (the **FSA**) will, as of the First Trading Date, be applicable to the Company and its shareholders. As Acorn and MDLZ will continue to have a combined Voting Interest of more than 30% on the First Trading Date and have made the agreements set out in clause 6.7, Acorn and MDLZ agree to be deemed to jointly have substantial control (*gezamenlijke overwegende zeggenschap*) over the Company within the meaning of the FSA and agree to remain qualified as concert parties (*in overleg handelende personen*) (each a **Concert Party** and together, a **Concert**) from the First Trading Date. On this basis, Acorn and MDLZ as well as their ultimate Controlling persons, benefit from the exemption from the Dutch mandatory offer requirement as laid down in article 5:71 sub 1(i) of the FSA.
- 6.19 Each of Acorn and MDLZ furthermore acknowledges and agrees that if, after the First Trading Date, a Third Party acquires Control over it and this Agreement is still in effect, such Third Party may be deemed to acquire indirect substantial control (*overwegende zeggenschap*) over the Company. If such a scenario where such Third Party does acquire indirect substantial control (*overwegende zeggenschap*) over the Company, the exemption from the Dutch mandatory offer requirement laid down in article 5:71 sub 1(i) of the FSA that is available to Acorn and MDLZ as well as their ultimate Controlling persons from the First Trading Date, shall not be available to such Third Party acquiring control. Therefore, the occurrence of a Change of Control in relation to Acorn or MDLZ that results in a Third Party acquiring indirect substantial control (*overwegende zeggenschap*) over the Company will result in immediate and automatic termination of the Concert and clauses 6.17 to 6.22 and of clause 6.7, unless maintaining clause 6.7 does not create a requirement for Acorn or MDLZ jointly or individually to make a public offer (*openbaar bod*) for any equity securities in the Company in accordance with the Dutch mandatory takeover rules (a **“Mandatory Offer”**). For the purposes of this clause 6.19, **Change of Control** shall mean a Third Party obtaining an interest or position in Acorn or MDLZ (whether directly or indirectly) which allows this Third Party to exercise Control over how Acorn or MDLZ votes its Shares. Each of Acorn and MDLZ shall notify the other promptly after the occurrence of a Change of Control in respect of itself.
- 6.20 Each of Acorn and MDLZ also acknowledges and agrees that if during the term of this Agreement their combined Voting Interest drops below 30% for whatever reason, they will no longer benefit from the exemption from the Dutch mandatory offer requirement as laid down in article 5:71 sub 1(i) of the FSA (even if this Agreement is still in force), including in case Acorn and MDLZ’s combined Voting Interest is subsequently increased above 30%. Therefore, Acorn and MDLZ’s combined Voting Interest dropping below 30% will result in immediate and automatic termination of the Concert and clauses 6.17 to 6.22.

- 6.21 Each of Acorn and MDLZ acknowledges and agrees that as a result of the Concert, they are required under section 5.3 of the FSA to notify their holdings in the Company on a combined and aggregated basis to the AFM. Against this background, each of Acorn and MDLZ will promptly inform the other after having entered into any transaction in securities in relation to the Company, and each will provide the other with details that are reasonably required to jointly assess whether notification in accordance with section 5.3 of the FSA must be made that one or more of the applicable notification thresholds has been reached or crossed.
- 6.22 If Acorn or MDLZ or any of their respective Affiliates (whether acting alone or as a part of a consortium) makes a public offer for any equity securities in the Company (whether voluntarily or as a Mandatory Offer), announces its intention and/or the requirement to launch such an offer, or does anything (or omits to do anything) that creates a requirement for Acorn or MDLZ jointly or individually to make a Mandatory Offer, this will result in the immediate and automatic termination of the Concert and clauses 6.17 to 6.22 of clause 6.7 (unless maintaining clause 6.7 does not create a requirement for MDLZ jointly or individually to make Mandatory Offer) and of clause 8. For avoidance of doubt this clause 6.22 shall not prevent Acorn and MDLZ from effecting or cooperating with a Change of Control over itself.

7. INFORMATION

- 7.1 The Company shall provide to a Shareholder (a) within 60 days after the end of each fiscal year, the consolidated financial results for the Company Group for such fiscal year (including a profit and loss account, balance sheet, cash flow and statement of other comprehensive income) plus reconciliation from IFRS to US GAAP to the extent required to satisfy the public reporting requirements of any member of that Shareholder's Shareholder Group; provided, that such reconciliation shall be performed at such Shareholder's sole cost (or the Shareholders' joint cost if they both need such reconciliation), (b) promptly upon availability, the annual accounts of each member of the Company Group (except where such accounts or audits are not legally required), (c) within 30 days after the end of each fiscal quarter, interim unaudited consolidated condensed financial results of the Company Group (including a profit and loss account, balance sheet, cash flow and statement of other comprehensive income) plus reconciliation from IFRS to US GAAP to the extent required to satisfy the public reporting requirements of any member of that Shareholder's Shareholder Group; provided, that such reconciliation shall be performed at such Shareholder's sole cost (or the Shareholders' joint cost if they both need such reconciliation), and (d) within such time as it is requested, such other financial information or documents in the possession of the Company and any of its Subsidiaries as such Shareholder may reasonably request in writing in connection with the preparation of the Shareholder Public Filings of any member of that Shareholder's Shareholder Group. MDLZ and the Company may agree from time to time the approach to be taken by Mondelēz International for reporting Company financial information in its Shareholder Public Filings in order to ensure compliance with Mondelēz International's reporting obligations and the Rules.

- 7.2 The Company and each Shareholder will coordinate the timing of their respective releases for as long as the information relating to the Company as shown in the Shareholder Public Filings of any member of that Shareholder's Shareholder Group is material to the Company share price, subject always to the reporting obligations of any member of that Shareholder's Shareholder Group.
- 7.3 The Company shall cooperate, and use its reasonable best efforts to cause the Auditor to cooperate, with a Shareholder to the extent reasonably requested in writing by such Shareholder in the preparation of the Shareholder Public Filings of any member of that Shareholder's Shareholder Group. The Company agrees to use its reasonable best efforts to provide to such Shareholder all information that such Shareholder reasonably requests in writing in connection with any Shareholder Public Filings of any member of that Shareholder's Shareholder Group that, in the reasonable judgment of such Shareholder upon consultation with its legal counsel, is required to be disclosed or incorporated by reference therein under any Rules (including any stock exchange rules applicable to the relevant member(s) of that Shareholder's Shareholder Group). The Company shall use its reasonable best efforts to provide such information to enable each Shareholder to prepare and release all Shareholder Public Filings of any member of that Shareholder's Shareholder Group on a timely basis. To the extent required in such filing, the Company shall use its reasonable best efforts to cause the Auditor to consent to any reference to them as experts in any Shareholder Public Filings required under the Rules (including any stock exchange rules applicable to the relevant member(s) of that Shareholder's Shareholder Group). The Company shall procure that the Auditor will provide an audit opinion to the Shareholder's external auditors (or those of any member of its Shareholder Group) on the Company's financial statements for each 12-month period beginning on each 1 October and ending on 30 September in the following calendar year; provided, that such audit opinion shall be prepared at such Shareholder's sole cost.
- 7.4 The Company will, within 25 days after the end of each fiscal quarter, make the Company's controller available for a discussion with a Shareholder with regards to updates to the Company's business and financial results with respect to such fiscal quarter.
- 7.5 Information will be provided to all members of the Board equally (including the Company directors representing Shareholders), except to the extent prohibited under the Rules, and the Company directors representing Shareholders may share that information with the relevant Shareholder to the extent necessary to allow it to monitor and evaluate its participation in the Company; provided, that such Shareholder shall enter into a customary confidentiality agreement with the Company.
- 8. ARTICLES OF ASSOCIATION, BOARD RULES, KOREA PROTOCOL AND RELATED PARTY TRANSACTION POLICY**
- 8.1 The Parties shall procure that the Articles of Association will, on or prior to the First Trading Date, be amended into the agreed form, which is attached hereto as Schedule 3.
- 8.2 The Parties agree that on or prior to the First Trading Date the Board will adopt (1) the Board Rules and (2) the Korea Protocol in each case in the agreed form attached hereto as Schedule 4 and 5 respectively.

- 8.3 An amendment of the Articles of Association or the Board Rules can be made in accordance with the Rules and as described in the relevant document. However, no amendment of the Articles of Association or the Board Rules shall be proposed by a Party that would contravene, or be contrary to, any provision of this Agreement. The Parties shall exercise their rights in a manner consistent with this Clause 8.3.
- 8.4 The Parties shall do all that is reasonably possible to achieve an amendment of the Articles of Association and/or the Board Rules if and to the extent such documents contravene, or are contrary to, or inconsistent with, any provision of this Agreement, including, in the case of each Shareholder, exercising its voting or other shareholder rights and powers to do so (and procuring that any of its relevant Affiliates do the same).
- 8.5 For so long as MDLZ is entitled to designate at least one director to the Board, the Company shall not amend or terminate the Related Party Transaction Policy or the Korea Protocol (the **Policies**) without MDLZ's prior written consent, such consent not to be unreasonably withheld in the case of an amendment required by the Rules; thereafter, the Policies can be amended or terminated as permitted by the Rules.

9. ORDERLY MARKET ARRANGEMENTS

Sell Down

- 9.1 At any time after the Lock-up Period, each Shareholder (and any transferee pursuant to a transfer permitted under clause 13.1) is entitled to sell, transfer or otherwise dispose of any number of Shares, in the open market, through a private sale or otherwise (a **Sell Down**).
- 9.2 Subject to clause 9.2 and the remainder of this clause 9.2, so long as both Acorn and MDLZ have at least one representative serving as a member of the Board, if a Shareholder has a *bona fide* intention to execute a Sell Down in accordance with clause 9.1 (the **Selling Shareholder**), the Selling Shareholder shall notify the other Shareholder (the **Non-Selling Shareholder**) in writing of that intention (an **Intent to Sell Notice**) at least two Business Days' in advance of that Sell Down.

If the Selling Shareholder gives a *bona fide* Intent to Sell Notice, the Non-Selling Shareholder may not sell any Shares from receipt of that notice until the earlier of (a) the fifth Business Day following receipt of that notice and (b) the time at which the Selling Shareholder sells the Shares to which that notice relates. For this purpose, the Selling Shareholder shall notify the Non-Selling Shareholder promptly of the consummation of such sale.

Once the Selling Shareholder sells the Shares to which the notice relates, it may not serve another Intent to Sell Notice for five Business Days after the date of that sale.

If the Selling Shareholder has not sold all the Shares to which notice relates within 10 Business Days following receipt by the Non-Selling Shareholder of a Intent to Sell Notice:

- a. the Non-Selling Shareholder shall be entitled to assume that the Sell Down will not take place; and
- b. the Selling Shareholder may not serve another Intent to Sell Notice for five Business Days after the expiry of that 10 Business Day period.

The Non-Selling Shareholder shall keep any notice received under this clause 9.2 confidential.

Following receipt of an Intent to Sell Notice, the Non-Selling Shareholder may notify the Selling Shareholder that it does not wish to receive any further information about the proposed Sell Down to which that notice relates. If the Non-Selling Shareholder does so, the Selling Shareholder must not provide any such information to the Non-Selling Shareholder, other than to notify the Non-Selling Shareholder of the consummation of a sale as required by this clause 9.2 or otherwise as the Non-Selling Shareholder requests.

9.3 Clause 9.2 shall not apply to the extent that a Shareholder (or relevant transferee) sells, transfers or otherwise disposes of Shares:

- a. by way of acceptance of a public takeover offer, merger or similar business combination in respect of all of the issued Shares;
- b. by way of acceptance of a partial public takeover offer in respect of part of the Shares as permitted by Dutch law;
- c. to a Permitted Transferee (as defined in clause 13.1);
- d. pursuant to a compromise or arrangement between the Company and its creditors or any class of them or between the Company and its members or any class of them, in each case which is agreed to by the creditors or members of the Company; or
- e. where required by law or competent governmental authority.

9.4 Clauses 9.1 to 9.2 confer rights and obligations on the Shareholders only. In particular, the Company will have no rights or obligations arising out of these clauses.

9.5 The Company will cooperate with the selling Shareholder(s) to optimise any Sell Down, including but not limited to (a) providing reasonable access to information required for a due diligence and drafting of any required documentation, (b) providing assistance in obtaining regulatory, stock exchange and other approvals required for a Sell Down and (c) being a party to an underwriting agreement containing customary provisions.

9.6 Each Party shall ensure that any Sell Down, including communication relating to a Sell Down, will be conducted in compliance with applicable law, including the Market Abuse Regulation.

9.7 The Company cannot be required to apply for a secondary listing of the Shares.

Costs and expenses

9.8 All fees and expenses in connection with a transfer of Shares by a Shareholder, including all fees and external expenses incurred by the Company in connection with the preparation of such transfer (including but not limited to the preparation of a prospectus) and fees properly incurred by book runner(s) and their legal advisers (if any), will:

- (a) if the Company does not issue any Shares in conjunction with such transfer (nor transfer Shares held in its own capital), be borne by the selling Shareholder(s) proportionate to the number of Shares issued or transferred by each of them; or
- (b) if the Company issues or transfers Shares in conjunction with such transfer, be shared *pro rata* by the Company and the selling Shareholder(s), proportionate to the number of Shares issued or transferred by each of them,

in either case, except for any fees and external expenses of the bookrunner appointed at the instruction of the Company, which will be borne by the Company to the extent such fees and external expenses are additionally incurred as a result of such appointment.

10. TERM AND TERMINATION

Subject to this Agreement becoming effective pursuant to clause 2, this Agreement (except for Schedules 2 to 4 (inclusive), which remain in full force and effect unless amended in accordance with their terms), shall:

- (a) cease to bind a Shareholder that no longer holds, alone or together with any of its Affiliates, a direct or indirect interest in any Shares, and cease to bind the Company with respect to such Shareholder; and/or
- (b) terminate if the Settlement Date has not occurred before 31 December 2020,

in each case without prejudice to rights and obligations accrued prior to such cessation or termination, and subject to clauses 1, 12.2 and 14 (inclusive) remaining in force.

11. TAX

11.1 The Company, Acorn, MDLZ and their respective tax advisers shall work cooperatively together, in good faith, to seek to mitigate all tax effects for each of them (and their respective Affiliates) in connection with the Company Group (including paying dividends from Jacobs Douwe Egberts B.V. and its subsidiaries and Peet's Coffee and Tea Holdco, Inc. and its subsidiaries to the Company, and structuring transactions).

- 11.2 The Company shall assist, and shall use its reasonable best efforts to cause the Company's and any of its subsidiaries' external tax advisors to assist, a Shareholder in preparing any tax return (including, but not limited to, Form 5471) that such Shareholder is required to file with respect to the Company or any other member of the Company Group, and shall provide such Shareholder with such related information as such Shareholder reasonably requests, within such time as it is requested.

12. NOTICES

- 12.1 All communications and notices required or permitted by this Agreement (a **Notice**) shall be in writing and sent by registered mail, courier or e-mail to the following addresses. A Party may change its notice details by giving not less than 5 Business Days written notice of the changes to the other Parties.

If to the Company:

JDE Peet's B.V. / JDE Peet's N.V. (as appropriate)

Attn. Anne-Marie Poliquin

Oosterdoksstraat 80

1011 DK Amsterdam

The Netherlands

E-mail: [*]

If to Acorn:

Acorn Holdings B.V.

Attn. Joachim Creus

Oosterdoksstraat 80

1011 DK Amsterdam

The Netherlands

E-mail: [*]

If to MDLZ:

Mondelēz Coffee HoldCo B.V.

Attn. Gerd Pleuhs

Wilhelminakanaal Zuid 110

4903 RA Oosterhout

The Netherlands

E-Mail: [*]

12.2 Deemed Delivery

Unless there is evidence that it was received earlier, a Notice is deemed given if:

- (a) delivered personally or sent by courier, when left at the address referred to in clause 12.1
- (b) sent by pre-paid recorded delivery, at 9:30 a.m. on the second Business Day after posting it;
- (c) sent by fax, when confirmation of its transmission has been recorded by the sender's fax machine; and
- (d) sent by email, when the email is sent to the applicable email address set out in clause 12.1, provided that no notification of non-delivery is received and (subject to the following sentence) a copy of the Notice is sent by another method referred to in this clause 12.2 within two Business Days of sending the email. If the sender receives an acknowledgement of receipt (by email) from a recipient of the Notice before the sender sends a copy of the Notice to that recipient by another method, the sender is not required to send a copy of the Notice to that recipient by another method.

Any Notice given outside Working Hours in the place to which it is addressed shall be deemed not to have been given until the start of the next period of Working Hours in such place where **Working Hours** means 9:30 a.m. to 5:30 p.m. on a Business Day.

Each party will instruct the individuals whose email addresses are set out in clause 12.1 (or otherwise to whom notices are to be sent by email from time to time) to acknowledge receipt of any notice received by email within one Business Day of receipt.

13. MISCELLANEOUS

No Assignment

- 13.1 This Agreement is personal to the Parties and accordingly a Party may not assign, transfer or encumber (*goederenrechtelijk onoverdraagbaar en niet te bezwaren*), in accordance with Section 3:83 paragraph 2 of the Dutch Civil Code, grant any security interest over or create any trust in respect of, or purpose to assign, transfer, grant any security interest over or create any trust in respect of any rights or obligations arising under this Agreement without the prior written consent of the other Parties, in respect of which each Party may decide in its own discretion, provided that each Shareholder may freely assign or transfer its rights and obligations under this Agreement to a member of its Shareholder Group (each a **Permitted Transferee**), but only together with all or part of its Shares and provided such new holder of Shares shall become a party to this Agreement by entering into a deed of adherence and that if such new holder ceases to be a member of the transferring Shareholder's Shareholder Group, it shall transfer the shares back to the transferring Shareholder or to another member of the same Shareholder Group prior to such cessation. For purposes of calculation of the percentages under clauses 6.2, 6.5, 6.6, 6.8, 6.16, 6.18 and 6.20, the Shares held by any Permitted Transferee shall be deemed to be held by the Shareholder that transferred its Shares to such Permitted Transferee.

Costs and expenses

- 13.2 Unless explicitly provided otherwise in this Agreement, the Parties shall each bear their own costs, charges and expenses incurred in relation to this Agreement.

No rescission

- 13.3 Each Party hereby waives, to the extent permitted by law, the right to partially or wholly rescind (*ontbinden*) or partially or wholly nullify (*vernietigen*) or otherwise terminate this Agreement. The Parties hereby agree to exclude the applicability of Section 6:230, paragraph 2 of the Dutch Civil Code.

Severable and not joint liability

- 13.4 Any provision of this Agreement which is expressed to bind more than one person shall bind them severally and not jointly or jointly and severally, unless it is expressly provided otherwise. Breach of this Agreement by one Party shall not constitute a breach of this Agreement by another Party.

Severability

- 13.5 If a provision of this Agreement is or becomes invalid or non-binding, the Parties shall remain bound by the remaining provisions. In that event, the Parties shall replace the invalid or non-binding provision by provisions that are valid and binding and that have, to the greatest extent possible, a similar effect as the invalid or non-binding provision, given the contents and purpose of this Agreement.

No implied waiver

- 13.6 Nothing shall be construed as a waiver under this Agreement unless a document to that effect has been signed by the Parties or a notice to that effect has been given.
- 13.7 The failure of a Party to exercise or enforce any right under this Agreement shall not constitute a waiver of the right to exercise or enforce such right in the future.

Entire agreement

- 13.8 This Agreement, together with any documents referred to herein, contains the entire agreement between the Parties relating to its subject matter and replaces and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

Amendment

- 13.9 Any amendment or variation of this Agreement is not valid unless and until it is in writing and has been signed by or on behalf of all Parties.

Counterparts

13.10 This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. The Parties may enter into this Agreement by signing any such counterpart.

14. GOVERNING LAW AND DISPUTE RESOLUTION

14.1 This Agreement and obligations arising out of or in connection with it are governed by and shall be construed in accordance with the laws of the Netherlands.

14.2 The Parties agree that (i) the Board and/or (ii) the Independent Board Members acting jointly may enforce this Agreement on behalf of the Company.

14.3 Any dispute arising out of or in connection to this Agreement (including any disputes relating to any non-contractual obligations arising out of or in connection with this Agreement) must be finally settled by arbitration in accordance with the rules of the Netherlands Arbitration Institute (*Nederlands Arbitrage Instituut*). The arbitral tribunal shall be composed of three arbitrators in accordance with those rules. The place of arbitration will be Amsterdam, the Netherlands. The proceedings will be conducted in the Dutch language. The arbitrators must make their decision in accordance with the rules of law.

– signature page to follow –

This Agreement has been signed by the Parties (or their duly authorised representatives) on the date stated on the first page of this Agreement.

/s/ P.J. Merkus

Mondelez Coffee HoldCo B.V.

By: P.J. Merkus

Its: Authorized Representative

/s/ J.J.B.C. Creus

Acorn Holdings B.V.

By: J.J.B.C. Creus

Its: Authorized Representative

/s/ L. Burgers

JDE Peet's B.V.

By: L. Burgers

Its: Managing Director

/s/ L.J. Hoogeveen

JDE Peet's B.V.

By: L.J. Hoogeveen

Its: Managing Director

SCHEDULE 1

DEFINITIONS AND INTERPRETATION

1. In this Agreement, save where explicitly provided otherwise, capitalised words and expressions have the following meanings:

Affiliate	means, in relation to a person, any parent, subsidiary or any other subsidiaries of any such parent and any other person which Controls, is Controlled by or is under common Control with such person, but excluding any Group Company in the case where such person is a Shareholder
Agreement	means this investor rights agreement
Articles of Association	means the articles of association of the Company, in the agreed form set out in Schedule 3, as amended from time to time
Auditor	the Company's independent registered auditor
Board Authority Matters	has the meaning given to it in clause 6.5
Board	means the one-tier board (<i>raad van bestuur</i>) of the Company
Board Rules	means the rules of the Board in the agreed form set out in Schedule 4, as amended from time to time
Business Day	means a day on which banks are open for business in Amsterdam and New York (which, for avoidance of doubt, shall not include Saturdays, Sundays and public holidays)
Company	JDE Peet's B.V., (to be converted into a public company under Dutch law and renamed JDE Peet's N.V. as of Settlement)
Company Group	means the Company and its subsidiaries from time to time
Control	means the power of a person (or persons acting in concert) to secure that the affairs of another are conducted directly or indirectly in accordance with the wishes of that person (or persons acting in concert) including by means of: (a) in the case of a company, being the beneficial owner of more than 50% of the issued share capital of or of the voting rights in that company, or having the right to appoint or remove a majority of the directors or otherwise control the votes at board meetings of that company by virtue of any powers conferred by the articles of association, shareholders' agreement or any other document regulating the affairs of that company; or (b) in the case of a partnership, being the beneficial owner of more than 50% of the capital of that partnership, or having the right to control the composition of or the votes of the majority of the management of that partnership by virtue of any powers conferred by the partnership agreement or any other document regulating the affairs of that partnership, and Controlling and Controlled shall be construed accordingly. For these purposes, "persons acting in concert", in relation to a person, are persons which actively co-operate pursuant to an agreement or understanding (whether formal or informal) with a view to obtaining, maintaining or consolidating Control of that person

Dutch Corporate Governance Code	means the Dutch corporate governance code dated 8 December 2016, as amended from time to time
Euronext Amsterdam	means Euronext in Amsterdam, a regulated market operated by Euronext Amsterdam N.V.
Financial Year	means, in relation to the Company, a financial accounting period of 12 months starting on 1 January and ending on 31 December
First Trading Date	means the date that trading in the Shares on an as-if-and-when-delivered basis starts on Euronext Amsterdam
General Meeting	means a general meeting of shareholders of the Company, including any annual general meeting
Governance Policy	means the Related Party Transactions Policy, the Korea Protocol and any policy of the Company published on the website of the Company on the Settlement Date
Governmental Authority	means any foreign, United States federal or state, regional or local legislative, executive or judicial body or agency, any court of competent jurisdiction, any department, commission, political subdivision or other governmental entity or instrumentality, or any arbitral authority, in each case, whether domestic or foreign
Group Company	means any company in the Company Group
Independent Board Member	means a Board member who is considered to be independent in accordance with best-practice provision 2.1.8 of the Dutch Corporate Governance Code
Law	means all civil and common law, statute, subordinate legislation, treaty, regulations, directive, decision, by-law, ordinance, code, order, decree, injunction or judgment of any government, quasi-government, statutory, administrative or regulatory body, court or agency
Lock-Up Period	means the 180 day period following Settlement in relation to which the Shareholders will undertake towards the underwriters of the Offering not to transfer any Shares to a third party
Market Abuse Regulation	means Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse
Mondelēz International	means Mondelez International, Inc.
Notice	has the meaning given to it in clause 12.
Offering	means the initial public offer of existing Shares by the Shareholders
Party	means a party to this Agreement, including, for the avoidance of doubt, a new holder of Shares who becomes a party to this Agreement in accordance with clause 13.1
Permitted Transferee	has the meaning given to it in clause 13.1

Prospectus	means the Company's prospectus with respect to the Offering dated on or around the date of this Agreement
Rules	all laws and regulations, including the Dutch Corporate Governance Code and stock exchange rules applicable to the Company
Sell Down	has the meaning given to it in clause 9.1
Settlement	means payment (in euro) for, and delivery of, the Shares offered in the Offering
Settlement Date	means the date on which Settlement occurs, which is expected to be on or about 8 April 2020, subject to acceleration or extension of the timetable for the Offering
Shareholder	means Acorn or MDLZ (collectively referred to as the Shareholders)
Shareholder Group	means the respective subsidiaries and group companies of a Shareholder, excluding any member of the Company Group
Shareholder Public Filings	public earnings releases or other press releases, Current Reports on Form 8-K, Annual Reports to shareholders, Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and any other proxy, information and registration statements, reports, notices, prospectuses and any other filings made with the SEC or any other Governmental Authority (or required to be made by any Governmental Authority), including unaudited quarterly financial statements and annual audited financial statements
Shares	means the issued ordinary shares in the share capital of the Company from time to time, for the avoidance of doubt excluding treasury shares
Third Party	shall mean, any person (or group) that is neither a Party or an Affiliate of a Party nor a member of the Company Group
Voting Interest	of a Party at a particular time shall mean the aggregate number of votes exercisable at a General Meeting by such Party and its Affiliates, including votes exercisable by such Party and its Affiliates pursuant to a power of attorney, transfer of voting rights or otherwise

2. In this Agreement, unless specified otherwise:

- (a) (i) a **subsidiary** of an undertaking (**A**) is to any other undertaking, the business affairs of which can be directed by A either directly or indirectly, alone or together with group entities, through the exercise or non-exercise of any voting power in any meeting of shareholders or in any meeting of managing directors (*bestuur*) or supervisory directors (*raad van commissarissen*) (if any) or managers or otherwise, whether by agreement or otherwise; and (ii) a **parent** of an undertaking (**B**) is to any other undertaking who can direct the business affairs of B either directly or indirectly, alone or together with group entities, through the exercise or non-exercise of any voting power in any meeting of shareholders or in any meeting of managing directors (*bestuur*) or supervisory directors (*raad van commissarissen*) (if any) or managers or otherwise, whether by agreement or otherwise; (iii) a parent shall be treated as the parent of undertakings in relation to which any of its subsidiaries are, or are to be treated, as parents, and references to subsidiaries shall be construed accordingly; and (iv) a **wholly owned** undertaking of another undertaking (**C**) includes an undertaking that C would own 100% of the shares or voting rights in, but for that undertaking having one or more nominee shareholders for legal, regulatory or administrative reasons;

- (b) a **clause** or **Schedule** means a clause (including all subclauses), a recital or a schedule in or to this Agreement;
- (c) the recitals and Schedules form an integral part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement and a reference to this Agreement includes the recitals and Schedules;
- (d) the headings are included for convenience of reference only and shall not affect the interpretation of this Agreement or of any provisions thereof;
- (e) legal terms refer to Dutch legal concepts only; references to legal terms or concepts apply even where the concept referred to by such term does not exist outside the Netherlands and, if necessary, shall include a reference to the term in that jurisdiction outside the Netherlands that most approximates the Dutch term;
- (f) the words include, includes and including shall be deemed to be followed by the phrase without limitation and interpreted accordingly; and
- (g) the singular includes the plural and vice versa, and use of one gender includes any other.

Mondelez Coffee HoldCo B.V.
Wilhelminakanaal Zuid 110
4903 RA Oosterhout
The Netherlands

30 May 2020

PRIVATE & CONFIDENTIAL

Acorn Holdings B.V.
Oosterdoksstraat 80
1011 DK
Amsterdam
The Netherlands

Delta Charger HoldCo B.V.
Oosterdoksstraat 80
1011 DK
Amsterdam
The Netherlands

JDE Minority Holdings B.V.
Oosterdoksstraat 80
1011 DK
Amsterdam
The Netherlands

Jacobs Douwe Egberts B.V.
Oosterdoksstraat 80
1011 DK
Amsterdam
The Netherlands

Dear Sirs,

Transfer of Shares in Jacobs Douwe Egberts B.V.

1. We refer to the shareholders agreement relating to Jacobs Douwe Egberts B.V. (the “**Company**”), by and among Mondelez Coffee HoldCo B.V. (“**MDLZ**”), Delta Charger HoldCo B.V. (“**Delta Charger**”) and JDE Minority Holdings B.V. (“**JDE Minority**”) and Jacob’s Douwe Egberts B.V. (the “**Company**”) dated 7 May 2014 as amended, varied and restated (the “**JDE SHA**”). Terms defined in the JDE SHA shall have the same meanings in this letter unless otherwise specified.
2. We hereby notify Delta Charger and JDE Minority that, pursuant clause 15.3.1 of the JDE SHA, MDLZ intends to transfer all of its Shares to MCH Sub B.V. (“**MCH Sub**”) in the coming days (the “**Contribution**”). MCH Sub is a wholly-owned subsidiary of MDLZ (and a wholly-owned, indirect subsidiary of Mondelēz International, Inc.) and, accordingly, is a Shareholder Group Entity of MDLZ.

3. As required by clause 15.3.1(b) of the JDE SHA, MCH Sub shall enter into a Deed of Adherence in the form set out in schedule 8 to the JDE SHA before the Contribution occurs. The other parties to the JDE SHA shall also sign that Deed of Adherence.

Waiver of Retransfer Requirement

4. We note that, as envisaged by the proposal for merger prepared by the management boards of MCH Sub, New Oak 2 B.V. (“**New Oak 2**”) and JDE Peet’s B.V. (“**JDE Peet’s**”) dated 25 February 2020, MCH Sub will merge into New Oak 2 shortly after the Contribution occurs with JDE Peet’s issuing new shares to MDLZ as part of the merger (the “**Merger**”).
5. At the point at which the Merger becomes effective (the “**Effective Time**”), MCH Sub will cease to exist and MDLZ will come to hold only 26.5% of the shares of JDE Peet’s. Accordingly, MCH Sub will cease to be a Shareholder Group Entity of MDLZ at the Effective Time.
6. The parties to the JDE SHA hereby agree that clause 15.3.1(c) of the JDE SHA will not apply to the Merger, such that the obligation for MCH Sub to transfer all of its Shares back to MDLZ (or to another Shareholder Group Entity of MDLZ) prior to the Effective Time is hereby waived.

Termination of JDE SHA

7. The parties to the JDE SHA (including MCH Sub) hereby agree that:
 - (a) the JDE SHA shall be terminated with effect from the Effective Time, in accordance with clause 20.1.1(a) of the JDE SHA; and
 - (b) clauses 14.1, 14.2, 14.3, 22, 24 and 25 of the JDE SHA shall not constitute Surviving Provisions and, accordingly, shall not remain in force or effect after the Effective Time (notwithstanding clause 20.2.2 of the JDE SHA).
8. From the Effective Time until the first settlement of the initial public offering of JDE Peet’s, Acorn shall procure that each Group Company shall conduct itself in the ordinary course of business and in particular, except with the prior approval of MDLZ, not take any action which would be a Reserved Matter if the JDE SHA had not been terminated pursuant to paragraph 7 above.
9. For the avoidance of doubt, the terms of the JDE SHA (including, in particular, the provisions relating to Reserved Matters) shall continue to apply until the Effective Time.

Miscellaneous

10. The terms of this letter and the transactions contemplated hereunder shall constitute Confidential Information (in respect of each Shareholder) for the purposes of clause 22 of the JDE SHA.

-
11. Clauses 30 (Notice), 31 (Governing Law), 32 (Arbitration), 33 (Jurisdiction) and 34 (Counterparts) and schedule 14 (Interpretation) of the JDE SHA shall apply to this letter *mutatis mutandis*.

Please countersign a copy of this letter to confirm your agreement to the terms set out in this letter.

[signature page to follow]

Yours faithfully,

Signed: /s/ P.J. Merkus /s/ M.F.J.M. van de Louw

for and on behalf of
Mondelez Coffee Holdco B.V.

for and on behalf of
Mondelez Coffee Holdco B.V.

We hereby confirm our agreement to the terms set out in this letter:

/s/ K.C. Keller

for and on behalf of
Acorn Holdings B.V.

/s/ L. Burgers

for and on behalf of
Delta Charger HoldCo B.V.

/s/ M.M. Broers

for and on behalf of
JDE Minority Holdings B.V.

/s/ P.J. Merkus

/s/ K.C. Keller

for and on behalf of
Jacobs Douwe Egberts B.V.

/s/ M.F.J.M. van de Louw

for and on behalf of
MCH Sub B.V.



Contact:	Tom Armitage (Media) +1 847 943 5678 news@mdlz.com	Shep Dunlap (Investors) +1 847 943 5454 ir@mdlz.com
-----------------	---	--

**Mondelēz International Participates in JDE Peet’s
IPO; Retains Significant Stake**

- Mondelēz International contributed to JDE Peet’s successful listing on Euronext Amsterdam
- Company will retain two board seats at the global coffee and tea company on listing

Chicago, Ill., May 29, 2020 — Mondelēz International, Inc. (NASDAQ: MDLZ) today announced its participation in JDE Peet’s admission to listing and trading of its ordinary shares on Euronext Amsterdam (Euronext Amsterdam: JDEP) and confirmed that it will be selling a portion of its stake in the coffee and tea company as part of the secondary component of JDE Peet’s offering. The offer price was set at €31.50 per share.

After settlement and depending on exercise of the over-allotment option, Mondelēz International’s stake in JDE Peet’s will be between 22.9 percent and 23.4 percent. Mondelēz International will retain two seats on the board of JDE Peet’s, which has a portfolio of more than 50 brands, including *Peet’s*, *Jacobs*, *L’Or*, *Senseo*, *Tassimo* and *Ti Ora*.

“We congratulate JDE Peet’s leadership team on the successful offering,” said Mondelēz International Chairman and Chief Executive Officer Dirk Van de Put. “This listing brings flexibility and optionality for Mondelēz International, and establishes a public mark for the value of our stake, as with our stake in Keurig Dr Pepper (NYSE: KDP).

“We will continue to remain engaged in JDE Peet’s via our two board seats,” he added.

Mondelēz International participated in the offering through its affiliate Mondelez Coffee HoldCo B.V.

The shares of JDE Peet’s will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent an exemption from the registration requirements.

About Mondelez International

Mondelez International, Inc. (NASDAQ: MDLZ) empowers people to snack right in over 150 countries around the world. With 2019 net revenues of approximately \$26 billion, MDLZ is leading the future of snacking with iconic global and local brands such as *OREO*, *belVita* and *LU* biscuits; *Cadbury Dairy Milk*, *Milka* and *Toblerone* chocolate; *Sour Patch Kids* candy and *Trident* gum. Mondelez International is a proud member of the Standard and Poor's 500, Nasdaq 100 and Dow Jones Sustainability Index. Visit www.mondelezinternational.com or follow the company on Twitter at www.twitter.com/MDLZ.

