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): July 9, 2018

MONDELĒZ INTERNATIONAL, INC.
(Exact name of registrant as specified in its charter)

Virginia	**1-16483**	**52-2284372**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

Three Parkway North, Deerfield, Illinois 60015
(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 January 29, 2018, Keurig Green Mountain, Inc. ("Keurig") and Dr Pepper Snapple Group, Inc. announced that the companies had entered into a definitive merger agreement to create a combined New York Stock Exchange-listed public company (the "transaction"). The transaction closed on July 9, 2018 (the "closing"), and the combined company has been renamed Keurig Dr Pepper ("KDP").

As part of the transaction, we have exchanged our ownership interest in Keurig for an equity interest in KDP. We did not invest new capital in KDP in connection with the transaction. Our 24.24% ownership interest in Keurig, inclusive of our loan receivable, has been exchanged for a 13.8% equity interest in KDP. Beginning with our Quarterly Report on Form 10-Q for the period ended September 30, 2018, our equity method accounting will reflect our share of Keurig's historical results and KDP's ongoing results on a quarter lag basis.

Investor Rights Agreement

In connection with the transaction, Mondelēz International Holdings LLC, a subsidiary of Mondelēz International, Inc., entered into an agreement that governs our rights and obligations as an investor in KDP (the "Investor Rights Agreement"). The Investor Rights Agreement provides that we may not sell or otherwise dispose of our shares in KDP for a period of six months following the closing. We also have the right to nominate two directors to the KDP board following the closing of the transaction. If our equity interest declines to less than 8%, we have the right to nominate one director to the KDP board. If our interest declines to less than 5%, we do not have the right to appoint a director.

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

JDE Shareholders' Agreement

In connection with the termination of the Maple Shareholders' Agreement (as described below), we amended the shareholders' agreement that we previously entered into with a subsidiary of Acorn Holdings B.V. ("Acorn"), an investor group led by JAB Holding Company, in relation to Jacobs Douwe Egberts B.V. ("JDE") (the "JDE Shareholders' Agreement"). The amendments to the JDE Shareholders' Agreement reverse certain changes made when we entered into the now terminated Maple Shareholders' Agreement.

The amendments to the JDE Shareholders' Agreement do not change significantly the governance rights we have in JDE. We remain entitled to two seats on the JDE board, Acorn remains entitled to six seats and JDE's CEO and CFO each are also entitled to a seat. The JDE board has 10 members, each with one vote. We continue to have certain minority protection rights under the JDE Shareholders' Agreement, including veto rights over specified decisions relating to the business. Either party may initiate a public offering process for its shares, subject, in the case of a proposed transfer by us, to a right of first offer in favor of Acorn. Subject to certain exceptions, each of the parties to the JDE Shareholders' Agreement has agreed not to compete with the business of JDE for the duration of the JDE Shareholders' Agreement and for two years after such party ceases to be a party to the agreement.

JDE has agreed to distribute dividends to us and Acorn of at least 40% of net operating profit for 2018 and each subsequent financial year.

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

Item 1.02. Termination of a Material Definitive Agreement.

Maple Shareholders' Agreement

In connection with the closing of the transaction, we entered into an amendment and termination agreement of the shareholders' agreement that we previously entered into with a subsidiary of Acorn in relation to Maple Parent Holdings Corp., the holding company of Keurig (the "Maple Shareholders' Agreement"). The amendment and termination agreement amends the Maple Shareholders' Agreement by removing from the definition of surviving provisions certain covenants relating to non-competition and non-solicitation, and terminates the Maple Shareholders' Agreement in accordance with its terms.

The foregoing description of the amendment and termination agreement of the Maple Shareholders' Agreement is qualified in its entirety by reference to the complete terms and conditions of the agreement, which is attached hereto as Exhibit 10.3 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibits are being filed with this Current Report on Form 8-K.

Exhibit Number	Description
10.1	Investor Rights Agreement by and among Keurig Dr Pepper Inc., Maple Holdings B.V. and Mondelēz International Holdings LLC, dated July 9, 2018.
10.2	Second Amended and Restated Shareholders' Agreement Relating to Jacobs Douwe Egberts B.V. by and among Delta Charger Holdco B.V., JDE Minority Holdings B.V., Mondelez Coffee Holdco B.V. and Jacobs Douwe Egberts B.V., dated July 9, 2018.
10.3	Amendment and Termination Agreement of the Shareholders' Agreement Relating to Maple Parent Holdings Corp. by and among Maple Holdings B.V., Mondelēz International Holdings LLC and Maple Parent Holdings Corp., dated July 9, 2018.

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.

MONDELĒZ INTERNATIONAL, INC.

By: /s/ Carol J. Ward
Name: Carol J. Ward
Title: Vice President and Corporate Secretary

Date: July 10, 2018

Exhibit 10.1

INVESTOR RIGHTS AGREEMENT

by and among

KEURIG DR PEPPER INC.

and

THE HOLDERS LISTED ON SCHEDULE A HERETO

Dated as of July 9, 2018

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This INVESTOR RIGHTS AGREEMENT (this "Agreement") is made and entered into as of July 9, 2018, by and among Keurig Dr Pepper Inc., a Delaware corporation (the "Company"), and the persons listed on Schedule A hereto (such persons, in their capacity as holders of Registrable Securities, including any permitted transferees hereunder, the "Holders" and each a "Holder" and, the Holders together with the Company, the "Parties").

RECITALS

WHEREAS, Maple Parent Holdings Corp., a Delaware corporation ("Maple Parent"), the Company and Salt Merger Sub, Inc., a Delaware corporation and wholly-owned subsidiary of Sea Salt ("Merger Sub"), have entered into an Agreement and Plan of Merger, dated as of January 29, 2018 (as the same may be amended or supplemented from time to time, the "Merger Agreement"), pursuant to which, on the date of the Closing, subject to certain terms and conditions, Merger Sub shall be merged with and into Maple Parent, with Maple Parent surviving the merger as a wholly-owned subsidiary of the Company (the "Merger");

WHEREAS, in connection with the Merger, the Holders will have the right to receive shares of Common Stock representing the Merger Consideration in accordance with Section 3.01 of the Merger Agreement; and

WHEREAS, the Company desires to enter into this Agreement with the Holders in order to provide the Holders the investor rights described herein.

NOW, THEREFORE, in consideration of the foregoing Recitals and the representations, warranties, covenants and agreements set forth in this Agreement, and intending to be legally bound by this Agreement, the Parties agree as follows:

1. Definitions and Interpretation.

(a) Definitions. As used in this Agreement, each of the following capitalized terms has the meaning specified in this Section 1(a).

"Adverse Disclosure" means public disclosure of material non-public information that, in the Board's good faith judgment, after consultation with outside counsel to the Company, (i) would be required to be made in any Registration Statement filed with the SEC by the Company so that such Registration Statement would not be materially misleading; (ii) would not be required to be made at such time but for the filing of such Registration Statement and (iii) the Company has a bona fide business purpose for not disclosing publicly.

"Affiliate" means, with respect to any Person, any other Person that directly or indirectly Controls, is Controlled by, or is under common Control with, such Person; provided, that no shareholder of the Company shall be deemed an Affiliate of any other shareholder solely by reason of any investment in the Company; provided, further, that "Affiliate" shall not include the portfolio companies of any of the Holders or any Affiliate of such portfolio companies (other than the Company and its Subsidiaries).

"Board" means the board of directors of the Company.

"Business Day" means any day except a Saturday, Sunday or other day on which commercial banks in New York, New York are authorized by Law to close.

"Closing" has the meaning set forth in the Merger Agreement.

"Closing Date" has the meaning set forth in the Merger Agreement.

"Common Stock" means the common stock, par value $0.01 per share, of the Company and any securities issued in respect thereof, or in substitution therefor, in connection with any share split, dividend or combination, or any reclassification, recapitalization, amalgamation, merger, consolidation, scheme of arrangement, exchange or other similar reorganization.

"Company Securities" means (i) the Common Stock and any other stock or other equity interests or equity-linked interests of the Company or any Subsidiary and (ii) Equity Rights that are directly or indirectly convertible into or exercisable exchangeable for Common Stock or other stock or other equity of the Company or any Subsidiary.

"Company Shares" means the issued and outstanding shares of Common Stock.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and "Controls" and "Controlled" each has a correlative meaning.

"Derivative Instrument" means any and all derivative securities (as defined under Rule 16a-1 under the Exchange Act) that increases or decreases in value as the value of any Company Securities increases or decreases, as the case may be, including a long convertible security, a long call option and a short put option position, in each case, regardless of whether (a) such derivative security conveys any voting rights in any Company Security, (b) such derivative security is required to be, or is capable of being, settled through delivery of any Company Security or (c) other transactions hedge the value of such derivative security.

"Equity Right" means, with respect to any Person, any security (including any debt security or hybrid debt-equity security) or obligation convertible into or exercisable or exchangeable for, or giving any Person any right to subscribe for or acquire, or any options, calls, warrants, restricted shares, restricted share units, deferred share awards, share units, "phantom" awards, dividend equivalents, participations, interests, rights or commitments relating to, or any share appreciation right or other instrument the value of which is determined in whole or in part by reference to the market price or value of, shares of capital stock or earnings of such Person.

"FINRA" means the Financial Industry Regulatory Authority, Inc., and any successor regulator performing comparable functions.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, or any successor federal statute, and the rules and regulations of the SEC thereunder, as the same shall be in effect from time to time.

"Governmental Entity" 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 Member" means, with respect to any specified Person, any Affiliate of the specified Person that is, directly or indirectly, Controlled by the specified Person and includes any Person with respect to which the specified Person is a direct or indirect Subsidiary.

"JAB" means Maple Holdings B.V.

"Judgments" means any judgments, injunctions, orders, stays, decrees, writs, rulings, or awards of any court or other judicial authority or any other Governmental Entity.

"Law" means all laws (including common law), statutes, ordinances, rules, regulations, orders, decrees or legally-binding guidance of any Governmental Entity, or Judgments.

"MDLZ" means Mondelēz International Holdings LLC.

"Material Adverse Change" means (i) any general suspension of trading in, or limitation on prices for, securities on any national securities exchange or in the over-the-counter market in the United States (other than ordinary course limitations on hours or number of days of trading); (ii) a material outbreak or escalation of armed hostilities or other international or national calamity involving the United States or the declaration by the United States of a national emergency or war or a material adverse change in national or international financial, political or economic conditions; or (iii) any event, change, circumstance or effect that is or is reasonably likely to be materially adverse to the business, properties, assets, liabilities, condition (financial or otherwise), operations or results of operations of the Company and its Subsidiaries, taken as a whole.

"Merger Consideration" has the meaning set forth in the Merger Agreement.

"Mondelēz International" means Mondelēz International, Inc.

"Notice, Agreement and Questionnaire" means a written notice, agreement and questionnaire substantially in the form of Annex A hereto.

"NYSE" means the New York Stock Exchange.

"Participating Shareholder" means, with respect to any registration, any Holder of Registrable Securities covered by the applicable Registration Statement

"Person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization, governmental entity or any other entity.

"Public Offering" means any public offering and sale of equity securities of the Company or its successor for cash pursuant to an effective registration statement (other than on Form S-4, S-8 or a comparable form) under the Securities Act.

"Qualified Shareholder" means any Holder that, together with its Affiliates, beneficially owns at least 3% of the Company Shares.

"Registrable Securities" means, at any time, any Company Shares and any securities issued or issuable in respect of such Company Shares or by way of conversion, amalgamation, exchange, share dividend, split or combination, recapitalization, merger, consolidation, other reorganization or otherwise until the earliest to occur of (i) a Registration Statement covering such Company Shares has been declared effective by the SEC and such Shares have been sold or otherwise disposed of pursuant to such effective Registration Statement, (ii) such Company Shares are otherwise transferred (other than by a Qualified Shareholder to an Affiliate thereof), the Company has delivered a new certificate or other evidence of ownership for such Company Shares not bearing any restricted legend and such Company Shares may be resold without subsequent registration under the Securities Act, (iii) such Company Shares are repurchased by the Company or a Subsidiary of the Company or cease to be outstanding or (iv) such Company Shares may be resold pursuant to Rule 144, without regard to volume or manner of sale limitations, whether or not any such sale has occurred, unless such Registrable Securities are held by a Qualified Shareholder.

"Registration Expenses" means any and all expenses incident to the performance of or compliance with any registration or marketing of securities, including all (i) registration and filing fees, and all other fees and expenses payable in connection with the listing of securities on any securities exchange or automated interdealer quotation system, (ii) fees and expenses of compliance with any securities or "blue sky" Laws (including fees and disbursements of counsel in connection with "blue sky" qualifications of the securities registered), (iii) expenses in connection with the preparation, printing, mailing and delivery of any Registration Statements, prospectuses and other documents in connection therewith and any amendments or supplements thereto, (iv) security engraving and printing expenses, (v) internal expenses of the Company (including all salaries and expenses of its officers and employees performing legal or accounting duties), (vi) fees and disbursements of counsel for the Company and customary fees and expenses for independent certified public accountants retained by the Company (including the expenses relating to any required audits of the financial statements of the Company or any comfort letters or costs associated with the delivery by independent certified public accountants of any comfort letters requested pursuant to Section 7(l)), (vii) fees and expenses of any special experts retained by the Company in connection with such registration, (viii) reasonable fees and expenses of one (1) counsel for all Holders participating in the offering, selected by the Holders holding the majority of the Registrable Securities to be sold for the account of all Holders in the offering and reasonable fees and expenses of each additional counsel retained by any Holder for the purpose of rendering a legal opinion on behalf of such Holder in connection with any underwritten Public Offering, (ix) fees and expenses in connection with any review by FINRA of the underwriting arrangements or other terms of the offering, and all fees and expenses of any "qualified independent underwriter," including the fees and expenses of any counsel thereto, but excluding any underwriting fees, discounts and commissions attributable to the sale of Registrable Securities, (x) transfer agents' and registrars' fees and expenses and the fees and

expenses of any other agent or trustee appointed in connection with such offering, (xi) expenses relating to any analyst or investor presentations or any "road shows" undertaken in connection with the registration, marketing or selling of the Registrable Securities, provided that the Company shall not be responsible for any plane chartering fees, (xii) fees and expenses payable in connection with any ratings of the Registrable Securities, including expenses relating to any presentations to rating agencies and (xiii) all out-of-pocket costs and expenses incurred by the Company or its appropriate officers in connection with their compliance with Section 7(r). For the avoidance of doubt, "Registration Expenses" shall include expenses of the type described in clauses (i)—(xiii) to the extent incurred in connection with the "take down" of Company Shares pursuant to a Registration Statement previously declared effective. Except as set forth in clause (viii) above, Registration Expenses shall not include any out-of-pocket expenses of any Holders (or the agents who manage their accounts) or any Selling Expenses.

"Registration Statement" means any registration statement of the Company that covers Registrable Securities pursuant hereto filed with, or to be filed with, the SEC under the rules and regulations promulgated under the Securities Act, including the related prospectus, pre- and post-effective amendments and supplements to such registration statement and all exhibits and all material incorporated by reference in such registration statement.

"Representatives" means, with respect to any Person, (i) any of such Person's partners, stockholders, shareholders, members, directors, officers, employees, agents, counsel, accountants, trustees, equity financing partners, investment advisors or representatives, Affiliates and investment vehicles managed or advised by such Person, (ii) the partners, stockholders, shareholders, members, directors, officers, employees, agents, counsel, accountants, trustees, equity financing partners, investment advisors or representatives of such Persons listed in clause (i), and (iii) any other Person acting on behalf of such Person with respect to the Company and any of its Subsidiaries.

"Rule 144" means Rule 144 (or any successor provisions) under the Securities Act.

"Rule 144A" means Rule 144A (or any successor provisions) under the Securities Act.

"Rule 415" means Rule 415 (or any successor provisions) under the Securities Act.

"SEC" means the United States Securities and Exchange Commission and any successor agency performing comparable functions.

"Securities Act" means the Securities Act of 1933, as amended from time to time, and the rules and regulations promulgated thereunder.

"Selling Expenses" means all underwriting discounts, selling commissions and stock or share transfer taxes applicable to the sale of Registrable Securities, and fees and disbursements of counsel for any holder of Registrable Securities, except for the reasonable fees and disbursements of one counsel for the holders of Registrable Securities set forth in clause (viii) of the definition of Registration Expenses.

"Shelf Registration Statement" means a Registration Statement of the Company filed with the SEC on either (i) Form S-3 (or any successor form or other appropriate form under the Securities Act) or a prospectus supplement to an existing Form S-3, or (ii) if the Company is not permitted to file a Registration Statement on Form S-3, an evergreen Registration Statement on Form S-1 (or any successor form or other appropriate form under the Securities Act), in each case for an offering to be made on a continuous basis pursuant to Rule 415 under the Securities Act (or any similar rule that may be adopted by the SEC) covering all of the Registrable Securities, as applicable, and which may also cover any other securities of the Company.

"Standstill Period" means the period beginning on the date of this Agreement and ending on the first Business Day following the date that is the six (6) month anniversary of the date of the Closing.

"Subsidiary" means, as to a Person, any corporation, partnership, limited liability company or other organization, whether incorporated or unincorporated, of which at least a majority of the securities or other interests having by their terms voting power to elect a majority of the board of directors or others performing similar functions with respect to such corporation or other organization is directly or indirectly beneficially owned or controlled by such Person.

"Underwritten Offering" means a registration in which Company Securities are sold to an underwriter or underwriters on a firm commitment basis.

"Voting Securities" means the Company Shares and any other securities of the Company entitled to vote at any meeting of stockholders of the Company.

(b) Other Definitions. In addition to the defined terms set forth in Section 1(a), as used in this Agreement, each of the following capitalized terms has the meaning specified in the Section set forth opposite such term below.

(c)

Term	Section
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Company	Preamble
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Long-Form Registration	2(a)(i)
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Underwritten Shelf Takedown Notice	3(e)(i)
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(d) Interpretation.

(i) When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, (A) the date that is the reference date in calculating such period shall be excluded and (B) if the last day of such period is a not a Business Day, the period in question shall end on the next succeeding Business Day.

(ii) When a reference is made herein to a Section, such reference shall be to a Section of this Agreement unless otherwise indicated. The table of contents and headings contained herein are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

(iii) Whenever the words “include,” “includes” or “including” are used herein, they shall be deemed to be followed by the words “without limitation.”

(iv) The words “hereof,” “hereto,” “hereby,” “herein” and “hereunder” and words of similar import when used herein shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(v) The word “extent” in the phrase “to the extent” means the degree to which a subject or other thing extends, and such phrase shall not mean simply “if.”

(vi) Any law or regulation defined or referred to herein means such law or regulation as from time to time amended, modified or supplemented, unless otherwise specifically indicated.

(vii) References to a person are also to its successors and permitted assigns.

(viii) The Annexes to this Agreement are incorporated and made a part hereof and are an integral part of this Agreement. Any capitalized term used in any Annex but not otherwise defined therein shall have the meaning given to such term herein.

2. Demand Registration.

(a) Demand by Holders.

(i) If, at any time beginning 90 days prior to the expiration of the Standstill Period, the Company does not otherwise have an effective registration statement on Form S-3 covering a Holder's Registrable Securities on file with the SEC and the Company shall have received a request, subject to Section 16, from any Qualified Shareholder (the "Requesting Shareholder") that the Company effect the registration under the Securities Act of all or any portion of such Requesting Shareholder's Registrable Securities (x) on Form S-1 or any similar long-form Registration Statement (a "Long-Form Registration") or (y) on Form S-3 or any similar short-form Registration Statement, which shall include a prospectus supplement to an existing Form S-3 (a "Short-Form Registration") if the Company qualifies to use such short form Registration Statement (any such requested Long-Form Registration or Short-Form Registration, a "Demand Registration"), and specifying the kind and aggregate amount of Registrable Securities to be registered and the intended method of disposition thereof, then the Company shall promptly, but in no event later than ten (10) Business Days prior to the effective date of the Registration Statement relating to such Demand Registration, give notice of such request (a "Demand Notice") to the other Holders, specifying the number of Registrable Securities for which the Requesting Shareholder has requested registration under this Section 2(a). During the ten (10) Business Days after receipt of a Demand Notice, all Holders (other than the Requesting Shareholder) may provide a written request to the Company, specifying the aggregate amount of Registrable Securities held by such Holders requested to be registered as part of such Demand Registration and the intended method of distribution thereof; provided that, if, on the date of any request by a Qualified Shareholder, the Company qualifies as a well-known seasoned issuer as defined in Rule 405 under the Securities Act) eligible to file an automatic shelf registration statement on Form S-3 pursuant to Section 3 of this Agreement, the provisions of this Section 2 shall not apply, and the provisions of Section 3 shall apply instead.

(ii) The Company shall file such Registration Statement with the SEC within ninety (90) days of such request, in the case of a Long-Form Registration, and thirty (30) days of such request, in the case of a Short-Form Registration; provided, however, that in no event shall the Company be obligated to file such Registration Statement prior to the first Business Day after the expiration of the Standstill Period, and shall use its reasonable best efforts to cause such Registration Statement to be declared effective under the Securities Act and the "blue sky" Laws of such jurisdictions as any Participating Shareholder or any underwriter, if any, reasonably requests, as expeditiously as possible, all to the extent necessary to permit the disposition (in accordance with the intended methods thereof) of the Registrable Securities so to be registered.

(iii) Notwithstanding anything to the contrary in this Section 2(a), (A) the Company shall not be obligated to effect more than two (2) Long-Form Registrations over any three (3) year period at the request of any Holder, (B) from and after the time the Company becomes eligible for a Short-Form Registration, the Holders shall be entitled to effect three (3) Short-Form Registrations per calendar year in the aggregate in addition to the Long-Form Registrations to which they are entitled (which Long-Form Registrations, at the election of the Requesting Shareholder, may be effected as Short-Form Registrations, in which case they will count as Long-Form Registrations for purposes of the preceding clause (A)) and (C) the Company shall not be obligated to effect a Demand Registration unless the aggregate proceeds expected to be received from the sale of the Registrable Securities requested to be included in such Demand Registration equals or exceeds five hundred million dollars ($500,000,000) if pursuant to a Long-Form Registration, or three hundred million dollars ($300,000,000) if pursuant to a Short-Form Registration.

(b) Demand Withdrawal. A Participating Shareholder may withdraw its Registrable Securities from a Demand Registration at any time prior to the effectiveness of the applicable Registration Statement. Upon receipt of a notice from all of the Participating Shareholders to such effect, the Company shall cease all efforts to secure effectiveness of the applicable Registration Statement, and such registration shall nonetheless be deemed a Demand Registration for purposes of Section 2(a) unless (i) the withdrawing Participating Shareholders shall have paid or reimbursed the Company for their pro rata share of all reasonable and documented out-of-pocket fees and expenses incurred by the Company in connection with the registration of the withdrawing Participating Shareholders' withdrawn Registrable Securities (based on the number of Registrable Securities such withdrawing Participating Shareholders sought to register, as compared to the total number of Company Securities included on such Registration Statement), (ii) the withdrawal is made following the occurrence of a Material Adverse Change, because the registration would require the Company to make an Adverse Disclosure or because the Company otherwise requests withdrawal or (iii) the withdrawal arose out of the fault of the Company (in each such case the Company shall be obligated to pay all Registration Expenses in connection with such revoked request except to the extent otherwise paid pursuant to clause (i)).

(c) Company Notifications. Within ten (10) Business Days after the receipt by the Participating Shareholders of the Demand Notice, the Company will notify all Participating Shareholders of the identities of the other Participating Shareholders and the number of Registrable Securities requested to be included therein.

(d) Registration Expenses. The Company shall be liable for and pay all Registration Expenses in connection with any Demand Registration, regardless of whether such registration is effected, subject to reimbursement pursuant to Section 2(b)(i), if applicable.

(e) Effective Registration. A Demand Registration shall be deemed to have occurred if the Registration Statement relating thereto (i) has become effective under the Securities Act and (ii) has remained effective for a period of at least 180 calendar days (or such shorter period

in which all Registrable Securities of the Participating Shareholders included in such registration have actually been sold thereunder or withdrawn) or, if such Registration Statement relates to an Underwritten Offering, such longer period as, in the opinion of counsel for the underwriter or underwriters, a prospectus is required by Law to be delivered in connection with sales of Registrable Securities by an underwriter or dealer (the applicable period, the "Demand Period"); provided, that a Demand Registration shall not be deemed to have occurred if, (A) during the Demand Period, such Registration Statement is interfered with by any stop order, injunction or other order or requirement of the SEC or other Governmental Entity or court, (B) the conditions to closing specified in the underwriting agreement, if any, entered into in connection with such registration are not satisfied other than by reason of a wrongful act, misrepresentation or breach of such applicable underwriting agreement by any Participating Shareholder or (C) the Maximum Offering Size (as defined below) is reduced in accordance with Section 2(g) such that less than seventy-five percent (75%) of the Registrable Securities that the Requesting Shareholder sought to be included in such registration are included.

(f) Underwritten Offerings. If any Participating Shareholder that is a Qualified Shareholder so requests, an offering of Registrable Securities pursuant to a Demand Registration shall be in the form of an Underwritten Offering.

(g) Priority of Securities Registered Pursuant to Demand Registrations. If the managing underwriter or underwriters of a proposed Underwritten Offering advise the Board (or, in the case of a Demand Registration not being underwritten, the Board determines in its reasonable discretion) that, in its view, the number of Registrable Securities requested to be included in such registration (including any securities that the Company proposes to be included that are not Registrable Securities) exceeds the largest number of shares that can be sold without being likely to have an adverse effect on the price, timing or distribution of the shares offered in such offering (the "Maximum Offering Size"), the Company shall include in such registration, in the priority listed below, up to the Maximum Offering Size:

(i) (1) if the Requesting Shareholder is JAB, first, all Registrable Securities requested to be registered by JAB and all other Participating Shareholders (allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among JAB and such other Participating Shareholders on the basis of the relative number of Registrable Securities owned by JAB and the other Participating Shareholders; provided, that any securities thereby allocated to JAB or another Participating Shareholder that exceed such Holder's request shall be reallocated among the remaining Participating Shareholders in like manner), or

(2) if the Requesting Shareholder is MDLZ, (A) first, all Registrable Securities requested to be included in such registration by MDLZ, and (B) second, and only if all the securities referred to in clause 2(A) have been included, all Registrable Securities requested to be registered by the other Participating Shareholders (allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Participating Shareholders on the basis of the relative number of Registrable Securities owned by the Participating Shareholders; provided, that any securities thereby allocated to a Participating Shareholder that exceed such Participating Shareholder's request shall be reallocated among the remaining Participating Shareholders in like manner), and

(ii) thereafter, and only if all the securities referred to in clause (i)(1) or (2), as applicable, have been included, any securities proposed to be registered by the Company or any securities proposed to be registered for the account of any other Persons (including the Company), with such priorities among them as the Company shall determine.

(h) Delay in Filing; Suspension of Registration. If, upon the determination of a majority of the disinterested members of the Board, the filing, initial effectiveness or continued use of a Registration Statement in respect of a Demand Registration at any time would require the Company to make an Adverse Disclosure, the Company may, upon giving prompt written notice of such action to the Participating Shareholders, delay the filing or initial effectiveness of, or suspend use of, such Registration Statement (a "Demand Suspension"); provided, that (x) the Company shall not be permitted to exercise a Demand Suspension (i) more than three (3) times during any 12-month period or (ii) for more than one hundred (100) days in aggregate during any 12-month period and (y) such Demand Suspension shall terminate at such time as the Company would no longer be required to make any Adverse Disclosure; and provided, further, that in the event of a Demand Suspension, if a Participating Shareholder has not sold any Company Securities under such Registration Statement, it shall be entitled to withdraw Registrable Securities from such Demand Registration and, if all Participating Shareholders so withdraw, such Demand Registration shall not be counted for purposes of the limit on Long-Form Registrations requested by such Participating Shareholders in Section 2(a). In the case of a Demand Suspension, the Participating Shareholders agree to suspend use of the applicable prospectus and any issuer free writing prospectuses in connection with any sale or purchase of, or offer to sell or purchase, Registrable Securities, upon receipt of the notice referred to above. The Company shall immediately notify the Participating Shareholders upon the termination of any Demand Suspension, amend or supplement the prospectus and any issuer free writing prospectus, if necessary, so it does not contain any untrue statement or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading and furnish to the Participating Shareholders such numbers of copies of the prospectus and any issuer free writing prospectus as so amended or supplemented as the Participating Shareholders may reasonably request. The Company agrees, if necessary, to supplement or make amendments to the applicable Registration Statement if required by the registration form used by the Company for the applicable Demand Registration or by the instructions applicable to such registration form or by the Securities Act or the rules or regulations promulgated thereunder, or as may reasonably be requested by the Participating Shareholder. Notwithstanding anything in this Agreement to the contrary, the Company shall not be permitted to file a registration statement to register for sale, or to conduct any registered securities offerings (including any "take-downs" off of an effective shelf registration statement) of, any of its securities either for its own account or the account of any security holder or holders during any Demand Suspension.

3. Shelf Registration.

(a) Filing. If, at any time beginning 90 days prior to the expiration of the Standstill Period, the Company shall have received a request, subject to Section 16, by a Qualified Shareholder (a "Shelf Offering Request"), for the filing of a Shelf Registration Statement pursuant to this Section 3, and at such time the Company is eligible to file a registration statement on Form S-3, the Company shall, within sixty (60) days of such Shelf Offering Request, but in no event prior to the first Business Day after the expiration of the Standstill

Period, file with the SEC a Shelf Registration Statement relating to the offer and sale of all Registrable Securities by the Holders from time to time in accordance with the methods of distribution elected by such Holders and set forth in the Shelf Registration Statement and, as promptly as practicable thereafter, the Company shall use its reasonable best efforts to cause such Shelf Registration Statement to be declared effective under the Securities Act (or if the Company qualifies to do so, it shall file an automatic Shelf Registration Statement in response to any such request). If, on the date of any such Shelf Offering Request, the Company does not qualify to file a Shelf Registration Statement under the Securities Act, the provisions of this Section 3 shall not apply, and the provisions of Section 2 shall apply instead.

(b) Continued Effectiveness. The Company shall use its reasonable best efforts to keep such Shelf Registration Statement continuously effective under the Securities Act (including, if necessary, by renewing or refiling a Shelf Registration Statement prior to expiration of the existing Shelf Registration Statement or by filing with the SEC a post-effective amendment or a supplement to the Shelf Registration Statement or any document incorporated therein by reference or by filing any other required document or otherwise supplementing or amending the Shelf Registration Statement, if required by the rules, regulations or instructions applicable to the registration form used by the Company for such Shelf Registration Statement or by the Securities Act, the Exchange Act, any state securities or blue sky Laws, or any rules and regulations thereunder) in order to permit the prospectus forming a part thereof to be usable by Holders until the earlier of (i) the date as of which all Registrable Securities have been sold pursuant to the Shelf Registration Statement or another Registration Statement filed under the Securities Act (but in no event prior to the applicable period referred to in Section 4(a)(3) of the Securities Act and Rule 174 thereunder) and (ii) the date as of which each of the Holders is permitted to sell its Registrable Securities without Registration pursuant to Rule 144 under the Securities Act without volume limitation or other restrictions on transfer thereunder (such period of effectiveness, the "Shelf Period"). Subject to Section 3(d), the Company shall not be deemed to have used its reasonable best efforts to keep the Shelf Registration Statement effective during the Shelf Period if the Company voluntarily takes any action or omits to take any action that would result in Holders of Registrable Securities covered thereby not being able to offer and sell any Registrable Securities pursuant to such Shelf Registration Statement during the Shelf Period, unless such action or omission is required by applicable Law or is in connection with a Shelf Suspension.

(c) Shelf Notice. Promptly upon receipt of any request to file a Shelf Registration Statement pursuant to Section 3(a) (but in no event more than five (5) Business Days thereafter), the Company shall deliver a written notice of any such request to all other Holders.

(d) Suspension of Registration. If, upon the determination of a majority of the disinterested members of the Board, the continued use of such Shelf Registration Statement at any time would require the Company to make an Adverse Disclosure, the Company may, upon giving at least 10 calendar days' prior written notice of such action to the Holders, suspend use of the Shelf Registration Statement (a "Shelf Suspension"); provided, that (x) the Company shall not be permitted to exercise a Shelf Suspension (i) more than three (3) times during any 12-month period, or (ii) for more than one hundred (100) days in aggregate during any 12-month period and (y) such Shelf Registration shall terminate at such time as the Company would no longer be required to make any Adverse Disclosure. In the case of a Shelf Suspension, the

Holders agree to suspend use of the applicable prospectus and any issuer free writing prospectus in connection with any sale or purchase of, or offer to sell or purchase, Registrable Securities, upon receipt of the notice referred to above. The Company shall immediately notify the Holders upon the termination of any Shelf Suspension, amend or supplement the prospectus and any issuer free writing prospectus, if necessary, so it does not contain any untrue statement or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading and furnish to the Holders such numbers of copies of the prospectus and any issuer free writing prospectus as so amended or supplemented as the Holders may reasonably request. The Company agrees, if necessary, to supplement or make amendments to the Shelf Registration Statement, if required by the registration form used by the Company for the Shelf Registration or by the instructions applicable to such registration form or by the Securities Act or the rules or regulations promulgated thereunder or as may reasonably be requested by the Holders. Notwithstanding anything in this Agreement to the contrary, the Company shall not be permitted to file a registration statement to register for sale, or to conduct any registered securities offerings (including any "take-downs" off of an effective shelf registration statement) of, any of its securities either for its own account or the account of any security holder or holders during any Shelf Suspension.

(e) Underwritten Shelf Takedown.

(i) For any offering of Registrable Securities pursuant to the Shelf Registration Statement for which the value of Registrable Securities proposed to be offered is at least three hundred million dollars ($300,000,000), if any Participating Shareholder that is a Qualified Shareholder so elects, such offering shall be in the form of an Underwritten Offering, and the Company shall amend or supplement the Shelf Registration Statement for such purpose. Subject to the immediately preceding sentence, if at any time during which the Shelf Registration Statement is in effect a Participating Shareholder elects to offer Registrable Securities pursuant to the Shelf Registration Statement in the form of an Underwritten Offering, then such Participating Shareholder shall give written notice (which notice may be given by email) to the Company of such intention at least two (2) Business Days prior to the date on which such Underwritten Offering is anticipated to launch, specifying the number of Registrable Securities for which the Participating Shareholder is requesting registration under this Section 3(e) and the other material terms of such Underwritten Offering to the extent known (such request, an "Underwritten Shelf Takedown Request," and any Underwritten Offering conducted pursuant thereto, an "Underwritten Shelf Takedown"), and the Company shall promptly, but in no event later than the Business Day following the receipt of such Underwritten Shelf Takedown Request, give written notice (which notice may be given by email to the email address for each other Holder on file with the Company from time to time) of such Underwritten Shelf Takedown Request (such notice, an "Underwritten Shelf Takedown Notice") to the other Holders and such Underwritten Shelf Takedown Notice shall offer the other Holders the opportunity to register as part of such Underwritten Shelf Takedown such number of Registrable Securities as each such other Holder may request in writing (which request may be made by email to the Company). Subject to Section 3(e)(ii) and Section 3(e)(iii), the Company and the Participating Shareholder(s) making the Underwritten Shelf Takedown Request shall cause the underwriter(s) to include as part of the Underwritten Shelf Takedown all Registrable Securities that are requested to be included therein by any of the other Holders within twenty-four (24) hours after the receipt by such other Holders of any such notice, all to the extent necessary to permit the

disposition of the Registrable Securities to be so sold; provided, that all such other Holders requesting to participate in the Underwritten Shelf Takedown must sell their Registrable Securities to the underwriters selected on the same terms and conditions as apply to the Participating Shareholder(s) requesting the Underwritten Shelf Takedown; provided, further, that, if at any time after making an Underwritten Shelf Takedown Request and prior to the launch of the Underwritten Shelf Takedown, the Participating Shareholder(s) requesting the Underwritten Shelf Takedown shall determine for any reason not to proceed with or to delay such Underwritten Shelf Takedown, the Participating Shareholder(s) shall give written notice to the Company of such determination and the Company shall give written notice of the same to each other Holder and, thereupon, (A) in the case of a determination not to proceed, the Company and such Participating Shareholder(s) shall be relieved of their respective obligations to cause the underwriter(s) to include any Registrable Securities of the other Holders as part of such Underwritten Shelf Takedown (but the Company shall not be relieved from its obligation to pay the Registration Expenses in connection therewith), without prejudice, however, to the other registration rights contained herein, and (B) in the case of a determination to delay such Underwritten Shelf Takedown, the Company and such Participating Shareholder(s) shall be relieved of their respective obligations to cause the underwriter(s) to include any Registrable Securities of the other Holders as part of such Underwritten Shelf Takedown for the same period as the Participating Shareholder(s) determine(s) to delay such Underwritten Shelf Takedown.

(ii) If the managing underwriter of an Underwritten Shelf Takedown advises the Company or the Participating Shareholder(s) requesting the Underwritten Shelf Takedown that, in its view, the number of Company Shares that the Participating Shareholder(s) and such other Holders intend to include in such registration exceeds the Maximum Offering Size, the Company and the Participating Shareholder(s) making the Underwritten Shelf Takedown Request shall cause the underwriter(s) to include in such Underwritten Shelf Takedown, in the following priority, up to the Maximum Offering Size:

(A) (1) if the Participating Shareholder requesting the Underwritten Shelf Takedown is JAB, first to JAB and all other Holders who requested to include Registrable Securities in such registration pursuant to Section 3(e)(i) (allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among JAB and such other Holders on the basis of the relative number of Registrable Securities owned by JAB and such other Holders; provided, that any securities thereby allocated to a Holder that exceed such Holder's request shall be reallocated among the remaining Holders in like manner), or

(2) if the Participating Shareholder requesting the Underwritten Shelf Takedown is MDLZ, (x) first, all Registrable Securities requested to be included in such registration by MDLZ, and (y) second, and only if all of the securities referred to in clause 2(x) have been included, all Registrable Securities requested to be included in such registration by any other Holders pursuant to Section 3(e)(i) (allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Holders on the basis of the relative number of Registrable Securities owned by such Holders; provided, that any securities thereby allocated to a Holder that exceed such Holder's request shall be reallocated among the remaining Holders in like manner), and

(B) thereafter, and only if all of the securities referred to in clause (A)(1) or (2), as applicable, have been included, any securities proposed to be registered for the account of the Company any other Persons with such priorities among them as the Participating Shareholder(s) requesting the Underwritten Shelf Takedown shall determine.

(iii) Each Holder shall be permitted to withdraw all or part of its Registrable Securities from an Underwritten Shelf Takedown at any time prior to 7:00 a.m., New York City time, on the date on which the Underwritten Shelf Takedown is anticipated to launch.

(f) Payment of Expenses for Shelf Registrations. The Company shall be liable for and pay all Registration Expenses in connection with any Shelf Registration, regardless of whether such registration is effected.

4. Piggyback Registration.

(a) Participation. If, following the expiration of the Standstill Period, the Company at any time proposes to sell in an underwritten Public Offering (including, for the avoidance of doubt, a "take-down" pursuant to a prospectus supplement to an effective shelf registration statement) or file a Registration Statement with respect to any offering of its Common Stock for its own account or for the account of any other Persons (other than (i) a Registration Statement under Section 2 or 3 (it being understood that this clause (i) does not limit the rights of Holders to make written requests pursuant to Section 2(a)), (ii) a Registration Statement on Form S-4 or Form S-8 or any successor form to such forms, (iii) a registration of Common Stock solely relating to an offering and sale to employees or directors of the Company pursuant to any employee share plan or other employee benefit plan arrangement, or (iv) a registration in connection with a direct or indirect acquisition by the Company or one of its Subsidiaries of another Person or a similar business combination transaction, however structured) then, as soon as practicable (but in no event less than ten (10) calendar days prior to the proposed date of the launch of the underwritten Public Offering or the filing of such Registration Statement, as applicable), the Company shall give written notice of such proposed offering or filing to the Holders, and such notice shall offer the Holders the opportunity to register under such Registration Statement or include in such underwritten Public Offering such number of Registrable Securities as each such Holder may request in writing (a "Piggyback Registration"). Subject to Section 4(b) and Section 4(c), the Company shall include in such Registration Statement or underwritten Public Offering all such Registrable Securities that are requested to be included therein within five (5) calendar days after the receipt by such Holders of any such notice; provided, that if at any time after giving written notice of its intention to sell any Common Stock in an underwritten Public Offering and prior to the launch date, or to register any Common Stock and prior to the effective date of the Registration Statement filed in connection with such registration, the Company shall determine for any reason not to sell or register or to delay such sale or registration, the Company shall give written notice of such determination to each Holder and, thereupon, (A) in the case of a determination not to sell or register, shall be relieved of its obligation to register any Registrable Securities in connection with such sale or registration (but not from its obligation to pay the Registration Expenses in connection therewith), without prejudice, however, to the rights of the Holders to request that such registration be effected as a Demand Registration (subject to the provisions governing

withdrawal set forth in Section 2(b)) or, if applicable, a Shelf Offering Request and any Underwritten Shelf Takedown related thereto (subject to the provisions governing withdrawal set forth in Section 3(e)(i)), and (B) in the case of a determination to delay selling or registering, in the absence of a request for a Demand Registration, Shelf Offering Request or Underwritten Shelf Takedown, shall be permitted to delay selling or registering any Registrable Securities, for the same period as the delay in registering such other Common Stock; provided, that if such registration or sale involves an underwritten Public Offering, all such Holders requesting to be included in the Company's registration or sale must sell their Registrable Securities to the underwriters selected as provided in Section 7(j) on the same terms and conditions as apply to the Company or the other Person requesting such registration or sale, as applicable, with, in the case of a combined primary and secondary offering, such differences, including any with respect to representations and warranties and indemnification, as may be customary or appropriate in combined primary and secondary offerings, and the Company shall make arrangements with the managing underwriter so that each such Holder may participate in such Underwritten Offering.

(b) Priority of Registrations Pursuant to a Piggyback Registration. If a Piggyback Registration involves an underwritten Public Offering (other than any Demand Registration or Underwritten Shelf Takedown, in which case the provisions with respect to priority of inclusion in such offering set forth in Section 2(g) or Section 3(e)(ii), respectively, shall apply) and the managing underwriter advises the Board in writing (a copy of which shall be provided to each Holder) that, in its view, the number of Company Shares that the Company and such Holders intend to include in such registration exceeds the Maximum Offering Size, the Company shall include in such registration, in the following priority, up to the Maximum Offering Size:

(i) first, so much of the Company Securities proposed to be registered for the account of the Company (or for the account of such other initiating Person) as would not cause the offering to exceed the Maximum Offering Size;

(ii) second, and only if all of the securities referred to in clause (i) have been included, all Registrable Securities requested to be included in such registration by any Holders pursuant to this Section 4 (allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Holders and such other holders of Registrable Securities on the basis of the relative number of Registrable Securities owned by such Holders and such other holders; provided, that any securities thereby allocated to a Holder that exceed such Holder's request shall be reallocated among the remaining Holders and other holders in like manner); and

(iii) third, and only if all of the securities referred to in clauses (i) and (ii) have been included, any securities proposed to be registered for the account of any other Persons with such priorities among them as the Company shall determine.

(c) Piggyback Withdrawal. Each Holder shall be permitted to withdraw all or part of its Registrable Securities from a Piggyback Registration at any time prior to the effectiveness of such Registration Statement or at any time prior to 7:00 a.m., New York City time, on the date on which the underwritten Public Offering is anticipated to launch, as the case may be. Subject to Section 16, no registration effected under this Section 4 shall relieve the Company of its obligations to effect a Demand Registration to the extent required by Section 2 or a Shelf Offering Request or Underwritten Shelf Takedown to the extent required by Section 3.

(d) Payment of Expenses for Piggyback Registrations. The Company shall pay all Registration Expenses in connection with each Piggyback Registration, regardless of whether such registration is effected.

5. Standstill; Lock-up Agreements.

(a) Standstill. During the Standstill Period, each Holder shall not, directly or indirectly, and shall cause its Representatives (to the extent acting on behalf of the Holder) and Group Members directly or indirectly not to, without the prior written consent of, or waiver by, the Company, (i) sell or offer to sell any Company Securities (including any Voting Securities,) or Derivative Instruments, or direct or indirect rights to acquire any Company Securities (including any Voting Securities) or Derivative Instruments, or any securities or indebtedness convertible or exchangeable for any such securities, (ii) cause to be filed or submitted a registration statement, prospectus or prospectus supplement (or amendment or supplement thereto) with respect to any such registration, or (iii) publicly announce any intention to do any of the foregoing.

(b) Lock-up Agreements.

(i) To the extent requested by the lead underwriter in connection with each Underwritten Offering, the Company and each Participating Holder shall agree not to effect any public sale or distribution of any Company Securities or other security of the Company (except as part of such Underwritten Offering) during the period beginning on the date that is estimated by the Company, in good faith and provided in writing to such Holder, to be the seventh (7th) calendar day prior to the effective date of the applicable Registration Statement (or the anticipated launch date in the case of a "take-down" off of an already effective Shelf Registration Statement) until the earlier of (i) such time as the Company and the lead managing underwriter shall agree and (ii) sixty (60) calendar days after the effective date of the applicable Registration Statement (or the pricing date in the case of a "take-down" off of an already effective Shelf Registration Statement); provided, that the Company shall cause all directors and executive officers of the Company, and all other Persons with registration rights with respect to the Company's securities (whether or not pursuant to this Agreement) to enter into agreements similar to those contained in this Section 5(b)(i) (without regard to this proviso), subject to exceptions for gifts, sales pursuant to pre-existing 105-1 plans and other customary exclusions agreed to by such managing underwriter; provided further, that the lead managing underwriter may extend such period as necessary to comply with applicable FINRA rules.

(ii) Notwithstanding the foregoing, the Company may effect a public sale or distribution of securities of the type described above and during the periods described above if such sale or distribution is made pursuant to registrations on Form S-4 or Form S-8 or any successor form to such forms or as part of any registration of securities for offering and sale to employees or directors of the Company pursuant to any employee share plan or other employee benefit plan arrangement. The Company agrees to use its commercially reasonable efforts to obtain from each holder of restricted securities of the Company which securities are the same as or similar to the Registrable Securities being registered, or any restricted securities convertible into or exchangeable or exercisable for any of such securities, an agreement not to effect any public sale or distribution of such securities during any such period referred to in this Section 5, except as part of any such registration, if permitted.

6. Other Registration Rights. The Company represents and warrants that it is not a party to, or otherwise subject to, any agreement (other than as provided herein) granting registration rights to any other Person with respect to any equity securities of the Company. The Company shall not grant to any Person the right, other than as set forth herein, and except to employees of the Company with respect to registrations on Form S-8, to request the Company to register any Company Securities except such rights as are not more favorable than or inconsistent with the rights granted to the Holders and that do not violate the rights or adversely affect the priorities of the Holders set forth herein.

7. Registration Procedures. In connection with any registration pursuant to Section 2, Section 3 or Section 4, subject to the provisions of such Sections:

(a) Prior to filing a Registration Statement covering Registrable Securities or prospectus or any amendment or supplement thereto, the Company shall furnish to each Participating Shareholder and each underwriter, if any, of the Registrable Securities covered by such Registration Statement copies of such Registration Statement as proposed to be filed, and thereafter the Company shall furnish to such Participating Shareholder and underwriter, if any, without charge such number of copies of such Registration Statement, each amendment and supplement thereto (in each case including all exhibits thereto and documents incorporated by reference therein), the prospectus included in such Registration Statement (including each preliminary prospectus and any summary prospectus) and any other prospectus filed under Rule 424 or Rule 430A under the Securities Act and such other documents as such Participating Shareholder or underwriter may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such Participating Shareholder. Each Participating Shareholder shall have the right to request that the Company modify any information contained in such Registration Statement, amendment and supplement thereto pertaining to such Participating Shareholder and the Company shall use all reasonable efforts to comply with such request; provided, that the Company shall not have any obligation to so modify any information if the Company reasonably expects that so doing would cause the prospectus to contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading.

(b) In connection with any filing of any Registration Statement or prospectus or amendment or supplement thereto, the Company shall cause such document (i) to comply in all material respects with the requirements of the Securities Act and the rules and regulations of the SEC thereunder and (ii) with respect to information supplied by or on behalf of the Company for inclusion in the Registration Statement, to not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

(c) The Company shall promptly notify each Holder of such Registrable Securities and the underwriter(s) and, if requested by such Holder or the underwriter(s), confirm in writing, when a Registration Statement has become effective and when any post-effective amendments and supplements thereto become effective.

(d) The Company shall furnish counsel for each underwriter, if any, and for the Holders of such Registrable Securities with copies of any written comments from the SEC or any state securities authority or any written request by the SEC or any state securities authority for amendments or supplements to a Registration Statement or prospectus or for additional information generally.

(e) After the filing of the Registration Statement, the Company shall (i) cause the related prospectus to be supplemented by any required prospectus supplement, and, as so supplemented, to be filed pursuant to Rule 424 under the Securities Act, (ii) comply with the provisions of the Securities Act with respect to the disposition of all Registrable Securities covered by such Registration Statement during the applicable period in accordance with the intended methods of disposition by the Participating Shareholders set forth in such Registration Statement or supplement to such prospectus and (iii) promptly notify each Participating Shareholder holding Registrable Securities covered by such Registration Statement of any stop order issued or threatened by the SEC or any state securities commission and use commercially reasonable best efforts to prevent the entry of such stop order or to remove it if entered.

(f) The Company shall use all reasonable best efforts to (i) register or qualify the Registrable Securities covered by such Registration Statement under such securities or "blue sky" Laws of such jurisdictions in the United States as any Participating Shareholder holding such Registrable Securities reasonably (in light of such Participating Shareholder's intended plan of distribution) requests and (ii) cause such Registrable Securities to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of the Company and do any and all other acts and things that may be reasonably necessary or advisable to enable such Participating Shareholder to consummate the disposition of the Registrable Securities owned by such Participating Shareholder, provided, that the Company shall not be required to (A) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 7(f), (B) subject itself to taxation in any such jurisdiction or (C) consent to general service of process in any such jurisdiction.

(g) The Company shall use reasonable best efforts to list such Registrable Securities on the principal securities exchange on which the Company's common stock is then listed and provide a transfer agent, registrar and CUSIP number for all such Registrable Securities not later than the effective date of such Registration Statement.

(h) The Company shall use reasonable best efforts to cooperate with each Holder and the underwriter or managing underwriter, if any, to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold and not bearing any restrictive legends; and enable such Registrable Securities to be in such denominations (consistent with the provisions of the governing documents thereof) and registered in such names as each Holder or the underwriter or managing underwriter, if any, may reasonably request at least two (2) Business Days prior to any sale of Registrable Securities.

(i) The Company shall immediately notify each Participating Shareholder holding such Registrable Securities covered by such Registration Statement, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of the occurrence

of an event requiring the preparation of a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading and promptly prepare and make available to each such Participating Shareholder and file with the SEC any such supplement or amendment subject to any suspension rights contained herein.

(j) (1) The requesting Holder(s) shall have the right to select an underwriter or underwriters in connection with any underwritten Public Offering resulting from the exercise of a Demand Registration or Underwritten Shelf Takedown upon consultation with the Company and (2) the Company shall have the right to select an underwriter or underwriters in connection with any other underwritten Public Offering. In connection with any Public Offering, the Company shall enter into customary agreements (including an underwriting agreement in customary form) and take all other actions as are reasonably required and customary in order to expedite or facilitate the disposition of such Registrable Securities in any such Public Offering, including the engagement of a "qualified independent underwriter" in connection with the qualification of the underwriting arrangements with FINRA.

(k) Upon execution of confidentiality agreements in form and substance reasonably satisfactory to the Company, the Company shall make available during regular business hours for inspection by any Participating Shareholder and any underwriter participating in any disposition pursuant to a Registration Statement being filed by the Company pursuant to this Section 7 and any attorney, accountant or other professional retained by any such Participating Shareholder or underwriter (collectively, the "Inspectors"), all financial and other records, pertinent corporate documents and properties of the Company (collectively, the "Records") as shall be reasonably necessary or desirable to enable them to exercise their due diligence responsibility, and cause the Company's officers, directors and employees to supply all information reasonably requested by any Inspectors in connection with such Registration Statement (including by participation in a reasonable number of diligence calls). Records that the Company determines, in good faith, to be confidential and that it notifies the Inspectors are confidential shall not be disclosed by the Inspectors unless (i) the disclosure of such Records is necessary to avoid or correct a misstatement or omission in such Registration Statement or (ii) the release of such Records is required pursuant to applicable Law or regulation or judicial process. Each Participating Shareholder agrees that information obtained by it as a result of such inspections shall be deemed confidential and shall not be used by it or its Affiliates as the basis for any market transactions in the Company Securities unless and until such information is made generally available to the public. Each Participating Shareholder further agrees that, upon learning that disclosure of such Records is sought in a court of competent jurisdiction, it shall give notice to the Company and allow the Company, at its expense, to undertake appropriate action to prevent disclosure of the Records deemed confidential.

(l) The Company shall furnish to each Participating Shareholder and to each such underwriter, if any, a signed counterpart, addressed to such Participating Shareholder or underwriter, of (i) an opinion or opinions of counsel to the Company and (ii) a comfort letter or comfort letters from the Company's independent certified public accountants, each in customary form and covering such matters of the kind customarily covered by opinions or comfort letters, as the case may be, as the managing underwriter therefor reasonably requests.

(m) The Company shall take all commercially reasonable actions to ensure that any free-writing prospectus utilized in connection with any Demand Registration, Underwritten Shelf Takedown or other offering off of a Shelf Registration Statement or Piggyback Registration hereunder complies in all material respects with the Securities Act, is filed in accordance with the Securities Act to the extent required thereby, is retained in accordance with the Securities Act to the extent required thereby and, when taken together with the related prospectus, shall not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(n) The Company shall otherwise use all commercially reasonable efforts to comply with all applicable rules and regulations of the SEC, and make available to its security holders, as soon as reasonably practicable, an earnings statement or such other document that shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder.

(o) The Company may require each such Participating Shareholder promptly to furnish in writing to the Company the Notice, Agreement and Questionnaire and such other information regarding the distribution of the Registrable Securities as the Company may from time to time reasonably request and such other information as may be legally required or the Company may deem reasonably advisable in connection with such registration and shall not have any obligation to include a Participating Shareholder on any Registration Statement if the Notice, Agreement and Questionnaire or such other information is not promptly provided; provided, that, prior to excluding such Participating Shareholder on the basis of its failure to provide the Notice, Agreement and Questionnaire or such other information, the Company must furnish in writing a reminder to such Participating Shareholder requesting the Notice, Agreement and Questionnaire and such other information at least three (3) days prior to filing the applicable Registration Statement.

(p) Each such Participating Shareholder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 7(i), such Participating Shareholder shall forthwith discontinue disposition of Registrable Securities pursuant to the Registration Statement covering such Registrable Securities until such Participating Shareholder's receipt of the copies of the supplemented or amended prospectus contemplated by Section 7(i), and, if so directed by the Company, such Participating Shareholder shall deliver to the Company all copies, other than any permanent file copies then in such Participating Shareholder's possession, of the most recent prospectus covering such Registrable Securities at the time of receipt of such notice. If the Company shall give such notice, the Company shall extend the period during which such Registration Statement shall be maintained effective by the number of days during the period from and including the date of the giving of notice pursuant to Section 7(i) to the date when the Company shall make available to such Participating Shareholder a prospectus supplemented or amended to conform with the requirements of Section 7(i).

(q) The Company shall use its commercially reasonable efforts to list all Registrable Securities covered by such Registration Statement on any securities exchange or quotation system on which any of the Registrable Securities are then listed or traded.

(r) The Company shall have appropriate officers of the Company (i) prepare and make presentations at any "road shows" and before analysts and rating agencies, as the case may be, (ii) otherwise use their commercially reasonable efforts to cooperate as reasonably requested by the underwriters in the offering, marketing or selling of the Registrable Securities, including, by executing customary underwriting agreements and (iii) otherwise use their commercially reasonable efforts to cooperate as reasonably requested by the Holders in the marketing of the Registrable Securities.

8. Indemnification by the Company.

(a) The Company agrees to indemnify and hold harmless each Participating Shareholder holding Registrable Securities covered by a Registration Statement, each member, trustee, limited or general partner thereof, each member, trustee, limited or general partner of each such member, limited or general partner, each of their respective Affiliates, officers, directors, stockholders, shareholders, employees, advisors and agents, each Person, if any, who controls such Person within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act and each of their Representatives from and against any and all losses, claims, damages, liabilities and expenses (including reasonable expenses of investigation and reasonable attorneys' fees and expenses) ("Damages") caused by or relating to (i) any untrue statement or alleged untrue statement of a material fact contained in (A) any Registration Statement or prospectus relating to the Registrable Securities (as amended or supplemented if the Company shall have furnished any amendments or supplements thereto), any preliminary prospectus or any "issuer free writing prospectus" (as defined in Rule 433 of the Securities Act) or (B) any application or other document or communication executed by or on behalf of the Company or based upon written information furnished by or on behalf of the Company filed in any jurisdiction in order to qualify any securities covered by such registration under the securities Laws thereof, (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or (iii) any violation or alleged violation by the Company of the Securities Act or any other similar federal or state securities Laws or any rule or regulation promulgated thereunder applicable to the Company and relating to action or inaction required of the Company in connection with any such registration, qualification or compliance, except in all cases insofar as such Damages are caused by or related to any such untrue statement or omission or alleged untrue statement or omission so made based upon or contained in any information furnished in writing to the Company by such Participating Shareholder expressly for use therein or by such Participating Shareholder's failure to deliver a copy of the prospectus, the issuer free writing prospectus or any amendments or supplements thereto after the Company has furnished such Participating Shareholder with a sufficient number of copies of the same.

(b) The Company also agrees to indemnify any underwriters of the Registrable Securities, their officers and directors and each Person who controls such underwriters within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act on substantially the same basis as that of the indemnification of the Participating Shareholders provided in this Section 8 or otherwise on commercially reasonable terms negotiated on an aim's length basis with such underwriters.

9. Indemnification by Participating Shareholders. Each Participating Shareholder holding Registrable Securities included in any Registration Statement agrees, severally but not jointly, to indemnify and hold harmless the Company, its officers, directors and agents and each Person, if any, who controls the Company within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the indemnity from the Company contained in Section 8(a)(i) and Section 8(a)(ii) to such Participating Shareholder, but only with respect to information furnished in writing by such Participating Shareholder or on such Participating Shareholder's behalf expressly for use in any Registration Statement or prospectus relating to the Registrable Securities, or any amendment or supplement thereto, any preliminary prospectus or any "issuer free writing prospectus." Each such Participating Shareholder also agrees to indemnify and hold harmless any underwriters of the Registrable Securities, their officers and directors and each Person who controls such underwriters within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act on substantially the same basis as that of the indemnification of the Company provided in this Section 9. As a condition to including Registrable Securities in any Registration Statement filed in accordance herewith, the Company may require that it shall have received an undertaking reasonably satisfactory to it from any underwriter to indemnify and hold it harmless to the extent customarily provided by underwriters with respect to similar securities. No Participating Shareholder shall be liable under this Section 9 for any Damages in excess of the gross proceeds realized by such Participating Shareholder in the sale of Registrable Securities of such Participating Shareholder to which such Damages relate.

10. Conduct of Indemnification Proceedings. If any proceeding (including any governmental investigation) shall be instituted involving any Person in respect of which indemnity may be sought pursuant to Section 8 or Section 9, such Person (an "Indemnified Party") shall promptly notify the Person against whom such indemnity may be sought (the "Indemnifying Party") in writing and the Indemnifying Party shall assume the defense thereof, including the employment of counsel reasonably satisfactory to such Indemnified Party, and shall assume the payment of all fees and expenses; provided, that the failure of any Indemnified Party to so notify the Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder except to the extent and only to the extent that the Indemnifying Party is materially prejudiced by such failure to notify. In any such proceeding, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (i) the Indemnifying Party and the Indemnified Party shall have mutually agreed in writing to the retention of such counsel, (ii) the Indemnifying Party shall have failed to assume the defense of such claim or to employ counsel reasonably satisfactory to the Indemnified Party, or (iii) in the reasonable judgment of such Indemnified Party representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood that, in connection with any proceeding or related proceedings in the same jurisdiction, the Indemnifying Party shall not be liable for the reasonable fees and expenses of more than one separate firm of attorneys (in addition to any local counsel) at any time for all such Indemnified Parties, and that all such fees and expenses shall be reimbursed as they are incurred. In the case of any such separate firm for the Indemnified Parties, such firm shall be designated in writing by the Indemnified Parties. The Indemnifying Party shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent, or if there be a final judgment for the plaintiff, the Indemnifying Party shall indemnify and hold harmless such Indemnified Parties from and against any loss or liability

(to the extent stated above) by reason of such settlement or judgment. Without the prior written consent of the Indemnified Party (which consent shall not be unreasonably withheld or delayed), no Indemnifying Party shall effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release of such Indemnified Party from all liability arising out of such proceeding.

11. Survival. Subject to a Holder delivering a properly completed (as solely determined by the Company), executed and acknowledged Notice, Agreement and Questionnaire to the Company, Section 8, Section 9, Section 10 and Section 12 hereto will remain in full force and effect regardless of any investigation made by or on behalf of the Indemnified Party or any officer, director or controlling Person of such Indemnified Party and will survive the transfer of securities.

12. Contribution.

(a) If the indemnification provided for herein is unavailable to the Indemnified Parties in respect of any Damages, then each such Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Damages (i) as between the Company and the Participating Shareholders holding Registrable Securities covered by a Registration Statement on the one hand and the underwriters on the other, in such proportion as is appropriate to reflect the relative benefits received by the Company and such Participating Shareholders on the one hand and the underwriters on the other, from the offering of the Registrable Securities, or if such allocation is not permitted by applicable Law, in such proportion as is appropriate to reflect not only the relative benefits but also the relative fault of the Company and such Participating Shareholders on the one hand and of such underwriters on the other in connection with the statements or omissions that resulted in such Damages, as well as any other relevant equitable considerations, and (ii) as between the Company on the one hand and each Participating Shareholder on the other, in such proportion as is appropriate to reflect the relative fault of the Company and of each Participating Shareholder in connection with such statements or omissions, as well as any other relevant equitable considerations. The relative benefits received by the Company and Participating Shareholders on the one hand and such underwriters on the other shall be deemed to be in the same proportion as the total proceeds from the offering (net of underwriting discounts and commissions but before deducting expenses) received by the Company and Participating Shareholders bear to the total underwriting discounts and commissions received by such underwriters, in each case as set forth in the table on the cover page of the applicable prospectus. The relative fault of the Company and Participating Shareholders on the one hand and of such underwriters on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company and Participating Shareholders or by such underwriters. The relative fault of the Company on the one hand and of each Participating Shareholder on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by such party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(b) The Company and the Participating Shareholders agree that it would not be just and equitable if contribution pursuant to this Section 12 were determined by pro rata allocation (even if the underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in the immediately preceding paragraph. The amount paid or payable by an Indemnified Party as a result of the Damages referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 12, no Participating Shareholder shall be required to contribute any amount for Damages in excess of the gross proceeds realized by Participating Shareholder in the sale of Registrable Securities of Participating Shareholder to which such Damages relate. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. Each Participating Shareholder's obligation to contribute pursuant to this Section 12 is several in the proportion that the net proceeds of the offering received by Participating Shareholder bears to the total net proceeds of the offering received by all such Participating Shareholders and not joint.

13. Participation in Public Offering.

(a) No Person may participate in any Public Offering hereunder unless such Person (i) agrees to sell such Person's securities on the basis provided in any underwriting arrangements approved by the Persons entitled hereunder to approve such arrangements (provided, that no Holder of Registrable Securities will be required to sell more than the number of Registrable Securities that such Holder has requested the Company include in any Registration Statement) and (ii) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements and the provisions set forth herein in respect of registration rights.

(b) Each Person that is participating in any registration hereunder agrees that, upon receipt of any notice from the Company of the occurrence of any event of the kind described in Section 7(i) above, such Person shall immediately discontinue the disposition of its Registrable Securities pursuant to the Registration Statement until such Person's receipt of the copies of a supplemented or amended prospectus as contemplated by Section 7(i). In the event the Company has given any such notice, the applicable time period during which a Registration Statement is to remain effective shall be extended (provided, that the Company shall not cause any Registration Statement to remain effective beyond the latest date allowed by applicable Law) by the number of days during the period from and including the date of the giving of such notice pursuant to this paragraph to and including the date when each Holder of Registrable Securities covered by such Registration Statement shall have received the copies of the supplemented or amended prospectus contemplated by Section 7(i).

14. Compliance with Rule 144 and Rule 144A. At the request of any Holder who proposes to sell securities in compliance with Rule 144 of the Securities Act, the Company shall (i) cooperate, to the extent commercially reasonable, with such Holder, (ii) forthwith furnish to such Holder a written statement of compliance with the filing requirements of the SEC as set forth in Rule 144, as such rule may be amended from time to time, (iii) make available to the public and

such Holders such information, and take such action as is reasonably necessary, to enable the Holders of Registrable Securities to make sales pursuant to Rule 144, and (iv) use its reasonable best efforts to list such Holder's Company Shares on the NYSE. Unless the Company is subject to Section 13 or 15(d) of the Exchange Act, the Company will provide to the holder of Registrable Securities and to any prospective purchaser of Registrable Securities under Rule 144A of the Securities Act, the information described in Rule 144A(d)(4) of the Securities Act.

15. Selling Expenses. All Selling Expenses relating to the offer and sale of Registrable Securities registered under the Securities Act pursuant to this Agreement shall be borne and paid by the Holders of such Registrable Securities, in proportion to the number of Registrable Securities included in such registration for each such Holder.

16. Prohibition on Requests; Holders' Obligations.

(a) No Holder shall, without the Company's consent, be entitled to deliver a request for a Demand Registration or a Shelf Offering Request or Underwritten Shelf Takedown if less than 90 calendar days have elapsed since (A) the effective date of a prior Registration Statement in connection with a Demand Registration, Shelf Registration or Piggyback Registration, (B) the date of withdrawal by the Participating Shareholders of a Demand Registration or Underwritten Shelf Takedown or (C) the pricing date of any Underwritten Offering effected by the Company; provided, in each case, that such Holder has been provided with an opportunity to participate in the prior offering and either (i) has refused or not promptly accepted such opportunity or (ii) has not been cut back to less than 50% of the Registrable Securities requested to be included by such Holder.

(b) No Holder of Registrable Securities shall be entitled to sell any of such Registrable Securities pursuant to this Agreement, unless such Holder has timely furnished the Company with all information required to be disclosed in order to make the information previously furnished to the Company by such Holder not misleading and any other information regarding such Holder and the distribution of such Registrable Securities as the Company may from time to time reasonably request pursuant to Section 7(o). Any sale of any Registrable Securities by any Holder shall constitute a representation and warranty by such Holder that the information of such Holder furnished in writing by or on behalf of such Holder, including in such Holder's Notice, Agreement and Questionnaire (all such information, "Holder Information"), to the Company does not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements in such Holder Information, in the light of the circumstances under which they were made, not misleading. Furthermore, if the Company is required to file a subsequent Registration Statement upon expiration of effectiveness of the Registration Statement naming a Holder, the Company shall be under no obligation to include such Holder as a selling securityholder if such Holder does not timely deliver an updated properly completed (as solely determined by the Company), executed and acknowledged Notice, Agreement and Questionnaire and other information upon request by the Company therefore pursuant to Section 7(o).

17. Corporate Governance.

(a) Composition of the Board.

(i) Subject to Section 17(a)(iv) below, two directors of the Board (each, a "Director") shall be individuals designated in writing to the Company by MDLZ (each, a "MDLZ Designee"), which individuals shall at all times be executive officers of Mondelēz International and shall initially be the Chairman and Chief Executive Officer and the Executive Vice President and General Counsel of Mondelēz International.

(ii) Upon the resignation, retirement or other removal of any MDLZ Designee, MDLZ shall be entitled, subject to Section 17(a)(iv) below, promptly to designate a replacement MDLZ Designee to become a Director.

(iii) Each of the Company and the Holders shall use its reasonable best efforts to give effect to Section 17(a)(i); in particular, (A) each Holder shall procure that the directors of the Board nominated by it shall vote in favor of appointing each MDLZ Designee and against the removal of any MDLZ Designee at each relevant meeting of the Board or of any committee of the Board, (B) the Company shall ensure that each MDLZ Designee is proposed to serve as a Director at each annual or special meeting of the Company at which directors are to be elected, (C) each Holder shall procure that the directors of the Board nominated by it shall recommend that the Company's stockholders vote in favor of appointing each MDLZ Designee and against the removal of any MDLZ Designee, (D) each Holder shall vote all the stock that it holds or controls (and shall procure that each of its Affiliates votes all stock that it holds or controls) in favor of appointing each MDLZ Designee as a Director and against the removal of any MDLZ Designee as a Director, and (E) no Holder (other than MDLZ) shall take any action to remove, or oppose the appointment of, a MDLZ Designee as a Director.

(iv) If MDLZ and its Affiliates beneficially own less than 8% of the Company Shares, then MDLZ shall promptly cause one of such MDLZ Designees to resign and the number of MDLZ Designees permissible hereunder shall be permanently reduced to one. If MDLZ and its Affiliates beneficially own less than 5% of the Company Shares, then MDLZ shall promptly cause a second MDLZ Designee to resign and the number of MDLZ Designees permissible hereunder shall be permanently reduced to zero.

(b) Committees. For so long as MDLZ is permitted to appoint at least one (1) MDLZ Designee pursuant to Section 17(a), to the extent permitted by applicable Laws (including any requirements under the Exchange Act or the rules of the New York Stock Exchange or any other applicable securities exchange on which the Common Stock is then listed), each committee of the Board shall include at least one MDLZ Designee.

(c) Board Authority Matters. For so long as MDLZ is permitted to appoint at least one (1) MDLZ Designee pursuant to Section 17(a), the Company shall not enter into or effectuate any of the following without the prior approval of the Board:

(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 Compensation Committee or Special Award Committee),

(ii) the declaration or payment of 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 (as defined below), including material mergers and acquisitions,

(iv) the making of a material change in the nature of the Company's business,

(v) the adoption or amendment of any strategic business plan and annual budget,

(vi) the appointment or removal of the Company's Auditors (as defined below),

(vii) the approval of the Company's quarterly and annual consolidated financial statements,

(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 Board's Compensation Committee, Special Award Committee or Corporate Governance and Nominating Committee), or

(ix) the approval of a decision which may have a material implication for the reputation of the Company Group.

(d) Certificate of Incorporation and Bylaws to be Consistent. Each of the Company and each Holder shall use its reasonable best efforts to take or cause to be taken all lawful action necessary or appropriate to ensure that at all times the Certificate of Incorporation and the Bylaws of the Company contain provisions consistent with the terms of this Agreement (including without limitation this Section 17) and none of the Certificate of Incorporation or the Bylaws of the Company or any of the corresponding constituent documents of the Company's Subsidiaries contain any provisions inconsistent therewith or which would in any way nullify or impair the terms of this Agreement or the rights of the Company or any Holder hereunder.

(e) Amendment of Related Party Transaction Policy. For so long as MDLZ is permitted to appoint at least one (1) MDLZ Designee pursuant to Section 17(a), the Company shall not amend or terminate its related party transaction policy adopted on the Closing Date, unless such amendments are required by applicable Law (including any requirements under the rules of the New York Stock Exchange or any other applicable securities exchange on which the Common Stock is then listed), without the prior written consent of MDLZ.

18. Information Rights.

(a) For so long as Mondelēz International accounts for its investment in the Company under the equity method of accounting (determined in accordance with the generally accepted accounting principles as applicable to Mondelēz International from time to time), the Company agrees that:

(i) The Company shall provide MDLZ (A) within 60 days after the end of each fiscal year, with the consolidated financial results for of the Company's consolidated group (the "Company Group") for such fiscal year (including a profit and loss account, balance sheet, cash flow and statement of other comprehensive income), (B) promptly upon availability, the annual accounts for 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, unaudited consolidated condensed financial results of the Company Group for such fiscal quarter (including a profit and loss account, balance sheet, cash flow and statement of other comprehensive income) and (D) with such financial information or documents in the possession of the Company and any of its Subsidiaries as MDLZ may reasonably request in writing in connection with the preparation of Mondelēz International's 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 by Mondelēz International with the SEC or any other Governmental Authority, including Mondelēz International's unaudited quarterly financial statements and annual audited financial statements (collectively, the "Mondelēz International Public Filings");

(ii) The Company shall cooperate, and use its reasonable best efforts to cause the Company's independent certified public accounts (the "Company's Auditors") to cooperate, with MDLZ to the extent reasonably requested in writing by MDLZ in the preparation of the Mondelēz International Public Filings. The Company agrees to use its reasonable best efforts to provide to MDLZ all information that MDLZ reasonably requests in writing in connection with any Mondelēz International Public Filings that, in the reasonable judgment of MDLZ upon consultation with its legal counsel, is required to be disclosed or incorporated by reference therein under any applicable Law. The Company shall use its reasonable best efforts to provide such information to enable Mondelēz International to prepare and release all Mondelēz International Public Filings on a timely basis. To the extent required in such filing, the Company shall use its reasonable best efforts to cause the Company's Auditors to consent to any reference to them as experts in any Mondelēz International Public Filings required under applicable Law;

(iii) The Company and MDLZ shall share with each other (subject to any agreed protocols) aggregate security position information, within 60 days after the end of each fiscal quarter, for use in their respective compliance programs and shall coordinate share ownership reporting for such purpose; and

(iv) The Company will, within 25 days after the end of each fiscal quarter, make the Company's controller available for a discussion with MDLZ with regards to updates to the Company's business and financial results with respect to such fiscal quarter.

(b) With respect to any information provided by the Company:

(i) Subject to the requirements of law and to except the extent required to be included in Mondelēz International Public Filings, MDLZ shall keep confidential, and shall cause its Representatives (including Mondelēz International) to keep confidential, all information and documents obtained pursuant to this Section 18 unless such information (A) is or becomes publicly available other than as a result of a breach of this Section 18(b) by it or its

Representatives; (B) was within its possession prior to being furnished to it by or on behalf of the Company, provided that the source of such information was not known by it to be bound by a confidentiality agreement with, or other contractual or legal obligation of confidentiality to, the Company with respect to such information; (C) is or becomes available to it or any of its Representatives on a non-confidential basis from a source other than the Company or any of its Representatives; provided that such source was not known to it to be bound by a confidentiality agreement with, or other contractual or legal obligation of confidentiality to, the Company with respect to such information; or (D) is independently developed by or on its behalf without violating any of its obligations under this Section 18(b).

(ii) In the event MDLZ believes, upon consultation with its legal counsel, that it is legally required to disclose any information or documents contemplated by Section 18(b)(i) (but not including any information required to be included in Mondelēz International Public Filings), it shall to the extent possible under the circumstances provide reasonable prior written notice to the Company so that the Company may, at its own expense, seek a protective order or otherwise take reasonable steps to protect the confidentiality of such information.

(iii) The rights of MDLZ and the obligations of the Company pursuant to this Section 18(b) shall be subject to applicable Laws relating to the exchange of information and other applicable Laws.

19. Miscellaneous.

(a) Remedies; Specific Performance.

(i) Except as otherwise provided herein, any and all remedies herein expressly conferred upon a Party shall be deemed cumulative with and not exclusive of any other remedy conferred by this Agreement, or by law or equity upon such Party, and the exercise by a Party of any one remedy shall not preclude the exercise of any other remedy.

(ii) The Parties acknowledge and agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached and that monetary damages, even if available, would not be an adequate remedy therefor. It is accordingly agreed that, at any time prior to the termination of this Agreement pursuant to Section 8(j), the Parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the performance of terms and provisions of this Agreement in any court referred to in Section 8(g), without proof of actual damages (and each Party waives any requirement for the securing or posting of any bond in connection with such remedy), this being in addition to any other remedy to which they are entitled at law or in equity. The Parties further agree not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to law or inequitable for any reason, nor to assert that a remedy of monetary damages would provide an adequate remedy for any such breach.

(b) Amendments and Waivers. The provisions of this Agreement (other than Sections 17 and 18), including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be

given, without the written consent of the Company and each Holder of outstanding Registrable Securities. Notwithstanding the foregoing, a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of Holders of Registrable Securities whose securities are being sold pursuant to a Shelf Registration Statement and that does not directly or indirectly affect the rights of other Holders of Registrable Securities may be given by each Holder of the Registrable Securities being sold by such Holders pursuant to such Shelf Registration Statement; provided, however, that the provisions of this sentence may not be amended, modified, or supplemented except in accordance with the provisions of the immediately preceding sentence. Each Holder of Registrable Securities outstanding at the time of any such amendment, modification, supplement, waiver or consent or thereafter shall be bound by any such amendment, modification, supplement, waiver or consent effected pursuant to this Section 8(b), whether or not any notice, writing or marking indicating such amendment, modification, supplement, waiver or consent appears on the Registrable Securities or is delivered to such Holder. The provisions of Sections 17 and 18 (and the provisions of this sentence) may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, without the written consent of the Company and MDLZ.

(c) Notices. Any notice, request, instruction or other document to be given hereunder by any Party to the others shall be in writing and delivered personally or sent by registered or certified mail, postage prepaid, by facsimile or electronic mail or overnight courier:

(i) if to the Company, to:

Keurig Dr Pepper Inc.
5301 Legacy Drive
P.O. Box 869077
Plano, Texas 75024
Attn: Chief Financial Officer

with a copy (which shall not constitute notice) to:

Keurig Dr Pepper Inc.
5301 Legacy Drive
P.O. Box 869077
Plano, Texas 75024
Attn: General Counsel

(ii) if to a Holder, at the most current address given by such Holder to the Company in a Notice, Agreement and Questionnaire or any amendment thereto or, at the Company's option, pursuant to the Legal Notice System on DTC, or successor system thereto;

or to such other address as such Person may have furnished to the other Persons identified in this Section 8(c) in writing in accordance herewith.

(d) Majority of Registrable Securities. For purposes of determining what constitutes Holders of a majority of Registrable Securities, as referred to in this Agreement, a majority shall constitute a majority of the shares of Common Stock that constitute Registrable Securities.

(e) Assignability; Third-Party Rights. Neither this Agreement nor any of the rights, interests or obligations under this Agreement may be assigned or delegated, in whole or in part, by operation of law or otherwise, by any Party, and any such assignment shall be null and void. This Agreement shall be binding upon, and shall be enforceable by and inure to the benefit of, the Parties and their respective successors and assigns. Nothing in this Agreement is intended to or shall confer upon any Person (other than the Parties) any right, benefit or remedy of any nature whatsoever.

(f) Counterparts. This Agreement may be executed in counterparts (each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement) and shall become effective when one or more counterparts have been signed by each of the Parties and delivered (by electronic communication, facsimile or otherwise) to the other Parties.

(g) Governing Law and Venue; Jurisdiction; WAIVER OF JURY TRIAL.

(i) THIS AGREEMENT SHALL BE DEEMED TO BE MADE IN AND IN ALL RESPECTS SHALL BE INTERPRETED, CONSTRUED AND GOVERNED BY AND IN ACCORDANCE WITH THE LAW OF THE STATE OF DELAWARE WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES, WHETHER OF THE STATE OF DELAWARE OR ANY OTHER JURISDICTION. Each of the Parties hereby irrevocably and unconditionally consents and submits, for itself and with respect to its property, to the exclusive jurisdiction of the Court of Chancery of the State of Delaware and the appropriate respective appellate courts therefrom (or only if the Court of Chancery of the State of Delaware declines to accept or does not have jurisdiction over a particular matter, any federal or other state court located in the State of Delaware and the appropriate respective appellate courts therefrom) solely in respect of the interpretation and enforcement of the provisions of this Agreement and of the documents referred to in this Agreement, and hereby waives, and agrees not to assert, as a defense in any action, suit or proceeding for the interpretation or enforcement hereof or of any such document, that it is not subject to jurisdiction thereto or that such action, suit or proceeding may not be brought or is not maintainable in said courts or that the venue thereof may not be appropriate or that this Agreement or any such document may not be enforced in or by such courts, and the Parties hereto irrevocably agree that all claims with respect to such action or proceeding shall be heard and determined in the Court of Chancery of the State of Delaware (or only if the Court of Chancery of the State of Delaware declines to accept or does not have jurisdiction over a particular matter, any federal or other state court located in the State of Delaware). The Parties hereby consent to and grant any such court jurisdiction over the person of such Parties and, to the extent permitted by Law, over the subject matter of such dispute and agree that mailing of process or other papers in connection with any such action or proceeding in the manner provided in Section 7(c) or in such other manner as may be permitted by Law shall be valid and sufficient service thereof.

(ii) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY AND ALL RIGHT IT MAY

HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY OR TO THE ACTIONS OF THE PARTIES HERETO IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT HEREOF. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (iii) EACH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (iv) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 8(g).

(h) Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

(i) Entire Agreement. This Agreement is intended by the Parties as a final expression of their agreement and is intended to be a complete and exclusive statement of the agreement and understanding of the Parties in respect of the subject matter contained herein and the investor rights granted by the Company with respect to the Registrable Securities. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein, with respect to the investor rights granted by the Company with respect to the Registrable Securities. This Agreement supersedes all prior agreements and undertakings among the Parties with respect to such investor rights. No Party shall have any rights, duties or obligations other than those specifically set forth in this Agreement.

(j) Termination. This Agreement and the obligations of the Parties hereunder shall terminate upon such time as there are no Registrable Securities, except for the provisions of Sections 2(d), 3(f), 4(d), 8, 9, 10, 11, 12, 15, 17, 18, 19(g) and this 19(j), which shall survive such termination.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

COMPANY:

KEURIG DR PEPPER INC.

By: /s/ Ozan Dokmecioglu
Name: Ozan Dokmecioglu
Title: Chief Financial Officer

HOLDER:

MAPLE HOLDINGS B.V.

By: /s/ Merel M. Broers
Name: Merel M. Broers
Title: Director

By: /s/ Leo Burgers
Name: Leo Burgers
Title: Director

HOLDER:

MONDELĒZ INTERNATIONAL HOLDINGS LLC

By: /s/ Geraldine Llewellyn
Name: Geraldine Llewellyn
Title: Assistant Secretary

SCHEDULE A

HOLDERS OF REGISTRABLE SECURITIES

Maple Holdings B.V.
Mondelēz International Holdings LLC

ANNEX A

FORM OF SELLING SECURITYHOLDER NOTICE, AGREEMENT AND QUESTIONNAIRE

The undersigned (the "Selling Securityholder") beneficial owner of common stock, par value $0.01 (the "Common Stock"), of Keurig Dr Pepper Inc. (the "Company") understands that the Company intends to file with the Securities and Exchange Commission (the "SEC") a registration statement on Form S-3 or a prospectus supplement to an existing shelf registration statement (as applicable, the "Shelf Registration Statement") for the registration and resale under Rule 415 of the Securities Act of 1933, as amended (the "Securities Act"), of certain Registrable Securities in accordance with the terms of the Investor Rights Agreement, dated on or about July 9, 2018 (the "Investor Rights Agreement"), by and among the Company and the persons listed on Schedule A hereto. Each capitalized term not otherwise defined herein has the meaning given to it in the Investor Rights Agreement.

In order to sell or otherwise dispose of any Registrable Securities pursuant to the Shelf Registration Statement, the Selling Securityholder must be named as a selling securityholder in the related prospectus and deliver a prospectus to the purchasers of Registrable Securities. To facilitate naming of the Selling Securityholder as a selling securityholder in the Shelf Registration Statement, the Selling Securityholder must complete, execute, acknowledge and deliver this Notice, Agreement and Questionnaire prior to filing of the prospectus supplement to the Shelf Registration Statement.

Certain legal consequences arise from being named as Selling Securityholders in the Shelf Registration Statement and the related prospectus. Accordingly, the Selling Securityholder is advised to consult its own legal counsel regarding the consequences of being named or not being named as a Selling Securityholder in the Shelf Registration Statement and the related prospectus.

(a) The Selling Securityholder hereby gives notice to the Company of its intention to sell or otherwise dispose of Registrable Securities beneficially owned by it and listed below in Item 3(b) pursuant to the Shelf Registration Statement. The Selling Securityholder, by signing and returning this Notice, Agreement and Questionnaire, understands that it shall be bound by the terms and conditions of this Notice, Agreement and Questionnaire.

(b) The Selling Securityholder hereby provides the following information to the Company and represents and warrants that such information is accurate and complete:

Questionnaire

1. (a) Full Legal Name of Selling Securityholder:

_____

_____

(b) Full Legal Name of Registered Holder (if not the same as (a) above) through which Registrable Securities listed in Item (3) below are held:

_____

_____

(c) Full Legal Name of DTC Participant (if applicable and if not the same as (b) above) through which Registrable Securities listed in Item (3) below are held:

2. Address for Notices to Selling Securityholder:

Telephone:
Fax:
Email address:
Contact Person:

3. Beneficial Ownership of Registrable Securities:

This Item (3) covers beneficial ownership of the Company's securities. Please consult Appendix A to this Notice, Agreement and Questionnaire for information as to the meaning of "beneficial ownership." Except as set forth below in this Item (3), the Selling Securityholder does not beneficially own any Registrable Securities.

(a) Number of shares of Registrable Securities beneficially owned:

(b) Number of shares of the Registrable Securities which the Selling Securityholder wishes to be included in the Shelf Registration Statement:

4. Beneficial Ownership of other securities of the Company owned by the Selling Securityholder.

Except as set forth below in this Item (4), the Selling Securityholder is not the beneficial or registered owner of any securities of the Company other than the Registrable Securities listed above in Item (3).

(a) Type and amount of other securities beneficially owned by the Selling Securityholder:

(b) CUSIP No(s). of other securities beneficially owned by the Selling Securityholder:

5. Relationship with the Company:

(a) Have you or any of your affiliates, officers, directors or principal equity holders (owners of 5% or more of the equity securities of the Selling Securityholder) held any position or office or have you had any other material relationship with the Company (or its predecessors or affiliates) within the past three years?

☐ Yes

☐ No

(b) If so, please state the nature and duration of your relationship with the Company:

_____

_____

6. Broker-Dealer Status:

(a) Is the Selling Securityholder a broker-dealer registered pursuant to Section 15 of the Exchange Act?

☐ Yes

☐ No

Note that the Company shall be required to identify any registered broker-dealer as an underwriter in the prospectus.

If so, please answer the remaining questions in this section.

If the Selling Securityholder is a registered broker-dealer, please indicate whether the Selling Securityholder acquired its Registrable Securities for investment or acquired them as transaction-based compensation for investment banking or similar services.

_____

_____

If the Selling Securityholder is a registered broker-dealer and received its Registrable Securities other than as transaction-based compensation, the Company is required to identify you as an underwriter in the Shelf Registration Statement and related prospectus.

_____

_____

(b) Affiliation with Broker-Dealers:

Is the Selling Securityholder an affiliate of a registered broker-dealer? For purposes of this Item 6(b), an "affiliate" of a specified person or entity means a person or entity that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person or entity specified.

☐ Yes

☐ No

If so, please answer the remaining questions in this section:

(i) Please describe the affiliation between the Selling Securityholder and any registered broker-dealers:

_____

_____

(ii) If the Selling Securityholder, at the time of its acquisition of the Registrable Securities, had any agreements or understandings, directly or indirectly, with any person to distribute the Registrable Securities, please describe such agreements or understandings:

_____

_____

Note that if the Selling Securityholder is an affiliate of a broker-dealer and at the time of the acquisition of the Registrable Securities had any agreements or understandings, directly or indirectly, to distribute the securities, the Company must identify the Selling Securityholder as an underwriter in the prospectus.

7. Nature of Beneficial Holding. The purpose of this question is to identify the ultimate natural person(s) or publicly held entity that exercise(s) sole or shared voting or dispositive power over the Registrable Securities.

(a) Is the Selling Securityholder required to file, or is it a wholly-owned subsidiary of a company that is required to file, periodic and other reports (for example, Forms 10-K, 10-Q and 8-K) with the SEC pursuant to Section 13(a) or 15(d) of the Exchange Act?

☐ Yes

☐ No

(b) State whether the Selling Securityholder is an investment company, or a subsidiary of an investment company, registered under the Investment Company Act of 1940, as amended:

☐ Yes

☐ No

(c) If a subsidiary, please identify the publicly held parent entity:

_____

_____

If you answered "No" to questions (a) and (b) above, please identify the controlling person(s) of the Selling Securityholder (the "Controlling Entity"). If the Controlling Entity is not a natural person or a publicly held entity, please identify each controlling person(s) of such Controlling Entity. This process should be repeated until you reach natural persons or a publicly held entity that exercise sole or shared voting or dispositive power over the Registrable Securities:

_____

_____

PLEASE NOTE THAT THE SEC REQUIRES THAT THESE NATURAL PERSONS BE NAMED IN THE PROSPECTUS

If you need more space for this response, please attach additional sheets of paper. Please be sure to indicate your name and the number of the item being responded to on each such additional sheet of paper, and to sign each such additional sheet of paper before attaching it to this Notice, Agreement and Questionnaire. Please note that you may be asked to answer additional questions depending on your responses to the above questions.

8. Plan of Distribution:

Except as set forth below, the Selling Securityholder (including its donees or pledgees) intends to distribute the Registrable Securities listed above in Item (3) pursuant to the Shelf Registration Statement only as follows (if at all): such Registrable Securities may be sold from time to time directly by the Selling Securityholder or alternatively through underwriters, broker-dealers or agents. If the Registrable Securities are sold through underwriters, broker-dealers or agents, the Selling Securityholder shall be responsible for underwriting discounts or commissions or agent's commissions. Such Registrable Securities may be sold in one or more transactions at fixed prices, at prevailing market prices at the time of sale, at varying prices determined at the time of sale or at negotiated prices. Such sales may be effected in transactions (which may involve crosses or block transactions) (i) on any national securities exchange or quotation service on which the Registrable Securities may be listed or quoted at the time of sale, (ii) in the over-the-counter market, (iii) in transactions otherwise than on such exchanges or services or in the over-the-counter market or (iv) through the writing of options. The Selling Securityholder may pledge or grant a security interest in some or all of the Registrable Securities owned by it and, if it defaults in the performance of its secured obligations, the pledgees or secured parties may offer and sell the Registrable Securities from time to time pursuant to the prospectus. The Selling Securityholder also may transfer and donate shares in other circumstances in which certain cases the transferees, donees, pledgees or other successors in interest shall be the selling Securityholder for purposes of the prospectus.

State any exceptions here:

_____

_____

Note: In no event may such method(s) of distribution take the form of an underwritten offering of the Registrable Securities without the prior agreement of the Company.

(i) The Selling Securityholder acknowledges that it understands its obligation to comply with the provisions of the Exchange Act and the rules thereunder relating to stock manipulation, particularly Regulation M thereunder (or any successor rules or regulations), in connection with any offering of Registrable Securities pursuant to the Shelf Registration Statement. The Selling Securityholder agrees that neither it nor any person acting on its behalf shall engage in any transaction in violation of such provisions.

(j) In accordance with the Selling Securityholder's obligation under the Investor Rights Agreement to provide such information as may be required by law for inclusion in the Shelf Registration Statement, the Selling Securityholder agrees to provide any additional information the Company may reasonably request and to promptly notify the Company of any inaccuracies or changes in the information provided that may occur at any time while the Shelf Registration Statement remains effective. All notices hereunder and pursuant to the Investor Rights Agreement shall be made in writing by hand-delivery, first-class mail, or air courier guaranteeing overnight delivery as follows:

To the Company :

Keurig Dr Pepper Inc.
5301 Legacy Drive
P.O. Box 869077
Plano, Texas 75024
Attn: Chief Financial Officer

with a copy (which shall not constitute notice) to:

Keurig Dr Pepper Inc.
5301 Legacy Drive
P.O. Box 869077
Plano, Texas 75024
Attn: General Counsel

(k) In the event any Selling Securityholder transfers all or any portion of the Registrable Securities listed in Item (3) above after the date on which such information is provided to the Company, the Selling Securityholder shall notify the transferee(s) at the time of transfer of its rights and obligations under this Notice, Agreement and Questionnaire and the Investor Rights Agreement.

(l) By signing this Notice, Agreement and Questionnaire, the Selling Securityholder consents to the disclosure of the information contained herein in its answers to Items (1) through (8) above and the inclusion of such information in the Shelf Registration Statement, the related prospectus and any state securities or Blue Sky applications. The Selling Securityholder understands that such information shall be relied upon by the Company without independent investigation or inquiry in connection with the preparation or amendment of the Shelf Registration Statement, the related prospectus and any state securities or Blue Sky applications.

(m) Once this Notice, Agreement and Questionnaire is executed by the Selling Securityholder and received and acknowledged by the Company, the terms of this Notice, Agreement and Questionnaire and the representations, warranties and indemnification contained herein shall be binding on, shall inure to the benefit of, and shall be enforceable by the respective successors, heirs, personal representatives and assigns of the Company and the Selling Securityholder with respect to the Registrable Securities beneficially owned by such Selling Securityholder and listed in Item (3) above. This Notice, Agreement and Questionnaire shall be governed by, and construed in accordance with, the laws of the State of Delaware without regard to the conflicts-of-laws provisions thereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, by authority duly given, has caused this Notice, Agreement and Questionnaire to be executed and delivered either in person or by its authorized agent.

Dated:

Selling Securityholder:

By: _____
Name:
Title:

Please return the completed and executed Notice, Agreement and Questionnaire to:

Keurig Dr Pepper Inc.
5301 Legacy Drive
P.O. Box 869077
Plano, Texas 75024
Attn: Chief Financial Officer

The Company hereby acknowledges that it has received and read and understands this Notice, Agreement and Questionnaire and agrees to be bound by the obligations and terms contained herein.

Keurig Dr Pepper Inc.:

By: _____
Name:
Title:

Appendix A

DEFINITION OF "BENEFICIAL OWNERSHIP"

1. A "Beneficial Owner" of a security includes any person who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise has or shares:

   (a) Voting power which includes the power to vote, or to direct the voting of, such security; and/or

   (b) Investment power which includes the power to dispose, or direct the disposition of, such security.

   Please note that either voting power or investment power, or both, is sufficient for you to be considered the beneficial owner of shares.

2. Any person who, directly or indirectly, creates or uses a trust, proxy, power of attorney, pooling arrangement or any other contract, arrangement or device with the purpose or effect of divesting such person of beneficial ownership of a security or preventing the vesting of such beneficial ownership as part of a plan or scheme to evade the reporting requirements of the federal securities acts shall be deemed to be the beneficial owner of such security.

3. Notwithstanding the provisions of paragraph (1), a person is deemed to be the "beneficial owner" of a security if that person has the right to acquire beneficial ownership of such security within 60 days, including but not limited to any right to acquire: (a) through the exercise of any option, warrant or right; (b) through the conversion of a security; (c) pursuant to the power to revoke a trust, discretionary account or similar arrangement; or (d) pursuant to the automatic termination of a trust, discretionary account or similar arrangement; provided, however, any person who acquires a security or power specified in (a), (b) or (c) above, with the purpose or effect of changing or influencing the control of the issuer, or in connection with or as a participant in any transaction having such purpose or effect, immediately upon such acquisition shall be deemed to be the beneficial owner of the securities which may be acquired through the exercise or conversion of such security or power.

Exhibit 10.2

EXECUTION VERSION

DELTA CHARGER HOLDCO B.V.

AND

JDE MINORITY HOLDINGS B.V.

AND

MONDELĒZ COFFEE HOLDCO B.V.

AND

JACOBS DOUWE EGBERTS B.V.

SECOND AMENDED AND RESTATED SHAREHOLDERS' AGREEMENT RELATING TO JACOBS DOUWE EGBERTS B.V.

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED FOR PORTIONS OF THIS EXHIBIT. THE COPY FILED HEREWITH OMITS THE INFORMATION SUBJECT TO A CONFIDENTIALITY REQUEST. OMISSIONS ARE DESIGNATED [* * *]. A COMPLETE VERSION OF THIS EXHIBIT HAS BEEN FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION.

CONTENTS

THIS AGREEMENT is made on 9 July, 2018 and amends and restates the Original Shareholders' Agreement (as defined below) made on 7 May 2014 and the First Amended and Restated Shareholders' Agreement (as defined below) made on 7 March 2016.

AMONG:

(1) **DELTA CHARGER HOLDCO B.V.**, a private company with limited liability company incorporated under the laws of the Netherlands, with its registered office at Oosterdoksstraat 80, 1011 DK Amsterdam, the Netherlands and with registered number 60550651 ("**Oak**");

(2) **JDE MINORITY HOLDINGS B.V.**, a private company with limited liability company incorporated under the laws of the Netherlands, with its registered office at Oosterdoksstraat 80, 1011 DK Amsterdam, the Netherlands and with registered number 65417224 ("**Oak Minority**");

(3) **MONDELĒZ COFFEE HOLDCO B.V.,** a private limited liability company under Dutch law (*besloten vennootschap met beperkte aansparakelijkheid*), having its official seat in Oosterhout, the Netherlands, and its office address at Wilhelminakanaal Zuid 110, 4903 RA Oosterhout, the Netherlands, registered in the Dutch Commercial Register under number 62773178 ("**MDLZ**"); and

(4) **JACOBS DOUWE EGBERTS B.V.** (formerly known as Charger Top Holdco B.V.), a private company with limited liability incorporated under the laws of The Netherlands, with its registered office at Oosterdoksstraat 80, 1011 DK Amsterdam, the Netherlands and with registered number 60612568 (the "**Company**").

INTRODUCTION:

(A) On 7 May 2014, Acorn Holdings B.V ("**Acorn**"), Mondelēz International Holdings LLC and the Company entered into the Global Contribution Agreement for the purpose of setting out their obligations in relation to contributing assets to the Company.

(B) On 7 May 2014, Oak and MDLZ entered into a shareholders' agreement for the purpose of regulating the management of the Company and their relationship with each other as shareholders in the Company following Closing (together with subsequent amendments, the "**Original Shareholders' Agreement**"). Following Closing, Oak held all of the A Shares and MDLZ held all of the B Shares subject to the terms of the Original Shareholders' Agreement.

(C) Pursuant to the terms of a share exchange agreement entered into on 7 March 2016 between (amongst others) Acorn, Oak, Oak Minority, Maple Holdings II B.V., Mondelēz International Holdings LLC and MDLZ (the "**Exchange Agreement**"), (i) MDLZ transferred, in the aggregate, 1,709,698 B Shares to Oak Minority and Maple Holdings II B.V. (which subsequently transferred such shares to Oak Minority) in exchange for a percentage of shares in Maple, and (ii) the B Shares so transferred were converted into A Shares (the "**Exchange**"). Following the Exchange, and as at the date of this Agreement, MDLZ holds 2,663,331 B Shares (representing 26.5% of the share capital of the Company), Oak holds 5,677,277 A Shares and Oak Minority holds 1,709,698 A Shares.

(D) On 7 March 2016, in connection with the Exchange, the parties entered into an amended and restated shareholders' agreement (the "**First Amended and Restated Shareholders' Agreement**") to amend and restate the Original Shareholders' Agreement. It was agreed that the provisions of the Original Shareholders' Agreement would, save as amended by the First Amended and Restated Shareholders' Agreement, continue in full force and effect.

(E) On 29 January 2018, Maple Parent Holdings Corp. ("**Maple**") entered into an Agreement and Plan of Merger with Dr Pepper Snapple Group, Inc. ("**DPSG**") and Salt Merger Sub, Inc. ("**Merger Sub**"), pursuant to which, effective as of the date of this Agreement, Merger Sub merged with and into Maple, with Maple surviving the merger as a wholly-owned subsidiary of DPSG (the "**DPSG Merger**") and the DPSG certificate of incorporation is amended to provide for, among other things, a change of its name to "**Keurig Dr Pepper Inc.**"

(F) As a result of the DPSG Merger, the holders of the equity interests of Maple collectively own approximately 87% of the total outstanding shares of common stock of Keurig Dr Pepper Inc., on a fully diluted basis.

(G) Effective as of the closing of the DPSG Merger, the Maple Shareholders' Agreement is terminated in accordance with the terms thereof.

(H) In connection with the DPSG Merger and the termination of the Maple Shareholders' Agreement, the parties have agreed that the First Amended and Restated Shareholders' Agreement should be amended and restated so that it shall be read and construed for all purposes as set out in this Agreement. It is agreed that the provisions of the First Amended and Restated Shareholders' Agreement shall, save as amended by this Agreement, continue in full force and effect.

IT IS AGREED as follows:

1. INTERPRETATION

Words and expressions defined in this Agreement shall have the meanings given to them in schedule 14.

2. THE BUSINESS OF THE GROUP

2.1 Scope and conduct of the Business

2.1.1 The business of the Group (the "**Business**") shall be:

(a) trading green coffee and tea;

(b) the development, manufacturing, marketing and sales of:

(i) roast and ground coffee, whole bean coffee, soluble (instant) coffee, liquid coffee concentrate and combinations of those products ("**Coffee Products**") for preparation and consumption of water based coffee drinks ("**Coffee**") and, when combined with other liquids (e.g. milk) for preparation and consumption of other beverages that contain Coffee Products as main and/or predominant ingredient and/or flavour ("**Coffee Beverages**");

(ii) loose leaf and sachet tea and combinations of those products ("**Tea Products**") for preparation and consumption of water-based tea drinks ("**Tea**") and when combined with other liquids (e.g. milk) for the preparation of other beverages that contain Tea Products as the main and/or predominant ingredient and/or flavour ("**Tea Beverages**");

(iii) Coffee Products and Tea Products and chocolate which, in combination with so-called on-demand brewing systems (e.g. Tassimo, Senseo) provide for the preparation of on-demand Coffee and Coffee Beverages or Tea and Tea Beverages or Chocolate Beverages; and

(iv) Coffee and Coffee Beverages and Tea or Tea Beverages for ready-to-drink consumption where Coffee Products or Tea Products are the main and/or dominant ingredient and/or flavour component, either carbonated or non-carbonated,

in all distribution channels, including retail/fast moving consumer goods, wholesale, out- of- home, coffee shops, instant consumption, modern trade, traditional trade, e-commerce and whether distributed directly or indirectly through distributors or wholesalers;

(c) the marketing and sales of (x) Chocolate Beverages, chocolate ingredients for Coffee Beverages and ingredients for a limited portfolio of non coffee beverages (milk powders or milk concentrates, and juice powders or juice concentrates whether or not sold simultaneously with coffee) offered in conjunction with Coffee Beverages as an ancillary offering to the main coffee portfolio, in each case only intended for use in out of home coffee machines and (y) other non coffee products which complement the coffee out of home coffee portfolio (sugar, milk and chocolate powder in single portioned sticks/containers, single wrapped cookies, single wrapped chocolate and stir sticks) as an ancillary offering to Coffee Beverages dispensed through coffee machines (which include machines that dispense other beverages as long as coffee is in the main offering) in the out of home distribution channel only. For the avoidance of doubt, it is not intended that chocolate, Chocolate Beverages or such other non coffee products will form part of the Business other than in the limited circumstances set out in paragraph (b)(iii) and this paragraph (c); and

(d) the marketing and sales of on-demand brewing systems for Coffee Beverages and Tea Beverages including brewers and accessories through direct consumer, online or out-of-home distribution channels and the development and/or manufacturing of the same through third party cooperation.

2.1.2 The scope of the Business shall be worldwide.

2.1.3 The Business shall be conducted in accordance with:

(a) this Agreement and the Articles;

(b) the Strategic Plan and the Annual Contract; and

(c) applicable Law.

2.1.4 The Business shall trade under the name to be agreed between the Shareholders before Closing.

2.2 **Development of the Business**

2.2.1 Each Shareholder and the Company agrees that the business of the Group shall be confined to the Business, unless a change in the Business is approved as a Reserved Matter.

2.2.2 Each Shareholder shall use all reasonable endeavours to promote and develop the Business to the best advantage of the Group and agrees that, save as set out in clause 14, any expansion or development of the Business shall only be carried out through the Group.

2.3 **Anti-corruption compliance**

2.3.1 Each Shareholder shall not, and shall procure that its Affiliates shall not, and shall use its reasonable endeavours to procure that their respective Agents shall not, in connection with this Agreement or the Business:

(a) pay, offer, promise, give or authorize, directly or indirectly, the payment of money or anything of value to a Government Official (or any other person at a Government Official's request or with their assent or acquiescence) intending to:

(i) influence a Government Official in his official capacity in order to assist a Group Company, a Shareholder or any person in obtaining or retaining business or a business advantage, or in directing business to any third party;

(ii) secure an improper advantage;

(iii) induce any such Government Official to use his influence to affect or influence any act, omission or decision of a Government Entity in order to assist a Group Company, the Shareholders or any other person in obtaining or retaining business, or in directing business to any third party; or

(iv) provide an unlawful personal gain or benefit, of financial or other value, to any such Government Official; or

(b) otherwise, make any bribe, payoff, influence payment, kickback or other unlawful payment to any person, regardless of the form, whether in money, property or services, to obtain or retain business or to obtain any improper advantage for any Group Company.

2.3.2 The Company acknowledges that it is required to comply with applicable Anti-Bribery Laws and Sanctions Laws. The Company shall, and shall procure that each other Group Company shall, and shall use its reasonable endeavours to procure that their respective Agents shall:

(a) not take any action, directly or indirectly, which would, or might reasonably be expected to, expose any Shareholder or any of its Affiliates to an offence for violation of any applicable Anti-Bribery Laws or Sanctions Laws;

(b) in connection with this Agreement or the Business, not:

(i) pay, offer, promise, give or authorize, directly or indirectly, the payment of money or anything of value to a Government Official (or any other person at a Government Official's request or with their assent or acquiescence) intending to:

(A) influence a Government Official in his official capacity in order to assist a Group Company, a Shareholder or any person in obtaining or retaining business or a business advantage, or in directing business to any third party;

(B) secure an improper advantage;

(C) induce any such Government Official to use his influence to affect or influence any act, omission or decision of a Government Entity in order to assist a Group Company, the Shareholders or any other person in obtaining or retaining business, or in directing business to any third party; or

(D) provide an unlawful personal gain or benefit, of financial or other value, to any such Government Official; or

(ii) otherwise, make any bribe, payoff, influence payment, kickback or other unlawful payment to any person, regardless of the form, whether in money, property or services, to obtain or retain business or to obtain any improper advantage for any Group Company;

(c) adopt such accounting standards and procedures as are necessary to ensure that each Group Company makes and keeps books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of such Group Company;

(d) adopt and maintain a system of internal accounting controls sufficient to ensure that: (i) no off-the books accounts are maintained; (ii) assets are used only in accordance with management directives; (iii) the integrity of financial statements is maintained; (iv) transactions are recorded as necessary to permit each Group Company's auditor to prepare or appropriately review financial statements in conformity with generally accepted accounting principles in its jurisdiction of organization and to maintain accountability for assets; (v) access to assets is permitted only in accordance with the general or specific authorization of such Group Company's management, acting in their legitimate capacity as such; (vi) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and (vii) there are reasonable assurances that violations of applicable Anti-Bribery Laws and Sanctions Laws will be prevented, detected and deterred; and

(e) take all appropriate action to cause each Group Company to adopt and implement the Governance Policies.

3. BOARD OF DIRECTORS

3.1 Management of the Group

The Board shall be responsible for the overall direction and supervision of the business of the Group in accordance with the Strategic Plan, the Annual Contract, the Articles and this Agreement.

3.2 Board composition

3.2.1 The Board shall consist of up to 10 Directors.

3.2.2 The A Shareholder shall be entitled to appoint up to six non-executive A Directors to the Board and to remove any A Director appointed by it from time to time.

3.2.3 The B Shareholder shall be entitled to appoint up to two non-executive B Directors to the Board and to remove any B Director appointed by it from time to time.

3.2.4 Subject to clause 3.2.7, the Shareholders shall appoint both the CEO and CFO (but not only one of them) to act as the Management Directors.

3.2.5 The Management Directors shall be tax residents of the Netherlands and a majority of the Directors shall not be resident in the same jurisdiction unless that jurisdiction is the Netherlands or the United States of America.

3.2.6 The Directors at Closing shall be as set out in schedule 3.

3.2.7 With effect from Closing, until the earlier of (i) Anna-Lena Kamenetzky ceasing to be a Director and (ii) the appointment of a new CFO (the "**Term**"), Anna-Lena Kamenetzky shall serve as a non executive Director (but not, for the avoidance of doubt an A Director or a Management Director) in place of the CFO named in Schedule 5. At the end of the Term, the B Shareholder shall be entitled to require that the CFO named in Schedule 5 or the new CFO (as the case may be) be appointed to act as a Management Director.

3.3 **Appointment and removal of Directors**

3.3.1 Any appointment or removal of an A Director or a B Director by the A Shareholder or the B Shareholder (as the case may be) shall be made by such Shareholder giving written notice to the Company (with a copy to the other Shareholder). The appointment or removal shall, to the extent permitted by Law, take effect immediately upon receipt of the notice by the Company or such later date specified by the Shareholder in the notice.

3.3.2 If an A Director or a B Director dies, resigns, is removed or retires, the A Shareholder or the B Shareholder (as the case may be) may appoint another Director in accordance with this clause 3.

3.3.3 If at any time the A Shareholder or the B Shareholder ceases to own a single Share or if there is a Step Down in relation to the B Shareholder, the A Shareholder or the B Shareholder (as the case may be) shall promptly procure the resignation of each Director appointed by it or, if there is a Step Down, the relevant number of Directors appointed by it.

3.3.4 Any Shareholder who removes a Director appointed by it in accordance with the terms of this Agreement shall indemnify and keep indemnified the other Shareholder and any Group Company on demand against all losses, liabilities and costs which such person may incur arising out of, or in connection with, any claim by such Director for wrongful or unfair dismissal, redundancy or otherwise arising out of such Director's ceasing to hold office.

3.3.5 The Shareholders (following the recommendation of the Board) may remove a Management Director at any time and must remove a Management Director if he ceases to be CEO or CFO (as the case may be). No Management Director may vote on his own appointment or removal. If the CEO or CFO is removed from the Board, the Shareholders (following the recommendation of the Board) shall appoint his successor (nominated in accordance with clause 5.1.2) to the Board.

3.4 **Chairman**

3.4.1 The A Shareholder shall be entitled to appoint and remove any A Director as the Chairman of the Board (the "**Chairman**") by giving written notice to the Company (with a copy to the B Shareholder).

3.4.2 The Chairman at Closing shall be as set out in schedule 3.

3.4.3 The Chairman shall preside at any Board meeting at which he is present and shall be responsible for administering the work of the Board so as to ensure good order without favouring any of the Directors or Shareholders or any particular proposal and to afford all Directors an opportunity to participate fully.

3.4.4 If the Chairman for the time being is unable to attend any Board meeting, a majority of the A Directors attending such meeting shall be entitled to appoint one of their number to act as chairman at such meeting only.

3.5 **Subsidiary boards**

Unless required by local Law or regulation or the terms of any collective bargaining agreement, the directors of the boards of all other Group Companies shall comprise Directors, members of the Executive Team or employees of the Group, in each case who are suitably qualified and competent for the position.

3.6 **Committees**

3.6.1 Subject to applicable Law, Directors may delegate any of their powers to a committee of the Board constituted under this clause 3.6, save for the power to resolve on a Reserved Matter or a Board Authority Matter.

3.6.2 Subject to clause 3.6.4, the Board shall determine the composition of any such committee as they see fit, save that:

(a) the A Shareholder shall be entitled to appoint at least one Director to each such committee, and to remove any such appointment from time to time, by giving written notice to the Company (with a copy to the B Shareholder); and

(b) the B Shareholder shall be entitled to appoint at least one Director to each such committee, and to remove any such appointment from time to time, by giving written notice to the Company (with a copy to the A Shareholder).

3.6.3 The voting and quorum requirements for meetings of any such committees shall be the same as for Board meetings. Each committee member will have one vote each.

3.6.4 The Audit Committee and Compensation Committee shall be comprised of Directors. The initial composition of the committees at Closing shall be as set out in parts A and B respectively of schedule 4. The Shareholders intend no change to the composition of these committees for the first 12 months following Closing. The Audit Committee and Compensation Committee shall have the terms of reference set out in parts A and B respectively of schedule 4.

3.6.5 The A Shareholder shall be entitled to appoint and remove any Director as the chairman of the Compensation Committee by giving written notice to the Company (with a copy to the B Shareholder).

3.6.6 The B Shareholder shall be entitled to appoint and remove any Director as the chairman of the Audit Committee by giving written notice to the Company (with a copy to the A shareholder).

3.7 **Remuneration and expenses of Directors**

The Directors shall be entitled to receive repayment of reasonable expenses incurred in relation to the performance of their duties as Directors and, if so determined by the Board, to reasonable fees for acting in their capacity as such and for sitting on committees in equal amounts (except that the Chairman and the chairman of the Audit Committee and the Compensation Committee may receive a higher amount for serving as such). For the avoidance of doubt, the Board can only decide to pay director's fees to all Directors or to no Directors. Directors shall not otherwise be entitled to receive any remuneration by way of salary, commission, fees or otherwise in relation to the performance of their duties as Directors.

3.8 **Directors' insurance and indemnity**

3.8.1 The Company shall maintain adequate directors' and officers' liability insurance for the benefit of the Directors.

3.8.2 The Company shall provide the Directors with the benefit of an indemnity against any liability which the Directors may incur in relation to the Group to the extent permitted by applicable Law.

3.9 **Secretary**

The Board may, in its discretion, appoint an individual to act as secretary to the Board to assist the Chairman and the Board with such administrative matters as the Chairman or the Board, as applicable, deem appropriate.

4. **PROCEEDINGS OF DIRECTORS**

4.1 **Convening Board meetings**

4.1.1 The Directors shall hold Board meetings at least four times in each Financial Year and at least once every fiscal quarter ("**Quarterly Meetings**").

4.1.2 At any time any Director may request the Chairman to convene a Board meeting and such meeting shall be convened in accordance with clauses 4.2.2 and 4.2.3 as soon as practicable following receipt of such request.

4.1.3 Board meetings will be held in locations so that the effective place of management of the Company is the Netherlands and to avoid the risk of the Company being treated as a taxable resident of any other jurisdiction or creating a taxable presence of the Company in any other jurisdiction. In particular, the parties will comply with the terms of any relevant Dutch ruling addressing the effective place of management of the Company.

4.2 **Notice of Board meetings**

4.2.1 The dates for Quarterly Meetings shall be fixed and communicated to the Directors as early as possible, but not later than 9 months in advance.

4.2.2 At least 10 Business Days' written notice shall be given to each Director of other Board meetings unless (a) clause 4.3.2 applies, (b) each of the Directors

approves a shorter notice period, or (c) the Chairman determines, acting reasonably, that there is a significant and time sensitive matter that requires shorter notice to be given, in which case the Chairman may convene a meeting (a "**Short Notice Meeting**") by giving at least 24 hours' written notice to each other Director.

4.2.3 An agenda identifying in reasonable detail the matters to be discussed at a Board meeting together with copies of any relevant papers to be discussed at the meeting shall be provided to each Director, if practicable, at the same time as notice is given of such meeting and otherwise at least 7 days prior to the date on which the meeting is to be held. In the case of a Short Notice Meeting, the notice convening the meeting shall set out in as much detail as possible the reasons for the meeting. If any matter is not identified in reasonable detail, the Directors shall not decide on it, unless all the Directors agree.

4.2.4 Notice of meetings, the agenda and copies of any relevant papers may be delivered to the Directors by email, unless and until any Director instructs the Company otherwise with respect to delivery to him.

4.3 **Quorum at Board meetings**

4.3.1 No business shall be transacted at any meeting of the Board unless a quorum is present at the time when the meeting proceeds to business and remains present during the transaction of such business. Subject to clause 4.4, the quorum for transacting business at any Board meeting shall be at least one A Director and at least one B Director. A Director shall be regarded as present for the purposes of a quorum if represented by an attorney appointed in accordance with clause 4.6.

4.3.2 If a quorum is not present at a duly convened Board meeting, the meeting shall be adjourned to another date by notice given in accordance with clause 4.2, except that in this case, only 5 Business Days' notice of the adjourned meeting needs to be given. The quorum at such adjourned meeting shall be as set out in clause 4.3.1.

4.4 **Voting at Board meetings**

On any vote on a resolution of the Directors, each Director shall have one vote. Subject to the specific requirements in clause 6 relating to Reserved Matters (a) resolutions of the Directors shall be decided by simple majority vote and (b) if a vote of the Directors is tied, the Chairman (or the Director acting as chairman at the relevant meeting in accordance with clause 3.4.4) will have a casting vote.

4.5 **Conflict of interest**

4.5.1 In respect of any right of action by the Company or any other Group Company against the Shareholder who appointed him or any of its Affiliates or any right of action by the Shareholder who appointed him or any of its Affiliates against the Company or any other Group Company, a Director shall not be entitled to receive board papers, attend or be counted in the quorum or vote at a Board meeting on any resolution in respect of any such matters unless otherwise agreed in writing by the Shareholder that did not appoint him.

4.5.2 A Management Director shall not be entitled to vote at a Board meeting on any resolution relating to (a) his appointment or removal from the Board or (b) his own remuneration.

4.6 **Power of attorney**

Any Director shall be entitled to authorise any other Director, at any time, to act on his behalf by the appointment of such other Director as his attorney under a specific power of attorney. Any such appointment shall be confirmed in writing (which can be by email) to the Company.

4.7 **Participation in Board meetings**

The intention is that Quarterly Meetings will be held in person and other Board meetings will be held in person wherever this is practicable. That said, a Director (or his attorney) may participate in a Board meeting by means of a conference telephone or similar form of communications equipment which allows all persons participating in the meeting to hear and speak to each other throughout the meeting. A person participating in this way is deemed to be present in person at the meeting and is counted in the quorum and entitled to vote. Taking into consideration clause 4.1.3, if all the Directors participating in the meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is (but in no event shall a Board meeting be treated as taking place in the United States of America).

4.8 **Written resolution of Directors**

4.8.1 At least 5 Business Days' written notice of a proposed Directors' written resolution without a meeting of the Board shall be given to each Director, unless each of the Directors approves a shorter notice period. Such notice shall be accompanied by relevant papers no less detailed than those which would be provided in advance of a Board meeting in accordance with clause 4.2.

4.8.2 A Directors' written resolution is adopted when the requisite voting majority of Directors (determined in accordance with clause 4.4) have signed one or more copies of it. A written resolution signed by an attorney appointed in accordance with clause 4.6 need not also be signed by his appointor and, if it is signed by his appointor, it need not be signed by the attorney in that capacity.

4.8.3 Once a Directors' written resolution has been adopted, it shall be treated as if it had been a decision taken at a Board meeting in accordance with this Agreement.

4.9 **No breach of duty**

A Director shall not be in breach of his duties to the Company by reason of his acting in accordance with this clause 4.9 or otherwise in accordance with the terms of this Agreement and the Articles. Accordingly, each Shareholder authorises each Director:

4.9.1 to act as a Director notwithstanding his appointment by a Shareholder for the purposes of representing such Shareholder's interests and monitoring and evaluating its investment in the Company and the Group;

4.9.2 to receive and deal with Confidential Information and other documents and information relating to any Group Company or its business or assets and to use and apply such information in representing the interests of the Shareholder that appointed him;

4.9.3 to disclose any Confidential Information to any director, officer or employee of any Shareholder that appointed him or any director, officer or employee of its Shareholder Group Entities to the extent necessary for the purposes of monitoring and evaluating such Shareholder's participation in the Company and the Group; and

4.9.4 to keep confidential any information relating to the Shareholder that appointed him or any of its Affiliates that is subject to obligations of confidence and which such Shareholder is not otherwise obliged to disclose to the other Shareholder or any Group Company pursuant to the terms of this Agreement and not to use or apply such information in performing his duties to the Company or any Group Company.

5. THE EXECUTIVE TEAM

5.1 Appointment of the Executive Team

5.1.1 It is intended that the Executive Team at Closing shall be as set out in schedule 5.

5.1.2 The appointment or removal of the Executive Team after Closing shall be determined by the Board, in accordance with the following:

(a) in relation to the appointment of a new CEO in his capacity as an officer of the Company, the A Shareholder shall have the right to submit to the Board a shortlist of suitably qualified and competent candidates for the appointment of the CEO, and the Board will appoint a CEO from that list. If the Board cannot resolve upon an appointment from the shortlist, the A Shareholder shall submit revised shortlists from which the CEO shall be appointed;

(b) in relation to the appointment of a new CFO in his capacity as an officer of the Company, the B Shareholder shall have the right to submit to the Board a shortlist of suitably qualified and competent candidates for the appointment of the CFO, and the Board will appoint a CFO from that list. If the Board cannot resolve upon an appointment from the shortlist, the B Shareholder shall submit revised shortlists from which the CFO shall be appointed; and

(c) in relation to the appointment of any other member of the Executive Team, the Board will cooperate to create a shortlist of candidates taking into account recommendations from both the A and B Shareholders, and the Board will appoint a candidate from that list.

5.2 **Responsibilities of the Executive Team**

Subject to the Reserved Matters and the Board Authority Matters, the Board may delegate to the Executive Team the power to manage and administer the day-to-day activities of the Group in accordance with the Strategic Plan, the Annual Contract, the Articles and this Agreement under the overall direction and supervision of the Board.

5.3 **Remuneration of the Executive Team**

The Board shall agree on a remuneration policy for the Executive Team having regard to the recommendations of the Compensation Committee. The Executive Team and other senior employees of the Group shall be incentivised (among other things) on the basis of the Group's performance against the Annual Contract and, save for any Existing External Benefits, shall not receive any remuneration or benefit of whatever nature from any of the Shareholders or their respective Affiliates without the prior consent of the Board. The Management Directors shall not be entitled to vote on their own remuneration.

5.4 **Oversight of Governance Policies**

5.4.1 The Board shall cause the CFO to submit to the Board a shortlist of suitably qualified and competent candidates for the appointment of a person who is knowledgeable regarding the implementation and operation of the Governance Policies (the "**Compliance Officer**").

5.4.2 The Compliance Officer shall have the duties and responsibilities set out in part C of schedule 4.

6. **RESERVED MATTERS AND BOARD AUTHORITY MATTERS**

6.1 The Company shall not take, and shall procure that no other Group Company takes, any action in respect of any Reserved Matter without either:

6.1.1 the prior approval of the Board given by way of a Board resolution adopted at a validly convened Board meeting, with a majority of the A Directors and a majority of the B Directors voting in favour; or

6.1.2 the prior written approval of a majority of the A Directors and a majority of the B Directors, given by way of a Board written resolution adopted in accordance with clause 4.8.

6.2 Each Reserved Matter shall be considered and, if thought fit, approved independently of each other Reserved Matter. Approval of a Reserved Matter constituted by a proposal shall not constitute approval of another Reserved Matter constituted by the same proposal.

6.3 If a Reserved Matter or other action approved by the Board in accordance with this Agreement also requires the approval of Shareholders under applicable Law, the Company and the Shareholders shall procure that a Shareholder meeting is convened

or a Shareholders' written resolution is passed as soon as reasonably practical following approval of the Reserved Matter by the Board in accordance with clause 6.1 and each Shareholder undertakes to use its voting rights to give effect to the Reserved Matter so approved.

6.4 Schedule 2 contains a non-exhaustive list of actions by a Group Company which must be considered by the Board of the Company at a duly convened Board meeting ("**Board Authority Matters**").

6.5 In determining whether a matter is a Reserved Matter or a Board Authority Matter, a series of related transactions shall be construed as a single transaction, and any amounts involved in the related transactions shall be aggregated.

7. DEADLOCK

7.1 Deadlock

7.1.1 A deadlock (a "**Deadlock**") shall have occurred if a bona fide proposal in respect of any Reserved Matter has not been approved in accordance with clause 6.1 and the A Shareholder or the B Shareholder (as the case may be) notifies the other in writing that it regards such proposal (the "**Deadlock Matter**") as not having been agreed and that a Deadlock has arisen (a "**Deadlock Notice**").

7.1.2 While a Deadlock exists, each Shareholder shall exercise all such rights and powers as are available to it to enable the Group to continue operating in the ordinary course of its business and in accordance with the terms of this Agreement, provided that no action shall be taken in relation to the matter which is the subject of the Deadlock, save as contemplated by clause 7.2.

7.2 Escalation

7.2.1 Following the giving of a Deadlock Notice, the A and B Shareholders shall immediately refer the Deadlock Matter to:

(a) in the case of the A Shareholder, the chairman, senior partner or chief executive officer of the JAB Holding Company Group as notified by the A Shareholder to the B Shareholder from time to time. At Closing, the A Shareholder Escalation Representative shall be Olivier Goudet; and

(b) in the case of the B Shareholder, the chief executive officer of Mondelēz International, Inc. from time to time,

(together, the "**Escalation Representatives**").

7.2.2 The Escalation Representatives shall, for a period of 20 Business Days starting on the Business Day after the date on which the Deadlock Notice was given (the "**Deadlock Resolution Period**"), attempt in good faith to resolve the Deadlock.

7.2.3 If the Escalation Representatives resolve the Deadlock Matter within the Deadlock Resolution Period, the Shareholders shall procure (in so far as they are able) that the Company acts and, if relevant, the Company shall procure that any other Group Company acts, in accordance with the instructions given by the Escalation Representatives.

7.2.4 Subject to clause 16.7.6, if the Escalation Representatives fail to resolve the Deadlock Matter within the Deadlock Resolution Period, the Company shall not take any action relating to the Deadlock Matter and this Agreement shall continue to apply in accordance with its terms.

8. SHAREHOLDER MEETINGS

All Shareholder meetings shall take place in accordance with applicable Law and the Articles.

9. STRATEGIC PLAN AND ANNUAL CONTRACT

9.1 Schedule 11 contains (a) the contents requirements for the Strategic Plan and the Annual Contract and (b) the schedule for delivery of drafts and approval by the Board.

9.2 The Management Directors shall provide an update of the Group's performance against the Annual Contract at each Quarterly Meeting.

10. ACCOUNTING AND REPORTING

10.1 Accounting principles

The Company shall prepare its financial statements (including its consolidated financial statements) and management accounts in accordance with IFRS and shall procure that the financial statements are reviewed and audited in accordance with IFRS.

10.2 Reporting to the Shareholders

In addition to any information and reporting rights in the Tax Matters Agreement, the Company shall supply the Shareholders with the items listed in part A of schedule 6 in accordance with the deadlines set out therein and, on a timely basis, such other information as MDLZ may reasonably require in order to comply with the public disclosures described in part B of that schedule or to meet its or its Affiliates' respective audit requirements.

10.3 Access to information

10.3.1 Each Shareholder and its authorised representatives shall be allowed access at all reasonable times to examine (and at its expense to take copies of) the books and records of the Group and to discuss the Business and affairs of the Group with the Executive Team and other relevant employees of the Group.

10.3.2 Each Shareholder reserves the right to undertake an audit of any Group Company (including to investigate compliance with Anti-Bribery Laws and Sanctions Laws) at its own cost, either by its own internal audit staff or by external advisers. Such Shareholder shall give the Company at least 10 Business Days' written notice of its intention to carry out such an audit. The Company shall procure that each Group Company co-operates with any audit required by a Shareholder pursuant to this clause 10.3.2.

11. **GROUP FUNDING**

Neither Shareholder shall be obliged or required to provide any funding in addition to that set out in the Global Contribution Agreement, or to provide any undertaking, covenant, guarantee or performance bond or any other recourse to a Shareholder, in respect of or pursuant to any financing arrangement of the Group.

12. **DIVIDEND POLICY**

12.1 Subject to the requirements of applicable Law and any restrictions contained in definitive credit documents entered into in connection with the Closing Debt Documents and any other financing or refinancing permitted hereunder, the Company shall distribute to the Shareholders no later than six months after the end of each Financial Year following Closing at least:

12.1.1 €175 million with respect to the Financial Year ending 31 December, 2016;

12.1.2 €175 million with respect to the Financial Year ending 31 December 2017; provided, however, that if, following operation of the Company's business in accordance with the Annual Contract relating to such Financial Year, the Company is able to declare and pay a dividend of €225 million or more without such declaration and payment resulting in a default or event of default under, or other non-compliance with covenants contained in, the agreements governing the indebtedness of the Group at such time, the obligation will be to pay at least €225 million with respect to such Financial Year; and

12.1.3 40% of the Net Operating Profit with respect to each subsequent Financial Year,

(the "**Dividend Policy**").

12.2 Subject to the provisions of the Tax Matters Agreement, the Company shall procure (so far as it is able) and the Shareholders shall procure (so far as they are able) that:

12.2.1 the amount of dividends to be distributed by each Group Company (other than the Company) is such amount that is permitted by applicable Law in order to allow the Company to meet its obligations under clause 12.1; and

12.2.2 all resolutions for the declaration or payment of dividends or other payments consistent with this clause 12 are duly passed.

12.3 In the event that payment of a dividend in connection with this clause 12 would result in a material tax liability for the A Shareholder, the B Shareholder or the Company, the Company and the A and B Shareholders will work together to determine an alternative payment method.

13. OTHER POLICIES

The Group will be managed in a way that is consistent in all material respects with the Governance Policies. The amendment of any Governance Policy is a Reserved Matter.

14. COVENANTS - NON-COMPETE AND NON-SOLICITATION

14.1 Subject to clause 14.3, each Shareholder shall not (and shall procure that its Affiliates shall not), without the prior written consent of the A and B Shareholders, either alone or jointly with, through or as adviser to, or agent of, or manager for, any person, directly or indirectly:

14.1.1 carry on or be engaged, concerned or interested in or assist a business which competes, directly or indirectly, with the Business as carried on at any time during the term of this Agreement (unless otherwise agreed by the Shareholders);

14.1.2 do or say anything which is harmful to the goodwill or reputation of the Business or any Group Company or which could reasonably lead a person who is dealing or has at any time during the term of this Agreement dealt with the Business or any Group Company to cease to deal with the Business or any Group Company on substantially equivalent terms to those previously offered or at all.

14.2 The restrictions contained in clause 14.1 shall apply to a Shareholder and its Affiliates until the end of the period of two years from the date on which such Shareholder ceases to be a party to this Agreement.

14.3 Nothing contained in clause 14.1 shall preclude or restrict a Shareholder or any of its Affiliates from:

14.3.1 subject to clause 14.4, acquiring control of a company or business which has as an incidental part of its activities an activity which would be prohibited by this clause (a "**Competing Business Portion**");

14.3.2 holding not more than 5% of the issued share capital of any company which competes with the Business whose shares are listed on a recognised stock exchange;

14.3.3 offering any service or goods similar to those previously supplied as part of the Business but subsequently discontinued and not supplied by any Group Company at the time when the similar service or goods are offered;

14.3.4 continuing to carry on or be engaged, concerned or interested in any business or person that, prior to a change in the scope of the Business agreed in accordance with this Agreement, did not compete with the Business, but thereafter competes with the Business as a result of such modification;

14.3.5 in the case of Oak and its Affiliates, (i) conducting the business of Peet's Coffee & Tea Inc. and Caribou Coffee Company, Inc. and their respective subsidiaries in the retail/fast moving consumer goods/out of home channels in the United States of America, Canada and Mexico and (ii) operating Coffee Shops anywhere in the world;

14.3.6 in the case of MDLZ and its Affiliates, the development, manufacturing, marketing and sales of chocolate beverages through multiple delivery systems, including on-demand brewing systems;

14.3.7 in the case of MDLZ and its Affiliates, conducting the business of Ajinomoto General Foods, Inc. in Japan and Dong Suh Foods Corporation and their respective subsidiaries in South Korea in the ordinary course, if in accordance with the terms of the Global Contribution Agreement they do not transfer to the Group;

14.3.8 in the case of MDLZ and its Affiliates, for a period of 12 months from Closing, conducting the Royal Tea Blend business in Costa Rica and Nicaragua;

14.3.9 in the case of MDLZ and its Affiliates, prior to the French Closing, conducting any activities in the Republic of France and the French overseas territories that would compete with the Business; and

14.3.10 in the case of Oak and its Affiliates and MDLZ and its Affiliates, holding shares in Keurig Dr Pepper Inc. and conducting the business of Keurig Dr Pepper Inc. and its subsidiaries.

14.4 **Acquisitions of a Competing Business Portion**

If a Shareholder or any of its Affiliates (the "Acquiring Shareholder") acquires control of a company or business with a Competing Business Portion, it shall offer to sell the Competing Business Portion to the Company at fair market value. If the Board, excluding for the purposes of voting only any Directors appointed by the Acquiring Shareholder, chooses not to buy the Competing Business Portion, the Acquiring Shareholder shall as soon as reasonably practicable sell, or procure that its Affiliate sells, it to a third party except to the extent that the Competing Business Portion operates in the United States, Canada or Mexico.

14.5 **Other Interests**

14.5.1 The Shareholders acknowledge that each of them or their Affiliates own businesses outside of their investment in the Group (each, a "**Non JV Business**") and each Shareholder undertakes, either directly or indirectly, not to share any commercially sensitive information in relation to any Non JV Business with the other or a Group Company and not to share any commercially sensitive information relating to any Group Company with any Non JV Business. In the event that this Agreement is amended to permit a Shareholder to compete with the Business as an exception to the prohibitions in clause 14.1, the Shareholders and the Company acknowledge and agree that this Agreement will need to be further amended to ensure that adequate antitrust compliance and information sharing procedures are put in place.

14.5.2 Nothing in clause 14.1 shall preclude Olivier Goudet, one of the non-executive Board members appointed by Oak and Oak Minority, from holding a non-executive board position at Mars Incorporated. However, Oak undertakes that it has obtained written confirmation from Olivier Goudet that he shall not (a) share any commercially sensitive information in relation to the Business in connection with the performance of his/her duties as a member of the board of Mars Incorporated; and (b) share any commercially sensitive information in relation to the coffee or tea business of Mars Incorporated in connection with the performance of his duties as a member of the Board.

14.6 **New Opportunity**

14.6.1 If a Shareholder identifies or becomes aware of any opportunity relevant to the Business in the territory referred to in clause 2.1.2 which is not expressly carved out by clause 14.3 (the "**New Opportunity**"), then (unless it considers that the New Opportunity does not merit consideration by the Company) the relevant Shareholder (the "**Referring Shareholder**") shall notify the Board in writing with reasonable details as to the nature of the New Opportunity as soon as reasonably practicable and, in any event, before any material negotiations commence with any third party.

14.6.2 If the Board, excluding for the purposes of voting only any Directors appointed by the Referring Shareholder, chooses to pursue the New Opportunity (subject always to the requisite approval if the New Opportunity is a Reserved Matter), the Shareholders shall procure that the Group uses all reasonable endeavours to implement the New Opportunity as soon as reasonably practicable.

14.6.3 If (i) a Shareholder considers that a New Opportunity (for the avoidance of doubt, which does not include any opportunity being considered by KDP) does not merit consideration by the Company or (ii) the Board (a) chooses to pursue the New Opportunity, but does not enter into a transaction within six months or (b) chooses not to pursue the New Opportunity, then neither Shareholder, nor any Affiliate, shall be entitled to proceed on its own with such New Opportunity, except to the extent that the New Opportunity relates to the United States, Canada or Mexico.

14.7 **Non-solicitation**

14.7.1 Each Shareholder undertakes to the other and to the Company that for a period of 2 years from Closing it shall not (and shall procure that its Affiliates shall not), without the prior written consent of the other Shareholder, directly or indirectly engage or employ, or solicit or contact with a view to his engagement or employment by another person, a person who is or has at any time during the term of this Agreement or in the 6 months prior to the date of Closing been a director, officer, employee or manager of the Business or any Group Company where the person in question either has Confidential Information or knowhow or would be in a position to exploit the Business' or Group's trade connections.

14.7.2 The Company undertakes to each Shareholder that for a period of 2 years from Closing it shall not, without the prior written consent of the relevant Shareholder, either alone or jointly with, through or as adviser to, or agent of, or manager for, any person, directly or indirectly, engage or employ, or solicit or contact with a view to his engagement or employment by another person, a person who is or has at any time during the term of this Agreement or in the 6 months prior to the date of Closing been a director, officer, employee or manager of a Shareholder, except in accordance with the provisions of the Global Contribution Agreement.

14.7.3 Nothing in this clause 14.7 shall prohibit a party from engaging or employing any person who has responded to a bona fide recruitment advertisement not specifically targeted at that person.

14.8 Each undertaking in this clause 14 constitutes an entirely separate undertaking. If one or more of the undertakings is held to be against the public interest or unlawful or in any way an unreasonable restraint of trade, the remaining undertakings shall continue to be valid and effective.

14.9 The Shareholders consider that the restrictions contained in this clause 14 are reasonable, but if any such restriction shall be found to be void or ineffective but would be valid and effective if any part of it were deleted or the period or area of application reduced such restriction shall apply with such modification as may be necessary to make it valid and effective.

15. TRANSFERS OF SHARES

15.1 Restrictions on transfers prior to an Initial IPO

Except as otherwise permitted pursuant to clause 15.2, prior to an Initial IPO no Shareholder shall do, or agree to do, directly or indirectly, any of the following without the prior written consent of the other Shareholders unless the proposed transferor is the A Shareholder or the B Shareholder in which case consent shall only be required from the other one:

15.1.1 sell, assign, transfer or otherwise dispose of, or grant any option over, any of its Shares or any legal or beneficial interest in any of its Shares;

15.1.2 create or permit to subsist any Encumbrance over any of its Shares or any interest in any of its Shares;

15.1.3 create any trust in respect of or confer any interest in any of its Shares or any interest in any of its Shares;

15.1.4 direct (by way of renunciation or otherwise) that another person should, or assign any right to, receive any Share or any interest in that Share; or

15.1.5 enter into any agreement, arrangement or understanding in respect of the votes or the right to receive dividends or any other rights attached to any of its Shares.

15.2 **Permitted transfers**

Subject to compliance with clause 17, prior to an Initial IPO, a Shareholder may transfer its Shares:

15.2.1 to a Shareholder Group Entity in accordance with clause 15.3;

15.2.2 after 2 July 2018, in accordance with clauses 15.4 to 15.6 (if applicable); and

15.2.3 in accordance with clause 16 (if applicable) following the occurrence of an Exit Event.

15.3 **Transfers to Shareholder Group Entities**

15.3.1 A Shareholder may transfer all (but not only some) of its Shares to a Shareholder Group Entity at any time on giving prior written notice to the other Shareholders, copied to the Company, provided that:

(a) in the case of the A Shareholder, such transfer would not cause a deemed termination and reformation of a partnership for US tax purposes, unless:

(i) the A Shareholder has consulted with the B Shareholder and the B Shareholder has determined in its reasonable judgement that the transfer would not have a material adverse impact on the B Shareholder; or

(ii) the A Shareholder indemnifies the B Shareholder for any US tax paid as a result of such termination and reformation;

(b) the transferee shall first have entered into a Deed of Adherence in the form set out in schedule 8;

(c) if the transferee ceases to be a Shareholder Group Entity, the transferee shall prior to such cessation transfer all the Shares held by it to the transferring Shareholder or to another Shareholder Group Entity in accordance with and as permitted by this Agreement; and

(d) the transferring Shareholder shall procure that the Shareholder Group Entity to whom Shares are transferred in accordance with this clause 15.3.1 complies with the terms of this Agreement.

(e) Following a transfer to a Shareholder Group Entity in accordance with this clause 15.3 any references in this Agreement to Shares held by a Shareholder shall be deemed to be a reference to Shares held by the Shareholder Group Entity to whom it has transferred Shares in accordance with this clause 15.3.

15.3.2 Notwithstanding anything contained herein to the contrary, each of Oak and Oak Minority may transfer all of its Shares to the other, subject to compliance with clasue 15.3.1.

15.4 **Transfers after third anniversary of Closing**

15.4.1 After 2 July 2018:

(a) the B Shareholder may invoke the provisions of clause 15.5 (a "**ROFO Process**");

(b) the A Shareholder may invoke the provisions of clause 15.6 (an "**IPO Process**").

15.4.2 The B Shareholder may also invoke an IPO Process in the circumstances set out in clause 15.5.5.

15.4.3 Once a Shareholder has initiated a ROFO Process or an IPO Process (an "**Initial Process**"), the other Shareholder may not serve a competing notice or a Default Notice:

(a) if the Initial Process is a ROFO Process, before the date which is 15 Business Days after the first to occur of (i) expiry of the Offer Period (if no Offer is made) and (ii) the date on which a Response Notice is given (or deemed to be given) which constitutes a rejection of an Offer; and

(b) if the Initial Process is an IPO Process, before the date which is 15 Business Days (if the competing notice is a Default Notice) or 3 months (if the competing notice is a ROFO Notice or an IPO Notice) after the first to occur of (i) expiry of the Consideration Period if no IPO Acceptance Notice is given and (ii) the date of a Termination Notice.

15.4.4 For the avoidance of doubt, any IPO Process is with respect to a listing of a Shareholder's Shares only. Any issuance of new Shares in connection with an IPO shall be a Reserved Matter.

15.4.5 Following an Initial IPO, the provisions of clauses 15.1 to 15.6 shall no longer apply and clause 15.7 shall apply.

15.5 **Right of First Offer Process**

15.5.1 Subject to clause 15.4, if the B Shareholder wishes to transfer its Shares (the "**Sale Shares**") it shall serve a written notice (a "**ROFO Notice**") on the A Shareholder.

15.5.2 Within [* * *] Business Days of the date of the ROFO Notice (the "**Offer Period**"), the A Shareholder may by notice in writing to the B Shareholder (an "**Offer**") make a bona fide offer to acquire all of the Sale Shares. The Offer must set out the price per Sale Share (the "**Offer Price**") and any other terms on which the A Shareholder offers to acquire the Sale Shares. Once made, an Offer shall be irrevocable and binding and shall be accepted or rejected by the B Shareholder in accordance with clause 15.5.3.

15.5.3 Within [* * *] Business Days of the date of the Offer (the "**Acceptance Period**"), the B Shareholder must inform the A Shareholder in writing (a "**Response Notice**") whether it accepts or rejects the Offer. Failure to deliver a Response Notice within the Acceptance Period will be deemed a rejection of the Offer.

15.5.4 If the Response Notice constitutes an acceptance of the Offer, it shall also state the date, place and time on which the sale and purchase of the Sale Shares shall be completed, which shall not be earlier than [* * *] Business Days after the date of the Response Notice. The sale and purchase of the Sale Shares shall take place in accordance with clause 17.

15.5.5 If no Offer is made, or a Response Notice is given (or deemed to be given) which constitutes a rejection of an Offer, the B Shareholder shall not be entitled to transfer its Shares but shall be entitled:

(a) to serve an IPO Notice under clause 15.6 within [* * *] Business Days of the expiry of the Offer Period (if no Offer is made) or the date on which a Response Notice of an Offer is given (or deemed to be given) which constitutes a rejection; or

(b) invoke a further ROFO Process, provided that only one ROFO Notice may be served per Quarter.

15.5.6 The A Shareholder may, by written notice to the B Shareholder, assign any rights it has under this clause 15.5 to the Company and in this event the Company agrees to be bound by the provisions of this clause 15 as if it were the A Shareholder. For the avoidance of doubt, any acquisition of Shares by the Company in accordance with this clause 15.5 will not require approval as a Reserved Matter.

15.6 **IPO Process**

15.6.1 Subject to clause 15.4 and, if applicable, clause 15.6.8(b), the A or B Shareholder (the "**Transferring Shareholder**") may by notice in writing (an "**IPO Notice**") to the other one (the "**Other Shareholder**") and the Company call for an initial public offering of Shares held by it on a securities exchange (an "**IPO**"). The IPO Notice shall indicate the number of Shares the Transferring Shareholder wishes to sell in the IPO subject to the provisions of this clause 15.6. The Board shall determine the applicable exchange taking into account the recommendations of the Valuer and market liquidity and available capital and such other factors as the Board deems necessary.

15.6.2 Within [* * *] Business Days of receipt of an IPO Notice, the Company shall engage and instruct an independent investment bank with expertise in initial public offerings mutually selected by the A and B Shareholders that shall not (unless they agree otherwise) be an underwriter in the competitive process referred to in clause 15.6.4 (the "**Valuer**") to determine and report to the A

and B Shareholders and the Company within [* * *] Business Days of its appointment (the "**Report**") on (i) the value of the Company (the "**Report Value**"); (ii) an indicative price or price range for the Shares subject to the IPO (the "**IPO Value**"); (iii) whether the market conditions, business and other relevant factors are conducive and favorable for an IPO; (iv) the most favorable securities exchange for the IPO; (v) the number of Shares that can be included in the IPO without adversely affecting the price that can be achieved for the Shares through the IPO and (vi) its non-binding recommendation as to what the post IPO capital structure should be and what changes (if any) would need to be made to the rights attaching to the Shares subject to the IPO and/or the Shares to be retained by the A and B Shareholders post IPO under this Agreement to make the Shares subject to the IPO suitable for listing. It is acknowledged that the aim should be for as many rights to be retained as possible.

15.6.3 The Transferring Shareholder shall have [* * *] Business Days from delivery of the Report to consider the Report (the "**Consideration Period**"). If the Transferring Shareholder wishes to pursue an IPO at a value that equals or exceeds the Report Value or the IPO Value, as the case may be, then it shall notify the Other Shareholder and the Company in writing of the same within the Consideration Period, indicating the number of Shares it wishes to sell in the IPO (if different from the number included in the IPO Notice) (the "**IPO Acceptance Notice**"). The Other Shareholder shall respond in writing within [* * *] Business Days of receipt of an IPO Acceptance Notice indicating whether or not it wishes to sell any of its Shares in the IPO subject to any reduction in accordance with clause 15.6.5.

15.6.4 If the Transferring Shareholder serves an IPO Acceptance Notice, the Company shall select mutually acceptable underwriter(s) through a competitive process and take all necessary actions to implement the IPO as soon as practicable and in any event within [* * *] months of the date of the IPO Acceptance Notice. The Shareholders shall provide all reasonable assistance in connection with the IPO, including all reasonable assistance to facilitate any due diligence process, giving such warranties and lock ups and entering into such agreements as are common for an IPO of a comparable size and scope, approving all such matters as may require Shareholder approval and procuring the approval of all such matters as require Board approval in each case as may be reasonably required to implement the IPO.

15.6.5 The Transferring Shareholder (and the Other Shareholder if it delivers a notice under clause 15.6.3) shall be entitled to sell up to such number of the Shares specified in the IPO Acceptance Notice (and, if applicable, in a notice delivered under clause 15.6.3) in the Company as the lead underwriter confirms can be sold without adversely affecting the price that can be achieved for Shares through the IPO. If any reduction in the number of Shares subject to the IPO is required, this should be applied:

(a) if the Transferring Shareholder is the A Shareholder, pro rata between the A Shares and the B Shares; and

(b) if the Transferring Shareholder is the B Shareholder, first against any Shares proposed to be sold by the A Shareholder, so that the B Shareholder will sell the maximum number of IPO Shares possible.

15.6.6 All expenses incurred by the Company in connection with an IPO shall be paid by the Company. The expenses incurred by a Transferring Shareholder in connection with an IPO shall be for its own account, including the underwriting commissions payable to underwriters in connection with its sale of Shares pursuant to the IPO. If the Other Shareholder has delivered a notice under clause 15.6.3 and is also selling Shares into the IPO, any such expenses shall be borne by the selling Shareholders pro rata to the number of Shares each one actually sells in the IPO in accordance with clause 15.6.5.

15.6.7 In the event that the actual price obtainable by the Transferring Shareholder for the Shares subject to the IPO is less than the Report Value or the IPO Value, as the case may be, the Transferring Shareholder may (in its sole discretion) by written notice to the Other Shareholder and the Company (a "**Termination Notice**") elect to terminate the IPO Process, with respect to such Shares and any Shares of the Other Shareholder if it delivered a notice under clause 15.6.3, and clause 15.6.8 shall apply.

15.6.8 If no IPO Acceptance Notice is served or a Termination Notice is served subsequent to an IPO Acceptance Notice, the Transferring Shareholder shall not be entitled to transfer its Shares but shall be entitled:

(a) if the Transferring Shareholder is the A Shareholder, to serve another IPO Notice in accordance with clause 15.6, provided that only one IPO Notice may be served per Quarter; and

(b) if the Transferring Shareholder is the B Shareholder, to invoke a further ROFO Process in accordance with clause 15.5 provided that only one IPO Notice may be served per Quarter.

15.7 **Transfers after an Initial IPO**

Following an Initial IPO, the provisions of clauses 15.1, 15.2 and 15.4 to 15.6 (inclusive) shall not apply and a Shareholder may sell Shares:

15.7.1 to a Shareholder Group Entity in accordance with clause 15.3;

15.7.2 in the market through facilities on which the relevant Shares are listed (and the Company shall, upon request by such Shareholder and at the Company's cost, take all corporate actions required by applicable Laws, including the exchange on which the Shares are listed, to facilitate such sale);

15.7.3 in accordance with clause 15.8 or 15.9 (if applicable) relating to off market sales;

15.7.4 in the case of the A Shareholder, to any shareholder of its ultimate parent entity in order to facilitate a sale by such person in accordance with clause 15.7.2; and

15.7.5 in accordance with clause 16 (if applicable) following the occurrence of an Exit Event.

15.8 **Off market sales by the A Shareholder**

15.8.1 If the A Shareholder proposes to sell Shares representing [* * *] or more of the outstanding issued share capital of the Company to a Third Party purchaser (which shall include for these proposes a consortium of multiple parties) (a "**Single Purchaser**") in one or a series of privately negotiated transactions (or in a private or public placement if the A Shareholder is aware that a material portion of the Shares to be sold through such transaction will be, or is reasonably likely to be, resold to a Single Purchaser) (a "**Single Purchaser Sale**"), the A Shareholder shall serve a written notice on the B Shareholder including the identity of the potential Single Purchaser, the number of Shares it proposes to sell, the proposed purchase price for such Shares and such other information reasonably required to enable the B Shareholder to make an informed assessment of whether to participate in the Single Purchaser Sale (a "**Tag Along Notice**").

15.8.2 Within [* * *] Business Days of the date of the Tag Along Notice, the B Shareholder must inform the A Shareholder in writing (a "**Tag Along Response Notice**") whether it intends to participate in the Single Purchaser Sale on the terms set out in the Tag Along Notice. If the B Shareholder does not deliver a Tag Along Response Notice within such period, it shall be deemed to have irrevocably declined to participate in the Single Purchaser Sale.

15.8.3 The B Shareholder shall be entitled to sell in the Single Purchaser Sale the same proportion of its Shares as the proportion of the Shares proposed to be sold by the A Shareholder in the Single Purchaser Sale bears to the total number of Shares held by the A Shareholder immediately prior to delivery of the Tag Along Notice. If the Single Purchaser is unwilling to purchase all the Shares proposed to be sold following delivery of a Tag Along Response Notice, the number of Shares to be sold in the Single Purchaser Sale shall be reduced pro rata between the Shares to be sold to the Single Purchaser by the A Shareholder and the Shares to be sold by the B Shareholder.

15.8.4 If a proposed Single Purchaser Sale has not been completed within [* * *] Business Days of receipt of a Tag Along Notice, the A Shareholder shall procure termination of the Single Purchaser Sale.

15.8.5 This clause 15.8 will cease to apply once the A Shareholder holds less than [* * *] of the Shares.

15.9 **Off market sales by the B Shareholder**

15.9.1 If the B Shareholder proposes to enter into a Single Purchaser Sale with respect to Shares representing [* * *] or more of the outstanding issued share capital of the Company, it shall serve written notice on the A Shareholder including the identity of the Single Purchaser and the number of Shares it proposes to sell (a "**Transfer Notice**").

15.9.2 A Single Purchaser Sale shall not be entered into or completed without the consent of the A Shareholder which must not be unreasonably withheld, taking into account the number of, and rights attaching to, the Shares proposed to be transferred. Consent shall be deemed to have been given unless, within [* * *] Business Days of the date of the Transfer Notice, the A Shareholder serves a written notice of objection on the B Shareholder specifying in reasonable detail the reasons why it does not consent to the Single Purchase Sale.

15.9.3 If a proposed Single Purchaser Sale which has received consent (or is deemed to have been consented to) in accordance with clause 15.9.2 has not been completed within 20 Business Days of receipt of a Transfer Notice, the B Shareholder shall procure termination of the Single Purchaser Sale.

15.9.4 This clause 15.9 shall cease to apply once the A Shareholder holds less than [* * *] of the Shares or B Shareholder holds less than [* * *] of the Shares.

15.10 **Circumvention of restrictions**

Each Shareholder shall not, and shall procure that its Affiliates shall not, except as otherwise permitted under this Agreement, employ or be entitled to employ any device or technique or participate in any transaction or arrangements with any person designed to circumvent or avoid the provisions and restrictions set out in this clause 15 or clause 16.

16. **EXIT EVENTS**

16.1 Each party shall promptly inform the Board and the Shareholders as soon as it becomes aware that an Exit Event has occurred.

16.2 **Defaulting Shareholder is the B Shareholder**

16.2.1 Except as provided in clause 16.2.2, if the Defaulting Shareholder is the B Shareholder and the Exit Event is not an Insolvency Event, the Non-defaulting Shareholder shall be entitled to serve written notice on the Defaulting Shareholder no later than [* * *] Business Days after the later of (i) the date on which it becomes aware of the occurrence of an Exit Event and (ii) the relevant date in clause 15.4.3 (if applicable) requiring it to sell all (but not only some) of the Shares held by the Defaulting Shareholder (the "**Call Shares**") to the Non-defaulting Shareholder in cash at the Transfer Value (such notice, a "**Call Notice**").

16.2.2 If the Exit Event is a [* * *]

16.3 **Defaulting Shareholder is the A Shareholder**

If the Defaulting Shareholder is the A Shareholder and the Exit Event is not an Insolvency Event, the Non-defaulting Shareholder shall be entitled to serve written notice on the Defaulting Shareholder no later than [* * *] Business Days after the later of (i) the date on which it becomes aware of the occurrence of an Exit Event and (ii) the relevant date in clause 15.4.3 (if applicable) requiring it to buy all (but not only some) of the Shares held by the Non-defaulting Shareholder (the "**Put Shares**") in cash at the Transfer Value (such notice, a "**Put Notice**" and, together with a Call Notice, a "**Default Notice**").

16.4 **Exit Event is an Insolvency Event**

If the Exit Event is an Insolvency Event, the Non-defaulting Shareholder shall be entitled to serve a Call Notice on the Defaulting Shareholder no later than [* * *] Business Days after becoming aware of the occurrence of such Insolvency Event.

16.5 **Terms of Default Notice**

16.5.1 A transfer of Shares pursuant to a Default Notice shall be subject to the following terms:

(a) the Default Notice shall be irrevocable and unconditional; and

(b) unless clause 16.6 applies, completion of the sale and purchase of the Call Shares or Put Shares (as the case may be) shall take place on the later of:

(i) the [* * *] Business Day following the expiry of a period of [* * *] Business Days from the date of the Default Notice if the relevant Exit Event is a Terminating Breach which is capable of remedy but has not been remedied in full (at the Defaulting Shareholder's cost) to the satisfaction of the Non-defaulting Shareholder;

(ii) the [* * *] Business Day following the date of the Default Notice with respect to any other Exit Event; and

(iii) the [* * *] Business Day following the date on which the Transfer Value is agreed or determined,

(the "**Transfer Date**") and otherwise in accordance with clause 17.

16.5.2 For the avoidance of doubt:

(a) only the B Shareholder is entitled to serve a Default Notice following a Acorn/JAB Change of Control Event, a Competitor Event, an Insolvency Event relating to the A Shareholder or an event described in paragraphs (b) and (c) of the definition of Terminating Breach or paragraph (a) to the extent of a breach by the A Shareholder; and

(b) only the A Shareholder is entitled to serve a Default Notice following a MDLZ Change of Control Event, an Insolvency Event relating to the B Shareholder or paragraph (a) of the definition of Terminating Breach to the extent of a breach by the B Shareholder.

16.6 **Completion of transfers**

16.6.1 The purchasing Shareholder will use its best endeavours to secure financing on commercially reasonable terms and conditions to enable completion of the sale and purchase of the Call Shares or Put Shares (as the case may be) by the Transfer Date.

16.6.2 If, notwithstanding its best endeavours, the purchasing Shareholder is not able to fund the Transfer Value by the Transfer Date, it shall be entitled to serve a notice (a "**Deferral Notice**") on the selling Shareholder deferring completion of the sale and purchase of the Call Shares or Put Shares (as the case may be) to a date which is as soon as possible after the Transfer Date but in any event not later than [* * *] months after the date of the Default Notice (the "**Longstop Date**").

16.6.3 The A Shareholder may, by written notice to the B Shareholder, assign any rights it has under clauses 16.2 and 16.4 to the Company and in this event the Company agrees to be bound by the provisions of this clause 16 as if it were the A Shareholder. For the avoidance of doubt, any acquisition of Shares by the Company in accordance with this clause 16 will not require approval as a Reserved Matter.

16.7 **Exit Events**

For the purposes of this clause 16 an "**Exit Event**" shall be deemed to have occurred when:

16.7.1 a Terminating Breach has occurred which, if capable of remedy, has not been remedied within [* * *] Business Days of the Defaulting Shareholder being served with written notice identifying the breach and requiring it to be remedied;

16.7.2 at any time prior to an Initial IPO, Oak or Oak Minority ceases to be Controlled by Acorn Holdings B.V. and/or Acorn Holdings B.V. ceases to be Controlled by JAB Holdings B.V. other than as the result of a bona fide reorganisation of its business/a merger into any successor entity as part of a merger transaction or equivalent pursuant to which all or substantially all of the persons who are beneficial owners of the outstanding securities immediately prior to such transaction beneficially own, directly or indirectly, more than 50% of the outstanding securities of the entity resulting from such transaction in substantially the same proportions (a "**Acorn/JAB Change of Control**");

16.7.3 at any time prior to an Initial IPO, [* * *];

16.7.4 at any time prior to an Initial IPO (i) a Restricted Person described in paragraph (b) of the definition acquires any shares in Acorn Holdings B.V. except to the extent of shares acquired by investors in a shareholder of Acorn Holdings B.V. which is a limited partnership on a distribution of shares in Acorn Holdings B.V. in accordance with terms of such partnership's governing documents or (ii) a Restricted Person described in paragraphs (a) or (b) of the definition acquires any shares from Acorn Holdings B.V. or JAB Holdings B.V. or any of its Affiliates (a "**Competitor Event**");

16.7.5 the A Shareholder or B Shareholder is subject to an Insolvency Event; or

16.7.6 after the third anniversary of Closing, the B Shareholder withholds its approval to the Reserved Matter set out in paragraph 19 of schedule 1 for two consecutive Financial Years and the Escalation Representatives fail to resolve the issue as a Deadlock Matter within the Deadlock Resolution Period,

the A or B Shareholder in respect of which an Exit Event has occurred shall be a "**Defaulting Shareholder**" and the other one shall be the "**Non-defaulting Shareholder**".

17. COMPLETION OF SHARE TRANSFERS

17.1 Transfer terms

17.1.1 Shares shall be transferred free of all Encumbrances and together with all rights attaching thereto as at the date of the relevant transfer.

17.1.2 Prior to an Initial IPO, a Shareholder must transfer all (but not only some) of its Shares (unless clause 15.6 applies) and must transfer both the legal and beneficial ownership of the relevant Shares.

17.1.3 All Shareholder Instruments held by such Shareholder must be transferred at the same time and to the same transferee as the Shares.

17.2 Completion of transfer

Except in connection with or following an Initial IPO, the completion of any transfer of Shares under this Agreement shall be made in accordance with the following terms:

17.2.1 the purchaser shall not be a Restricted Person;

17.2.2 the seller shall deliver to the purchaser a draft notarial deed of transfer to be promptly and duly executed before a Dutch civil-law notary in favour of the purchaser and a certified copy of any authority under which such transfer will be executed;

17.2.3 the purchaser shall cooperate with respect to such deed of transfer;

17.2.4 the purchaser shall pay the aggregate transfer price in respect of the relevant Shares to the seller by banker's draft for value on the date of completion or in such other manner as the purchaser and the seller may agree prior to completion;

17.2.5 the purchaser shall (if it is not already a party to this Agreement) enter into a Deed of Adherence substantially in the form set out in schedule 8; and

17.2.6 the seller shall do all such other acts and execute all such other documents in a form satisfactory to the purchaser as the purchaser may reasonably require to give effect to the transfer of Shares to it.

17.3 **Failure to transfer**

17.3.1 If clause 16.2 or clause 16.4 applies and the Defaulting Shareholder fails to comply with its obligations to transfer Call Shares in accordance with clause 16.5.1(b), the Company shall authorise a person to execute and deliver the necessary transfer on its behalf. The Company shall receive the purchase money in respect of such transfer in trust for that Shareholder (and the Company shall not be required to account to such Shareholder for any interest accrued on such amount) and the receipt of the Company for the purchase money shall be a good discharge for the purchaser, who shall not be bound to see the application of the purchase money. The Company shall, subject to the instrument of transfer being duly executed, cause the purchaser to be registered as holder of the relevant Shares. Once registration has taken place in purported exercise of the power contained in this clause 17.3 the validity of the proceedings shall not be questioned by any person.

17.3.2 If clause 15.5.4 or clause 16.5.1(b) (in so far as it relates to a sale and purchase of Put Shares) applies and a Shareholder fails to comply with its obligations to transfer Shares in accordance with those clauses:

(a) the Defaulting Shareholder shall be deemed to have waived its right to exercise any of its powers or rights in relation to the management of, and participation in the profits of, the Company under this Agreement, the Articles or otherwise; and

(b) the provisions of clauses 15, 17.1 and 17.2.1 shall cease to apply to the non-defaulting Shareholder with respect to the Shares held by it and the non-defaulting Shareholder shall be free to transfer its Shares to a Third Party without restriction.

17.4 **Validity of Share transfers**

A transfer of a Share to any person shall only be valid if the transfer has been carried out in accordance with this Agreement and the Articles and in no other circumstances. Any purported transfer of Shares made other than as provided for in this Agreement shall be void. Unless the Shareholders determine otherwise prior to an IPO, Shares can only be held by persons that have become a party to this Agreement by executing a Deed of Adherence in accordance with clause 17.2.5. The Shareholders undertake that they shall consent to the execution of Deed of Adherence by any proposed transferee of Shares to whom the transfer of such Shares is allowed in accordance with the terms of this Agreement.

17.5 **Step down of rights following B Shareholder transfer**

With effect from the date on which, solely as a result of transfer(s) by the B Shareholder, the B shareholder holds less than [* * *] of the Shares, this Agreement shall be amended as set out in schedule 13 (the "**Step Down**"); provided that a transfer of B Shares to (a) any Affiliate of the B Shareholder and (b) the A Shareholder or one of its Affiliates, in each case in connection with the closing of the acquisition of Maple, shall not be considered a transfer for purposes of this clause 17.5 and no Step Down shall occur solely as a result of such transfer. Save as amended by schedule 13, this Agreement shall remain in full force and effect unless and until terminated in accordance with clause 20.

18. **REGULATORY CONSENTS FOR TRANSFERS**

18.1 If a transfer of Shares is permitted by, or required to be effected under, this Agreement but requires or is likely to require a Regulatory Consent, the Shareholders and the Company:

18.1.1 agree that the completion of such transfer shall be conditional upon such Regulatory Consent being obtained;

18.1.2 agree that any procedure or time period to be followed under this Agreement to effect the transfer shall, subject to clause 18.2, be extended until such time as the relevant Regulatory Consent has been obtained;

18.1.3 shall at the purchaser's cost use reasonable endeavours to assist the purchaser in obtaining such Regulatory Consent including, but not limited to:

(a) providing and/or procuring that the Company and each relevant Group Company provide all information necessary and reasonably within their control which the purchaser may reasonably request, to enable the purchaser to determine which Regulatory Consents are required in connection with the transfer or the issue; and

(b) ensuring that all such information necessary and reasonably within their control which the purchaser may reasonably request for making (or responding to any requests for further information following) any notification, submission, communication or filing in connection with the seeking of the Regulatory Consent is available to the person required to obtain the Regulatory Consent or who is dealing with the notification, submission, communication or filing, and is accurately and promptly provided upon request,

provided that any commercially sensitive information may be provided on a counsel to counsel basis or directly to the relevant authority.

18.2 If any Regulatory Consent has not been obtained within [* * *] months of the application being made (the "**Regulatory Longstop Date**"), the relevant purchaser shall not be entitled to acquire the Shares unless, immediately before the expiry of the [* * *] month period, Regulatory Consent has not been obtained but is still in process, in which case the Regulatory Longstop Date shall be deemed to be extended until the earlier of (i) the date on which Regulatory Consent is obtained or (ii) the date on which Regulatory Consent becomes incapable of being obtained, provided that the process continues to be diligently pursued.

19. **NEW ISSUES OF SHARES**

19.1 In the event that the Company proposes to issue further Shares ("**New Shares**") after having obtained the necessary consent in accordance with clause 6, the Company shall not allot the New Shares other than in accordance with this clause 19, provided that the provisions of the clause 19.3 shall not apply (i) to the issue of Management

Equity or (ii) the issue of New Shares in connection with any mergers or acquisitions or joint venture transactions in either case save where, following the issue of such New Shares, an A or B Shareholder's aggregate holding of Shares would be reduced to below [* * *] of the outstanding issued share capital of the Company in which case the provisions of clause 19.3 shall apply with respect to that Shareholder.

19.2 The Company shall not issue any further B Shares except to the B Shareholder.

19.3 The Company shall issue a notice to the Shareholders confirming its intention to issue New Shares and shall make an offer to each Shareholder to allot to it a proportion of the New Shares as nearly as practicable equal to the proportion in nominal value of the Shares held by it as at close of business on the date before such offers ("**Relevant Proportion**"). Shareholders may take up all or part or none of the New Shares offered to them.

19.4 The notice shall specify;

19.4.1 the proposed allotee(s) of the New Shares and confirmation that such allotees are not Restricted Person(s);

19.4.2 the class of Shares proposed to be issued and details of the rights to be attached to such New Shares;

19.4.3 the number of New Shares to which the relevant Shareholder is entitled to subscribe;

19.4.4 the price per New Share; and

19.4.5 the time (being not less than [* * *] Business Days from the date of the notice) within which, if the offer is not accepted by the relevant Shareholder irrevocably and in writing to the Company, it shall be deemed to be declined.

19.5 The Company shall not allot any of the New Shares to any person until the expiration of the time period specified in the notice given under clause 19.4.5.

19.6 If New Shares are issued in conjunction with other Shareholder Instruments the Board may make it a condition of the offer that each Shareholder subscribes for his Relevant Proportion of such Shareholder Instruments.

19.7 No New Shares shall be allotted to any person who is not a Shareholder unless and until such person has become a party to this Agreement by executing and delivering to the Company and the Shareholders a Deed of Adherence substantially in the form of schedule 8.

20. DURATION AND TERMINATION

20.1 Duration and termination

20.1.1 Subject to clause 20.2, this Agreement shall continue in full force and effect without limit in time until the earlier of:

(a) the date on which each Shareholder agrees in writing to terminate it;

(b) the date on which all of the Shares are owned by one party to the Agreement;

(c) the date on which the Company is wound up.

20.1.2 Upon a Shareholder ceasing to hold any Shares in compliance with this Agreement and the Articles, it shall cease to be a party to this Agreement and clause 20.2 shall apply.

20.2 **Effect of termination and survival**

Except as agreed otherwise by the Shareholders, the occurrence of any of the events specified in clause 20.1 shall not:

20.2.1 relieve any Shareholder from any liability or obligation in respect of any matters, undertakings or conditions which have not been observed or performed by such Shareholder prior to the occurrence of such event; and

20.2.2 affect the Surviving Provisions, which shall continue to remain in full force and effect and, unless a Surviving Provision provides otherwise, shall continue to apply for a period of three years after the occurrence of such event; or

20.2.3 affect a Shareholder's accrued rights and obligations prior to the occurrence of such event.

21. **WARRANTIES**

21.1 Each Shareholder warrants to the other that as at the date of this Agreement:

21.1.1 it is a limited liability company, duly incorporated under the laws of its jurisdiction of incorporation, and has been in continuous existence since incorporation;

21.1.2 it has the right, power and authority, and has taken all action necessary, to execute, deliver and exercise its rights, and perform its obligations, under this Agreement and each Transaction Document to which it is a party; and

21.1.3 its obligations under this Agreement and each Transaction Document to which it is a party are, or when the relevant document is executed will be, enforceable in accordance with its terms.

22. **CONFIDENTIALITY**

22.1 **Confidential Information**

"**Confidential Information**" means all information of any nature and in any form, including, in writing or orally or in a visual or electronic form or in a magnetic or digital form relating directly or indirectly to:

22.1.1 the provisions of this Agreement, the Global Contribution Agreement, the French Offer Letter, the Exchange Agreement and the Transaction Documents or any transactions contemplated therein;

22.1.2 discussions and negotiations in respect of this Agreement, the Global Contribution Agreement, the French Offer Letter, the Exchange Agreement and the Transaction Documents;

22.1.3 any actions taken pursuant to or in connection with the implementation of the Global Contribution Agreement;

22.1.4 any Group Company or the business or assets of any Group Company; and

22.1.5 any Shareholder or any of its Affiliates or its or their respective business or assets.

Confidential Information excludes:

22.1.6 any information that at the date of disclosure by or on behalf of a party is publicly known or at any time after that date becomes publicly known through no fault of the party to whom such information was disclosed;

22.1.7 any information that was properly and lawfully in the receiving party's possession prior to the time that it was disclosed to it by another party.

22.2 **Use of Confidential Information**

Subject to clause 22.3, each party shall:

22.2.1 save in the case of a Group Company in relation to the information described in clause 22.1.4, treat and keep all Confidential Information as confidential and shall not, without the prior written consent of the other parties, directly or indirectly disclose such Confidential Information to any person; and

22.2.2 in the case of a Shareholder, only use the Confidential Information for the purpose of managing, monitoring or evaluating its participation in the Company or for the purpose of a member of the Group.

22.3 **Permitted disclosure of Confidential Information**

22.3.1 The restrictions in clause 22.2 shall not apply to the disclosure of Confidential Information:

(a) with the prior written consent of the other parties;

(b) by a Shareholder to any Director appointed by it or to any of its Shareholder Group Entities, or to any of its or their respective directors, officers or employees whose duties include the management, monitoring or evaluation of such Shareholder's participation in the Company and the Group and who, in the reasonable opinion of that Shareholder, need to know such information in order to discharge such duties;

(c) as a result of the authority conferred on Directors by clause 4.9.3;

(d) by a Shareholder to its Representatives;

(e) by a party to comply with its obligations, or the obligations of any Affiliate, under the Global Contribution Agreement;

(f) to the extent required by law or regulation (subject to clause 23.2 save, in the case of MDLZ, with respect to the information described in part B of schedule 6);

(g) to bona fide potential purchasers of interests in the Company or to their professional advisers or finance providers provided that such persons need to know the information for the purposes of considering, evaluating, advising on or furthering the potential purchase and provided that the disclosure is limited to information regarding the terms of this Agreement and the Articles and the business and assets of the Group;

(h) to a party's finance providers or rating agencies for bona fide purposes.

22.3.2 A party shall ensure that each person to whom Confidential Information is disclosed by it in accordance with this clause 22.3 complies with all the provisions of this Agreement as if it were a party to this Agreement, and such party shall be responsible for any breach of the provisions of this Agreement by any such person.

23. ANNOUNCEMENTS

23.1 No announcement, communication or circular in connection with the existence or the subject matter of this Agreement shall be made or issued by or on behalf of any Shareholder or any of its Affiliates without the prior written approval of the A and B Shareholders or the A or B Shareholder if the Shareholder making the announcement is an A or B Shareholder (such approval not to be unreasonably withheld or delayed).

23.2 If a Shareholder is required by Law to make an announcement, communication or circular in connection with the existence or the subject matter of this Agreement, such Shareholder shall, where and to the extent not prohibited by such Law, only make such announcement or disclosure after consultation with the other Shareholder and after taking into account the other Shareholder's reasonable requirements as to its timing, content and manner of making. If a Shareholder is unable to consult with the other Shareholder before the announcement, communication or circular or disclosure is made, it shall to the extent not prohibited by such law or regulation inform the other Shareholder of the circumstances, timing, content and manner of making of the announcement or disclosure immediately after such announcement or disclosure is made.

24. FURTHER ASSURANCES AND UNDERTAKINGS

24.1 Each Shareholder agrees to comply with all of its obligations under this Agreement and the Articles.

24.2 Each Shareholder shall procure (so far as it is able) that each Group Company acts in a manner consistent with this Agreement, including for the avoidance of doubt the Governance Policies, and complies with all of its obligations under this Agreement, the Governance Policies, the Articles and any Transaction Documents to which it is a party and gives full effect to the terms of this Agreement, the Governance Policies, the Articles and the rights and obligations of the parties as set out in this Agreement, the Governance Policies, the Articles and the Transaction Documents.

24.3 Each Shareholder shall procure (so far as it is able) that its Affiliates comply with all applicable provisions of this Agreement and the Articles, and shall be liable for any breach of such provisions by any such Affiliate.

24.4 Each Shareholder shall procure that any Director appointed by it from time to time acts in a manner consistent with this Agreement and exercises his voting rights and other powers and authorities in order to procure (so far as he is able) that the Company complies with all of its obligations under this Agreement, the Articles and the Transaction Documents to which it is a party and gives full effect to the terms of this Agreement and the Articles and the rights and obligations of the parties as set out in this Agreement, the Articles and the Transaction Documents.

24.5 Except in relation to any amount a Retained MDLZ Group Company has prior to Closing committed to pay to the Mirror Scheme after Closing that has been taken into account as an asset of the Mirror Scheme under column C, row 11 of the table in Part B of Schedule 11 of the Global Contribution Agreement, the Company shall indemnify and keep indemnified the Shareholders and each Shareholder Group Entity on demand against each and any Pension Claim. This provision shall be a Surviving Provision and the period of 3 years in clause 20.2.2 shall not apply in respect of this Surviving Provision.

24.6 The Company agrees to comply with all of its obligations under this Agreement, the Articles and the Transaction Documents to which it is a party and shall procure (so far as it is able) that the other Group Companies do the same.

25. SUPREMACY OF THIS AGREEMENT

If there is any conflict or inconsistency between the provisions of this Agreement and the Articles or the articles of any other Group Company, this Agreement shall prevail. Each Shareholder shall exercise all voting and other rights and powers available to it so as to give effect to the provisions of this Agreement and, if necessary, to procure (so far as it is able) any required amendment to the Articles and each Shareholder and the Company shall procure any required amendment to the articles of association of any other Group Company. Nothing in this Agreement shall be deemed to constitute an amendment of the Articles or any previous articles of association of the Company.

26. ENTIRE AGREEMENT AND NON-RELIANCE

26.1 This Agreement constitutes the entire agreement between the parties relating to the subject matter of this Agreement to the exclusion of any terms implied by Law to the extent that they may be excluded by contract and supersedes any previous agreements between the parties in relation to the matter dealt with in this Agreement. In this clause 26, “this Agreement” shall include the Global Contribution Agreement, the Transaction Documents and all other documents entered into pursuant to this Agreement or those agreements.

26.2 Each Shareholder acknowledges and agrees that it has not relied on or been induced to enter into this Agreement by a representation, warranty or undertaking (whether contractual or otherwise) that is not expressly set out in this Agreement.

26.3 Each party acknowledges and agrees that its only right and remedy in relation to any representation, warranty or undertaking made or given in connection with this Agreement shall be for breach of the terms of this Agreement (whether by way of damages, injunction or specific performance or otherwise) to the exclusion of all other rights and remedies (including those in tort or arising under statute).

26.4 Nothing in this clause 26 shall have the effect of restricting or limiting any liability arising as a result of any fraud, wilful misrepresentation or wilful concealment.

27. COSTS

Except where this Agreement or relevant document provides otherwise, each party shall pay its own costs relating to the negotiation, preparation, execution and performance by it of this Agreement and of each document referred to in it.

28. GENERAL

28.1 Effectiveness

This Agreement takes effect on Closing of the Global Contribution Agreement.

28.2 Variation

28.2.1 Subject to clause 28.2.2, a variation of this Agreement is valid only if it is in writing and signed by or on behalf of each party other than by or on behalf of a Shareholder holding only Management Equity.

28.2.2 Clause 28.2.1 shall not apply to the extent that approval of a Reserved Matter in accordance with this Agreement would also constitute a variation of this Agreement.

28.3 Waiver

The failure to exercise or delay in exercising a right or remedy provided by this Agreement or by law does not impair or constitute a waiver of the right or remedy or an impairment of or a waiver of any other rights or remedies. No single or partial exercise of any right or remedy provided by this Agreement or by law prevents further exercise of the right or remedy or the exercise of another right or remedy.

28.4 Cumulative rights

The rights and remedies contained in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

28.5 **No Partnership**

Nothing in this Agreement and no action taken by a party under this Agreement shall be deemed to constitute a partnership between or involving any of the parties or constitute any party the agent of any other party for any purpose.

28.6 **Severance**

28.6.1 If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Shareholders.

28.6.2 To the extent it is not possible to delete or modify the provision, in whole or in part, under clause 28.6.1, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under clause 28.6.1, not be affected.

28.7 **Damages not an adequate remedy**

Each party acknowledges and agrees that damages alone would not be an adequate remedy for a breach of this Agreement and that each party shall be entitled to seek the remedies of injunction, specific performance and other relief for any threatened or actual breach of this Agreement under applicable Law.

28.8 **Further assurance**

Each party agrees to take all such action or procure that all such action is taken as is reasonable in order to implement the terms of this Agreement or any transaction, matter or thing contemplated by this Agreement.

28.9 **Oak and Oak Minority**

The parties acknowledge that this Agreement was originally prepared on the basis that there would be a single A Shareholder (Oak) and a single B Shareholder (MDLZ). However, Oak Minority (as well as Oak) now holds A Shares. The parties therefore agree that, in this Agreement (unless expressly provided otherwise), Oak and Oak Minority shall together be treated as a single A Shareholder for all purposes and that this Agreement shall be construed accordingly. In particular:

28.9.1 a reference to the A Shareholder shall be construed as a reference to both Oak and Oak Minority jointly;

28.9.2 any notice to be sent by the A Shareholder or Oak or Oak Minority must be signed by both Oak and Oak Minority;

28.9.3 any notice to be sent to the A Shareholder or Oak or Oak Minority may be addressed to either Oak or Oak Minority (or both of them);

28.9.4 any consent to be given by the A Shareholder or Oak or Oak Minority may be signed by either Oak or Oak Minority (or both of them) and a signature by one will be sufficient; and

28.9.5 a breach of this Agreement by either Oak or Oak Minority shall be treated as a breach by both of them, and Oak and Oak Minority shall be jointly and severally liable for any liability of either of them arising out of or in connection with this Agreement.

The parties agree that the introduction of a second holder of A Shares shall not increase the liabilities of the B Shareholder or any of its Affiliates (compared to the position if all the A Shares were held by a single person).

29. **ASSIGNMENT**

29.1 This Agreement shall be binding on and enure for the benefit of each party's successors in title. Save in connection with a transfer made to a Shareholder Group Entity in accordance with clause 15.3 (or as provided in clause 29.2) no party shall, without the prior written consent of the other parties, assign, transfer, grant any security interest over or create any trust in respect of, or purport to assign, transfer, grant any security interest over or create any trust in respect of, any of its rights or obligations under this Agreement.

29.2 MDLZ may, prior to Closing and without further consent of the other parties, give notice of its intention to novate this Agreement to another Shareholder Group Entity (the "**MDLZ Shareholder**"). Following receipt of a notice to this effect, the parties shall enter into a novation agreement in accordance with which:

29.2.1 the MDLZ Shareholder shall perform MDLZ's obligations under this Agreement and be bound by the terms of this Agreement in every way as if the MDLZ Shareholder had at all times been a party to this Agreement in place of MDLZ and references to "MDLZ" in this Agreement shall be references to the MDLZ Shareholder;

29.2.2 save as in relation to continuing obligations of confidentiality in relation to confidential information received pursuant to this Agreement, the other parties shall release and discharge MDLZ from further performance of this Agreement and all liabilities, claims and demands howsoever arising under this Agreement, whether in contract, tort or otherwise, and accept the liability of the MDLZ Shareholder under this Agreement in place of the liability of MDLZ; and

29.2.3 the other parties shall perform their respective obligations under this Agreement and be bound by the terms of this Agreement in every way as if the MDLZ Shareholder had at all times been a party to this Agreement in place of MDLZ.

30. **NOTICES**

30.1 A notice or other communication under or in connection with this Agreement (a "**Notice**") shall be:

30.1.1 in writing;

30.1.2 in the English language; and

30.1.3 delivered personally or sent by pre-paid recorded delivery, fax, email or courier using an internationally recognised courier company to the party due to receive the Notice to the address set out in clause 30.3.

A party may change its notice details by giving not less than five Business Days written notice of the change to the other parties.

30.2 **Deemed delivery**

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

30.2.1 delivered personally or sent by courier, when left at the address referred to in clause 30.3;

30.2.2 sent by pre-paid recorded delivery, at 9.30 a.m. on the second Business Day after posting it;

30.2.3 sent by fax, when confirmation of its transmission has been recorded by the sender's fax machine; and

30.2.4 sent by email, when the email is sent, provided that no notification is received of non delivery and a copy of the Notice is sent by another method referred to in this clause 30.2 within one Business Day of sending the email.

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.

30.3 **Addresses for notices**

The addresses referred to in clause 30.1.3 are:

Name of party	**Address**	**Fax No.**	**Email**	**Marked for the attention of**
MDLZ	Three Parkway North, Deerfield, IL 60015, United States of America	—	[* * *]	[* * *]
Oak and Oak Minority	c/o Joh. A. Benckiser s.à.r.l. 5 rue Goethe L-1637 Luxembourg	N/A	[* * *]	[* * *]
The Company	Oosterdokstraat 80, 1011 DK Amsterdam, The Netherlands	N/A	[* * *]	[* * *]

with a copy to:

Oak and MDLZ

31. **GOVERNING LAW**

This Agreement and any non-contractual or other obligations arising out of or in connection with it are governed by Dutch law.

32. **ARBITRATION**

32.1 Any dispute, controversy or claim arising from or connected with this Agreement, including one regarding the existence, validity or termination of this Agreement or the consequences of its nullity or relating to any non-contractual or other dispute arising from or connected with this Agreement shall be referred to and finally resolved by arbitration under the rules of the London Court of International Arbitration (the "**LCIA Rules**").

32.2 The arbitral tribunal shall consist of three arbitrators. The claimant(s) shall nominate one arbitrator and the respondent(s) shall nominate one arbitrator, and the two arbitrators thus nominated, once appointed by the London Court of International Arbitration (the "**LCIA Court**"), shall nominate a third arbitrator as chairman of the arbitral tribunal within fifteen days of the last of their appointments. In the event that the claimant(s) or the respondent(s) fail(s) to nominate an arbitrator within the time limits specified by the LCIA Rules, or the party nominated arbitrators fail to agree the chairman of the arbitral tribunal within the time limits specified in the preceding sentence, such arbitrator shall be appointed promptly by the LCIA Court.

32.3 The seat of the arbitration shall be London, England, all hearings shall take place in London, England, and the language of the arbitration shall be English.

32.4 Each party waives any right to refer points of law or to appeal to the courts, to the extent that such waiver can validly be made.

32.5 The parties agree that the arbitral tribunal shall have the power to order on a provisional basis any relief which it would have power to grant in a final award.

33. **JURISDICTION**

Each of the parties irrevocably submits to the non-exclusive jurisdiction of the courts of England to support and assist the arbitration process under clause 32, including if necessary the grant of interlocutory relief pending the outcome of that process.

34. **COUNTERPARTS**

This Agreement may be executed in any number of counterparts, each of which when executed and delivered is an original and all of which together evidence the same agreement. This Agreement shall not come into effect until each party has executed at least one counterpart.

SCHEDULE 1

RESERVED MATTERS

General Corporate

1. Amending:

1.1 the memorandum of association or the articles of association of the Company or the rights attaching to the shares in the capital of the Company, other than to the extent required in connection with matters specifically approved or permitted under this schedule 1; and

1.2 in any material respect, the memorandum of association or the articles of association of any other Group Company or the rights attaching to the shares in the capital of any other Group Company other than to the extent required in connection with matters specifically approved or permitted under this schedule 1.

2. Passing any resolution to wind-up any Group Company or filing any petition for the winding-up of any Group Company or entering into or proposing any arrangement or composition with the creditors of any Group Company.

3. Applying for an administration order or appointing a receiver or administrator in respect of any Group Company.

4. Applying for the admission to listing or trading on any stock exchange or market of any shares in the capital of any Group Company or any depository receipts representing shares in the capital of any Group Company other than an IPO implemented following the process set out in clauses 15.6.1 to 15.6.8.

5. [Intentionally deleted]

6. [Intentionally deleted]

7. Amending the terms of reference of any committee of the Board constituted pursuant to clause 3.6.

8. Amending any Governance Policy (but in relation to any Governance Policy adopted after Closing, only to the extent such Governance Policy was proposed by the B Shareholder).

Share Capital and Dividends

9. Allotting, granting or issuing any shares in the capital of any Group Company or any options in respect of, securities convertible or exchangeable into, shares in the capital of any Group Company, other than (i) to a Group Company which is wholly-owned (directly or indirectly) by the Company or (ii) up to [* * *] of the then issued and outstanding Shares in connection with any profit sharing, bonus or other incentive scheme of any nature for a director or employee of any Group Company ("**Management Equity**").

10. Altering the capital structure of any Group Company (including a reduction in the share capital of any Group Company, the purchase or redemption of any share capital by any Group Company or the consolidation, sub-division, conversion or cancellation of any share capital of any Group Company) other than as part of a solvent reorganization of the Group.

11. Any Group Company declaring or paying any dividend or declaring or making any other distribution or passing a resolution to retain or allocate profits other than (i) dividends paid or distributions made by a wholly-owned Group Company (which, for this purpose only, includes Kaffehuset Friele A/S and Group Companies which are not wholly-owned solely by virtue of the presence of nominee shareholders holding shares for the benefit of a Group Company or to satisfy requirements of applicable Law), or (ii) in accordance with clause 12.

12. If a Consideration Note (as defined in the Global Contribution Agreement) was issued to the B Shareholder (or an Affiliate of the B Shareholder) at Closing and remains outstanding, the declaration or payment of any dividend by the Company after the third anniversary of its issue irrespective of whether the dividend would otherwise be permitted without approval as a Reserved Matter as a result of the exclusions in paragraph 11.

13. Any transfer of shares in any Group Company other than the Company, other than (i) in connection with a disposal approved in accordance with paragraph 15, or (ii) a transfer to another Group Company which is wholly-owned (directly or indirectly) by the Company. For the purpose of this paragraph 13, "transfer" shall mean each of the following:

13.1 selling, assigning, transferring or otherwise disposing of, or granting any option over, any share of any Group Company other than the Company or any legal or beneficial interest in any shares of any Group Company other than the Company

13.2 creating any trust in respect of or conferring any interest in any shares of any Group Company other than the Company or any interest in any shares of any Group Company other than the Company;

13.3 directing (by way of renunciation or otherwise) that another person should, or assigning any right to, receive any share of any Group Company other than the Company or any interest in any share of any Group Company other than the Company; and

13.4 entering into any agreement, arrangement or understanding in respect of the votes or the right to receive dividends or any other rights attached to any shares of any Group Company other than the Company.

Corporate structure

14. In any Financial Year, any Group Company acquiring (whether in a single transaction or series of transactions) or merging with, or agreeing to acquire or merge with any undertaking, company, business (or any material part of any business) or any shares or securities in any person, in each case for an aggregate consideration in excess of [* * *].

15. Any Group Company disposing of (whether in a single transaction or series of transactions) any undertaking, company, business (or any material part of any business) or the closing down of any business operations, for a disposition value in excess of [* * *].

16. Any Group Company entering into any material joint venture, partnership or profit sharing agreement (and, for this purpose, arrangements entered into in the ordinary course of business are not "material").

Business Activities

17. Any material change to the nature of the Business.

18. Any Group Company carrying on any business other than the Business except for activities being carried on immediately prior to Closing which do not constitute the Business as described in schedule 12.

19. Adopting the Strategic Plan, or amending or acting in a manner materially inconsistent with the adopted Strategic Plan.

20. Incurring capital expenditure which is in aggregate in excess of [* * *] in any Financial Year except as agreed in the context of the Strategic Plan.

21. Any Group Company entering into, terminating or varying the terms of any transaction, agreement or arrangement (or waiving its rights thereunder) between such Group Company and a Shareholder or any of its Affiliates or the shareholders of Acorn Holdings B.V. from time to time or their Affiliates or any of its or their respective directors.

22. [Intentionally deleted]

Finance

23. Any Group Company borrowing or raising money (including by way of the issue of public or non publically traded debt securities which are not convertible into equity) which would result in the Group's aggregate leverage ratio being higher than the Group's aggregate leverage ratio immediately following Closing based on definitions of indebtedness and EBITDA as defined in the definitive credit documents entered into prior to Closing in connection with the transaction contemplated by the Global Contribution Agreement (the "**Closing Debt Documents**") other than any refinancing of any previously incurred Financial Debt on terms that are materially consistent with or better than the currently outstanding Financial Debt.

24. Any Group Company entering into a facility that contains any provision that may restrict the ability of the Company to pay distributions in accordance with this Agreement or amending an existing facility to include such a provision other than (i) the entry into or amendment of the Closing Debt Documents and (ii) the entry into or amendment of a facility for the purpose of refinancing the debt issued under the Closing Debt Documents, provided in the case of (i) and (ii) the restrictions are materially consistent with or better than those contained in the Closing Debt Documents.

25. Any Group Company creating an Encumbrance over any of its assets or property or any shares or interest in any shares of any Group Company (other than liens arising in the ordinary course of business or charges arising pursuant to retention of title clauses in the ordinary course of business or otherwise arising by operation of Law) except for the purpose of securing borrowings (or indebtedness in the nature of borrowings) from lenders (i) in the ordinary course of business of amounts not exceeding [* * *] in aggregate and (ii) pursuant to any Financial Debt of the Group permitted pursuant to this Agreement.

26. Any Group Company granting any credit or giving any guarantee or indemnity in respect of any other person's obligations or indebtedness (other than another Group Company which is wholly-owned (directly or indirectly) by the Company) other than (i) in the ordinary course of business and on arms-length terms or (ii) pursuant to the terms of any equity incentive plans to employees of a Group Company.

Auditing and Reporting

27. Appointing or removing the Auditors or the auditors of any other Group Company or altering any Group Company's financial accounting period.

28. Adopting any new accounting policies, except as required by applicable Law or IFRS or to comply with the provisions of clause 2.3.2(d).

SCHEDULE 2

BOARD AUTHORITY MATTERS

1. Acquiring or disposing of any undertaking, business, company or securities of a Group Company, or closing down any business operation with a value of less than [* * *].
2. Borrowing or raising Financial Debt which is in aggregate in excess of [* * *] in any Financial Year, except drawing down under an existing revolving credit facility.
3. The approval of any Management Director taking a directorship with a company that is not a Group Company.
4. Appointing or removing any executive committee member or regional general manager or any amendment to their employment contract.
5. Appointing investment bankers.
6. Adopting any Annual Contract and any material departure from the adopted Annual Contract.
7. Adopting a budget for extraordinary expenses, including consultant engagements.
8. Approving the annual accounts of the Company and the annual consolidated accounts of the Group.
9. Entering into any material amendment, termination or waiver of any material contract or commitment of any Group Company other than in the ordinary course of business.
10. Any matter requiring Board consideration in respect of which the audit, compensation or other committee has advised pursuant to its terms of reference.
11. All material decisions relating to a material part of the workforce of any Group Company.
12. Establishing or materially amending any profit sharing bonus or other incentive scheme of any nature for a director or employee of any Group Company.
13. All decisions to be taken by the Board which may have major reputational implications for the Group and/or either Shareholder.
14. The approval of any treasury and hedging policies including foreign currency exposure and the use of financial and commodity derivatives by any Group Company.
15. Instituting, settling or compromising any legal, arbitration or other proceedings in excess of [* * *](other than debt collection in the ordinary course of business).
16. Amending the corporate or trading name of any Group Company other than any renaming in connection with the transactions contemplated by the Global Contribution Agreement and the contribution of MDLZ's French coffee business to the Group.
17. Granting a licence or right over the name of any Group Company or any Intellectual Property pertaining to the name of any Group Company, other than in the ordinary course of business.

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SCHEDULE 3

BOARD COMPOSITION AT CLOSING

A Directors

1. Bart Becht (Chairman)
2. Peter Harf
3. Olivier Goudet
4. Byron Trott
5. Alexandre Van Damme
6. Alejandro Santo Domingo

B Directors

1. David Brearton
2. Gerhard Pleuhs
3. Hubert Weber

Management Director

1. Pierre Laubies

Director

Anna-Lena Kamenetzky

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SCHEDULE 4

COMMITTEES

PART A: AUDIT COMMITTEE TERMS OF REFERENCE

1. **Composition and Meetings of the Audit Committee**

1.1 The Audit Committee comprises not less than two Directors, including at least one A Director and at least one B Director.

1.2 The initial composition of the Audit Committee shall be Bart Becht, Byron Trott, Olivier Goudet, Alejandro Santo Domingo and up to 3 members identified by MDLZ prior to Closing.

1.3 The chairman of the Audit Committee shall be appointed by the B Shareholder.

1.4 The chairman will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

1.5 The quorum for meetings of the Audit Committee is two of its members which must include one A Director and one B Director.

1.6 No one other than an Audit Committee member is entitled to attend meetings of the Audit Committee but others may attend by invitation. The Audit Committee may invite any officer, director, employee of or adviser to the Group to attend for all or part of any meeting as and when appropriate and necessary.

1.7 The external auditor and CFO will be invited to attend meetings of the Audit Committee on a regular basis.

1.8 Meetings of the Audit Committee are to be held at least four times in each Financial Year at appropriate times in the financial reporting and audit cycle and otherwise as required. Any of the Committee members, the CFO, head of internal audit (if appointed) or the Company's external auditors may request a meeting of the Audit Committee if he considers it necessary.

1.9 At least 10 Business Days' written notice of an Audit Committee meeting shall be given to each member of the Audit Committee and any other person required to attend. Supporting papers shall be sent to the Audit Committee members and to other attendees as appropriate, at the same time.

2. **Authorisations**

The Audit Committee is authorised by the Board to:

2.1 investigate any activity within its terms of reference;

2.2 obtain any information it requires from any employee of a Group Company and to call any employee to be questioned at a meeting of the Audit Committee as and when required (and all employees are directed to co-operate with any request made by the Audit Committee);

2.3 make recommendations to the Board;

2.4 obtain, at the Company's expense, such independent, legal, accounting or other professional advice on any matter it deems reasonably necessary; and

2.5 secure the attendance of other persons at its meetings if it considers this necessary.

3. **Duties of the Audit Committee**

The duties of the Audit Committee are:

External audit

3.1 in respect of the external audit:

3.1.1 to consider and make recommendations to the Board in relation to the appointment, reappointment and removal of the external auditors. If an auditor resigns, the Audit Committee shall investigate the issues leading to this and decide whether any action is required;

3.1.2 to oversee the selection process for new auditors and ensure that all tendering firms have such access as is necessary to information and individuals during the duration of the tendering process;

3.1.3 to consider and approve the remuneration of the external auditors, including fees for both audit and non-audit services and that the level of fees are appropriate to enable an effective and high quality audit to be conducted;

3.1.4 to approve the terms of engagement of the external auditors, including the engagement letter issued at the start of each audit and the scope of the audit and to discuss with the external auditors before the audit starts the nature and scope of the audit. The scope shall include a review of all transactions between a Group Company and a Shareholder or any of its Affiliates or the Shareholders of Acorn Holdings B.V. from time to time or their Affiliates;

3.1.5 to meet regularly with the external auditors, including once at the planning stage before the audit and once after the audit at the reporting stage. The Audit Committee shall meet the external auditors at least once in each Financial Year, without management being present, to discuss its remit and any issues arising from the audit;

3.1.6 to review the findings of the audit with the external auditors. This shall include, but not be limited to, the following:

(a) a discussion of any major issues which arose during the audit;

(b) key accounting and audit judgements;

(c) level of errors identified during the audit; and

(d) the effectiveness of the audit process.

3.1.7 to keep under review the scope and results of the audit, the audit fee and its cost effectiveness, taking into consideration relevant professional and regulatory requirements;

3.1.8 to review:

(a) any representation letters requested by the external auditors before they are signed by management; and

(b) the external auditor's management letter and response to the auditor's findings and recommendations;

3.1.9 to develop and implement a policy on the supply of non-audit services by the external auditors to avoid any threat to auditor objectivity and independence, taking into account any relevant ethical guidance on the matter, and to keep such policy under review;

3.1.10 to assess annually the external auditor's independence and objectivity taking into account relevant professional and regulatory requirements and the relationship with the external auditors as a whole, including the provision of any non-audit services;

3.1.11 to satisfy itself that there are no relationships (such as family, employment, investment, financial or business) between the external auditors and the Group (other than in the ordinary course of business) which could adversely affect the auditor's independence and objectivity;

3.1.12 to monitor the external auditor's compliance with relevant ethical and professional guidance on the rotation of external audit partners, the level of fees paid by the Company compared to the overall fee income of the firm, office and partner and other related requirements;

3.1.13 to assess annually the qualifications, expertise and resources of the external auditors and the effectiveness of the audit process which shall include a report from the external auditors on their own internal quality procedures;

3.1.14 to evaluate the risks to the quality and effectiveness of the financial reporting process and to consider the need to include the risk of the withdrawal of their auditor from the market in that evaluation; and

3.1.15 to discuss problems and reservations arising from audits and any matters the auditors may wish to discuss (in the absence of executive directors, where necessary);

Financial statements

3.2 to review and monitor the integrity of the financial statements of the Company and the Group including the annual accounts and any other formal document or announcements relating to financial performance, reviewing significant financial reporting issues and judgements which they contain;

3.3 the Audit Committee shall review and challenge where necessary:

3.3.1 the consistency of, and any changes to, significant accounting policies both on a year-on-year basis and across the Company and/or the Group;

3.3.2 the methods used to account for significant or unusual transactions where different approaches are possible;

3.3.3 whether the Company and/or the Group has followed appropriate accounting standards and made appropriate estimates and judgements, taking into account the views of the external auditors;

3.3.4 the clarity and completeness of disclosure in the Company's and other members of the Group's financial reports and the context in which statements are made; and

3.3.5 where the Audit Committee is not satisfied with any aspect of the proposed financial reporting by the Company, to report its views to the Board.

3.4 to submit the documents referred to in paragraph 3.3 to the Board for its approval and to determine what information should be brought to the Board's attention in connection with that submission;

Internal controls and risk management systems

3.5 to keep under review the adequacy and effectiveness of the Group's internal financial controls and internal control and risk management systems;

Internal audit

3.6 where an internal audit function exists:

3.6.1 review and approve the remit of the internal audit function and ensure the function has the necessary resources and access to information to enable it to fulfil its mandate, and is equipped to perform in accordance with appropriate professional standards for internal auditors;

3.6.2 to consider and make recommendations to the Board regarding the appointment and removal of the head of the internal audit function;

3.6.3 to review and assess the annual internal audit plan;

3.6.4 receive a report on the results of the internal auditor's work on a periodic basis;

3.6.5 to review and monitor management's responsiveness to the findings and recommendations of the internal auditor;

3.6.6 to meet the head of internal audit at least once in each Financial Year, without management being present, to discuss their remit and any issues arising from the internal audit reviews carried out and give the head of the internal audit function a right of direct access to the Audit Committee; and

3.6.7 monitor and review the effectiveness of the company's internal audit function, in the context of the Company's overall risk management system;

3.7 where external auditors are being considered to undertake aspects of the internal audit function, to consider the effect this may have on the effectiveness of the Group's overall arrangements for internal control and investor perceptions;

Whistleblowing, Compliance and Fraud

3.8 to review the adequacy and security of the Group's procedures by which employees and contractors may, in confidence, raise concerns about possible wrongdoing in matters of financial reporting or other matters. The Audit Committee shall ensure that these arrangements allow proportionate and independent investigation of such matters and appropriate follow up action;

3.9 to review the Group's procedures for detecting fraud;

3.10 to review the Group's systems and controls for the prevention of bribery and receive reports on non-compliance;

3.11 to review the adequacy and effectiveness of the Group's anti-money laundering systems and controls; and

3.12 to review regular reports from the Compliance Officer and keep under review the adequacy and effectiveness of the company's compliance function.

4. **Other matters**

The Audit Committee shall:

4.1 have access to sufficient resources reasonably required in order to carry out its duties;

4.2 give due consideration to laws and regulations and any other applicable rules as appropriate;

4.3 oversee any investigation of activities which are within its terms of reference; and

4.4 from time to time review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

5. **Reporting**

The Audit Committee chairman shall:

5.1 report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities;

5.2 make such recommendations to the Board as it deems appropriate on any area within its remit where action or improvement is desirable; and

5.3 promptly circulate minutes of Audit Committee meetings to all members of the Audit Committee and, once agreed, to all members of the Board.

PART B: COMPENSATION COMMITTEE TERMS OF REFERENCE

1. **Composition and Meetings of the Compensation Committee**

1.1 The Compensation Committee comprises not less than two Directors, including at least one A Director and at least one B Director.

1.2 The initial composition of the Compensation Committee shall be Bart Becht, Peter Harf, Alexandre Van Damme and up to 3 members identified by MDLZ prior to Closing.

1.3 The chairman of the Compensation Committee shall be appointed by the A Shareholder.

1.4 The chairman will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

1.5 The quorum for meetings of the Compensation Committee is two of its members which must include one A Director and one B Director.

1.6 No one other than a Committee member is entitled to attend meetings of the Compensation Committee but others may attend by invitation. The Compensation Committee may invite any officer, director, employee of or adviser to the Group to attend for all or part of any meeting as and when appropriate and necessary.

1.7 Meetings of the Compensation Committee are to be held at least twice in each Financial Year and at such other times as determined by the Compensation Committee. Any of the Committee members may request a meeting of the Compensation Committee if he or she considers it necessary.

1.8 At least 10 Business Days' written notice of a Compensation Committee meeting shall be given to each member of the Compensation Committee and any other person required to attend. Supporting papers shall be sent to the Compensation Committee members and to other attendees as appropriate, at the same time.

1.9 No Committee member shall participate in any discussion or decision on their own compensation.

2. **Authorisations**

The Compensation Committee is authorised by the Board to:

2.1 undertake any activity within its terms of reference;

2.2 make recommendations to the Board;

2.3 obtain information it requires (including, without limitation, information on the compensation of any employee) from any employee of a Group Company;

2.4 obtain, at the Company's expense, such legal or other independent professional advice as it deems reasonably necessary to fulfil its responsibilities;

2.5 obtain, at the Company's expense, but within any budgetary constraints imposed by the Board, compensation consultants, and to commission or purchase any relevant reports, surveys or information which it deems necessary to help fulfil its duties;

2.6 obtain the advice and assistance of any of the Company's executives provided their role in providing such advice and assistance is clearly separated from their role within the business; and

2.7 secure the attendance of any person with relevant experience and expertise at Committee meetings if it considers this appropriate.

3. **Duties of the Compensation Committee**

The duties of the Compensation Committee are to consider plans and make recommendations to the Board in respect of:

3.1 the leadership needs of the Group with a view to ensuring the continued ability of the Group to compete effectively in the marketplace;

3.2 the orderly succession of the Executive Team and other senior managers, so as to maintain an appropriate balance of skills and experience within the Group;

3.3 the compensation policy for the Executive Team and other senior managers, including pension rights and any compensation payments and their cost (taking into account all factors deemed necessary when determining the compensation policy, the object of which shall be to ensure that the Executive Team and other senior managers are provided with appropriate, stretching incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their contributions to the long-term success of the Group). No Director or member of the Executive Team and other senior managers shall be involved in any decisions as to their own compensation;

3.4 the ongoing appropriateness and relevance of the Group's compensation policy, benefits policies and pension schemes;

3.5 the other provisions of the service agreements of the Executive Team and other senior managers (in particular the term, any notice period and compensation commitment on early termination);

3.6 the design and determination of targets for any performance-related pay schemes operated by the Group and the total annual payments made under such schemes;

3.7 the design, oversight and administration of any share incentive plans;

3.8 the policy for, and scope of, pension arrangements for each Management Director, members of the Executive Team and other senior managers;

3.9 contractual terms on termination to ensure that any payments made are fair to the individual and the Company, that failure is not rewarded and that the duty to mitigate loss is fully recognised;

3.10 pay and employment conditions across the Group especially when determining annual salary increases;

3.11 any major changes in employee benefits and compensation structures (including pension) throughout the Company or Group; and

3.12 any other matters as referred to the Compensation Committee by the Board.

The duties of the Compensation Committee shall be limited to providing advice and recommendations to the Board in respect of matters referred to above and shall not include taking any decision to approve, proceed with or implement any such matters.

4. **Other matters**

The Compensation Committee shall:

4.1 have access to sufficient resources reasonably required in order to carry out its duties;

4.2 give due consideration to laws, regulations and any other applicable rules, as appropriate;

4.3 oversee any investigation of activities which are within its terms of reference; and

4.4 from time to time review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

5. **Reporting**

The Compensation Committee's chairman shall:

5.1 report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities;

5.2 make recommendations to the Board as it deems appropriate on any area within its remit where action or improvement is desirable; and

5.3 promptly circulate minutes of the Compensation Committee meetings to all members of the Compensation Committee and, once agreed, to all members of the Board, unless a conflict of interest exists.

PART C: COMPLIANCE OFFICER DUTIES AND RESPONSIBILITIES

The Compliance Officer is authorised by the Board to:

1. monitor on behalf of the parties the Company's compliance with its obligations under clause 2.3 and receive any anonymous reports of non-compliance by the Company;

2. develop, initiate, maintain and revise policies and procedures for the general operation of the Governance Policies and related activities to prevent illegal, unethical or improper conduct;

3. manage the day-to-day operation of the Governance Policies;

4. periodically review the Governance Policies to ensure the continuing currency and relevance of the Governance Policies in providing guidance to management, employees and anyone working on the Group's behalf and to make recommendations to the Board if he considers any amendments to the Governance Policies to be necessary or desirable;

5. respond to actual or alleged violations of Anti-Bribery Laws, and the Governance Policies by evaluating and/or recommending the initiation of investigative procedures;

6. develop and oversee a system for uniform handling of violations of Anti-Bribery Laws and the Governance Policies;

7. identify potential areas of compliance vulnerability and risk, develop/implement corrective action plans for resolution of issues and circumstances that could reasonably be expected to result in the violation of Anti-Bribery Laws or the Governance Policies including providing general guidance on how to avoid or deal with similar situations in the future;

8. as promptly as practicable following discovery thereof, notify the Board of (A) any violation or significant risk of violation of any Anti-Bribery Law relating to the Group and (B) any material violation of the Governance Policies; and

9. provide information to the Shareholders, upon request and at regular intervals, regarding compliance by the Company with Anti-Bribery Laws.

SCHEDULE 5

THE EXECUTIVE TEAM AT CLOSING

CEO	Pierre Laubies
CFO	Fabien Simon
Head Europe Region	Jan van Bon
Head of EEMEA Region	Taras Lukachuk
Head of LAPAC	[TBC]
Head of Out-of-Home	Peter Müller
Head of Category Marketing	Fiona Hughes
Head of R&D	David Smith
Head of Supply Chain and Operations	Luc Volatier
Head of HR	Chet Kuchinad
Chief Counsel/ Corporate Secretary	Bernd Dreymueller

SCHEDULE 6

ACCOUNTING AND INFORMATION RIGHTS

PART A

Item	Deadline
Consolidated audited financial statements of the Group plus reconciliation from IFRS to US GAAP to the extent required to satisfy Mondelēz International, Inc.'s public reporting requirements (and information required from JV to complete Mondelēz International, Inc.'s SEC-required disclosures summarized in Part B below)	By 20 February of the next Financial Year[1]
Quarterly unaudited consolidated management accounts of the Group (P&L/BS/CF as per audited statements) plus reconciliation from IFRS to US GAAP to the extent required to satisfy Mondelēz International, Inc. public reporting requirements (and information required from the Company to complete Mondelēz International, Inc.'s SEC-required disclosures summarized in Part B below)	Within 20 calendar days of the end of each financial quarter[2]
Monthly unaudited consolidated management accounts of the Group (P&L / BS/CF as per audited statements)	Within 30 calendar days of the end of each month[3]
Annual accounts for each member of the Group (except where accounts or audits are not legally required)	Promptly after such accounts become available
Statement of progress against current Annual Contract	Within 30 calendar days of end of each month
High level statement of progress against current Strategic Plan	Bi annually
Written details (including estimate of potential liability) of any proceedings threatened or commenced against the Group which, if successful, would likely have a material adverse effect on the Group	Within 60 calendar days of the end of each financial quarter

1 Income statement information and related investment accounts to be provided to Mondelēz International, Inc. on a preliminary basis by the 10 th Business Day of the end of the Financial Year and confirmed or updated (as the case may be) as well as balance sheet information by 31 January

2 Income statement information and related investment accounts to be provided to Mondelēz International, Inc. on a preliminary basis by the 10 th day of the end of each financial quarter

3 Income statement information to be provided to Mondelēz International, Inc. on a preliminary basis by the 10th day of the end of each month

PART B

Item	Deadline
Mondelēz International, Inc. SEC Required Disclosures	Following items need to be disclosed in the footnotes to the Mondelēz International, Inc. financial statements (10K/Q): • Name of each investment and percentage of ownership • Accounting policy of Mondelēz International, Inc. • Difference, if any, between the amount in which the investment is carried and the share of the net assets of the underlying equity (the percentage of net assets noted above) • Summarized information of the assets, liabilities and results of operations (or the filing of separate financial statements) of the investments carried under the equity method • Material effects of possible changes that would affect the share of earnings • Basis of presentation

SCHEDULE 7

GOVERNANCE POLICIES

1. Records and Information Compliance
2. Antitrust & Compliance
3. Policy against Money Laundering
4. Custom & Trade Laws
5. Interacting with Government Officials
6. Policy against Corruption & Bribery
7. External Business Gifts & Entertainment
8. Charitable Contribution Standards
9. Guidelines for Trade Associations
10. Speaking Up & Investigations

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SCHEDULE 8

DEED OF ADHERENCE

THIS DEED OF ADHERENCE is made on [ ]

BY [ ], a company incorporated in [ ] (registered number [ ]), whose registered office is at [ ] (the "**New Shareholder**").

INTRODUCTION:

(A) The New Shareholder has agreed to acquire [all of the] [*insert number*] [A/B/ [ ] ordinary] shares] [and loanstock] / [*insert number*] of [*specify class of shares*] in the capital of [ ] (the "**Company**") held [directly/indirectly] by [*insert Shareholder*].

(B) This Deed is made in compliance with clause 17.2.5 of the shareholders' agreement dated [ ] between [ ] [and/,] [ ] and the Company (the "**Shareholders' Agreement**") under which it is a condition of the transaction referred to in (A) above that the New Shareholder executes a deed of adherence to the Shareholders' Agreement prior to such acquisition.

(C) Words and expressions defined in the Shareholders' Agreement shall have the same meaning when used in this Deed.

IT IS AGREED as follows:

1. The New Shareholder confirms that it has been given and has read a copy of the Shareholders' Agreement and covenants with and for the benefit of each person named in the schedule to this Deed and for the benefit of any other person who becomes a party to the Shareholders' Agreement after the date of this Deed to adhere to and be bound by the provisions of the Shareholders' Agreement, and to perform the obligations imposed by the Shareholders' Agreement which are to be performed on or after the date of this Deed, in all respects as if the New Shareholder were an original party to the Shareholders' Agreement and were named in it as a Shareholder with the intent that the New Shareholder shall also be entitled to the benefit of the Shareholders' Agreement as if it had been an original party to the Shareholders' Agreement and was named in it as a Shareholder.

2. [The definition of Shareholder Group Entity in relation to the New Shareholder for the purpose of clause 15.3 is [ ][4].]

3. The details of the New Shareholder for the purposes of clause 30 of the Shareholders' Agreement is set out below:

   Address: [ ]

   Fax number: [ ]

   Marked for the attention of: [ ]

4. The terms of clauses [31, 32 and 33] shall apply to this Deed as if incorporated in full herein.

   [NB. Deed of Adherence to be signed by all Shareholders]

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4 If New Shareholder is not an Oak or MDLZ group entity

SCHEDULE 9

AGREED FORM DOCUMENTS

1. Governance Policies

2. Articles

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SCHEDULE 10

TRANSFER VALUE

1. Following delivery of a Default Notice, each of the Defaulting and Non-defaulting Shareholder shall:

   (a) engage and instruct one internationally recognized investment banking firm (each an "**Appraiser**") to assist it in satisfying its obligations hereunder;

   (b) permit the Appraisers to consult with one another in advance of the submission of the Appraisals (defined below) in order to share their views on any matters they deem relevant to the submission of the Appraisals; and

   (c) simultaneously submit to the other on the date which is 30 Business Days' of the date of the Default Notice (unless some other date is mutually agreed) a proposed equity value for the Put or Call Shares (as the case may be) based on a Public Market Valuation of the Company prepared by, or with the assistance of, the Appraiser appointed by it (an "**Appraisal**"). In determining the price for the Put or Call Shares (as the case may be) the Public Market Valuation shall be allocated across all the Shares on a pro rata basis. The Appraisal shall include appropriate supporting information describing the methods by which the Public Market Valuation was determined.

2. If the higher of the Appraisals is equal to or less than [* * *] of the lower of the Appraisals, the Transfer Value will be the average of the two Appraisals.

3. If the higher of the Appraisals is more than [* * *] of the lower of the two Appraisals, the Defaulting Shareholder and Non-defaulting Shareholder shall, within 60 days of the date of the Default Notice, jointly select a third internationally recognized investment banking firm (the "**Independent Appraiser**").

4. The Independent Appraiser shall:

   (a) not be affiliated with either the Defaulting or the Non-defaulting Shareholder;

   (b) unless the Defaulting Shareholder and the Non-defaulting Shareholder agree otherwise, not have been engaged in the preceding 12 months to perform material financial advisory services for either Shareholder or its Affiliates; and

   (c) otherwise not reasonably be expected to be unable to deliver impartial advice with respect to the Appraisal to the Shareholders.

5. The Independent Appraiser shall be given the Appraisals and shall, within 45 days of his appointment, notify each of the Defaulting and the Non-defaulting Shareholders in writing which Appraisal such firm considers to most closely approximate the actual equity value of the Put or Call Shares (as the case may be) on the basis of the actual Public Market Valuation of the Company (the "**Final Appraisal**").

6. If paragraph 5 applies, the Final Appraisal shall be the Transfer Value.

7. The Company shall provide, and each Shareholder shall procure that, each of the Appraisers, and the Independent Appraiser (if any) has such access to the accounting

records and other relevant information and materials relating to the Group and access to the Group's management as such Appraiser or the Independent Appraiser may reasonably request for the purposes of determining the Public Market Valuation of the Company and the equity value of the Put or Call Shares (as the case may be) in accordance with this schedule 10. Any information provided by the Company to one Appraiser in response to a request or otherwise shall be provided to the other Appraiser at the same time and any management or other presentations shall be made jointly to both Appraisers.

8. Each of the Defaulting Shareholder and the Non-defaulting Shareholder shall bear the costs of the Appraiser appointed by it and the Company shall bear the costs of the Independent Appraiser.

9. For the purposes of this schedule, "**Public Market Valuation**" means: a public market valuation of the Company based on customary valuation methodologies:

(i) made with reference to a group of publicly traded companies in the consumer packaged goods sector that are financially and operationally comparable to, and having size, capitalisation, business and geographic mix, other business and growth and margin characteristics (and any other characteristics deemed relevant in the professional opinion of the Appraiser) similar to, the Company;

(ii) taking into consideration the recent financial performance, condition and results of operations of the Company as well as the Company's financial projections and operating assumptions contained in the prevailing Strategic Plan and Annual Contract;

(iii) not including any discounts to such valuation due to the illiquid nature of the Shares or, prior to an Initial IPO, any discount relating to the fact that the Company is not a public company;

(iv) based on (A) the valuation of the Group taken as a whole, (B) an assumption that the Company will remain independent and have the continued ownership of its subsidiaries and (C) an assumption that any commercial contracts between the Shareholders and the Company and their respective Affiliates in existence at that time shall remain in full force and effect and continue in accordance with their terms; and

(v) taking into account whether or not any items are non-recurring.

10. Notwithstanding anything contained herein to the contrary, following an Initial IPO, none of the procedures or provisions set forth in clauses 1 to 9 of this schedule 10 shall be applicable and the "Transfer Value" will be the volume weighted average price of the Company's listed Shares for the 30 trading days ended 10 trading days prior to the earlier of (i) the date on which a public announcement was made of a matter constituting an Exit Event and (ii) the date on which the Non-defaulting Shareholder became aware of the occurrence of an Exit Event.

SCHEDULE 11

STRATEGIC PLAN AND ANNUAL CONTRACT

The provisions set forth below set forth the parties' understanding with respect to the preparation and content of the Strategic Plan and the Annual Contract. The Shareholders have formed the Company and combined their respective Coffee Businesses with the following common goals and aspirations which are expected to guide the Company's long-term strategy, unless the parties agree otherwise in accordance with this Agreement:

- To become a global challenger in the coffee industry via organic and acquisitive growth.
- To become a 'blue chip' fast moving consumer goods company with a long-term goal to have a flexible, efficient capital structure consistent with an investment grade company in the absence of acquisitions.
- To be best in class in terms of cost and working capital management.
- To invest for long-term growth of the Company.
- To maximize Shareholder value and returns.

1. Preparation of Strategic Plan

1.1. A preliminary, high level only, recommendation in the form attached has been agreed between the Shareholders prior to Closing. The first full Strategic Plan will be presented to the Board for approval prior to 31 December 2015. Thereafter, the Company shall adopt a Strategic Plan annually with respect to the three Financial Years commencing the next Financial Year. The Strategic Plan will address the high level strategic priorities for the Company over that period, and will include the items listed below under Strategic Plan. The Strategic Plan, as approved, is intended to represent the Board's ratification of management's proposed key strategic priorities for the Company over the underlying Strategic Plan period.

1.2. The Executive Team shall prepare a draft of the Strategic Plan for the Strategic Plan period commencing as of the following year and present it to the Board for consideration by no later than [* * *] in each Financial Year. The Board shall consider and, if thought fit, approve the draft Strategic Plan as a Reserved Matter by the end of April.

2. Preparation of Annual Contract

2.1. A preliminary, high level only, recommendation has been agreed between the Shareholders prior to Closing in the form attached. The first full Annual Contract with respect to 2016 will be presented to the Board for approval prior to 31 December 2015. Thereafter, the Company shall adopt an Annual Contract in January of each Financial Year with respect to that Financial Year.

2.2. The Executive Team shall prepare a draft of the Annual Contract and present it to the Board and for consideration by no later than [* * *] in each Financial Year. The Board shall consider and, if thought fit, approve the draft Annual Contract by [* * *] of the next Financial Year.

3. Interplay Between Strategic Plan and Annual Contract

3.1. As detailed in the table below, the Strategic Plan developed by management and approved by the Board is intended to outline the long term vision and plan for the Business over the Strategic Plan period. The Annual Contract is management's commitment to deliver against specified targets on an annual basis, taking into consideration the trajectory established by the underlying Strategic Plan and adjusted for the then current business parameters / drivers on an annual timeframe.

3.2. The Shareholders acknowledge and agree that the projections included in the Strategic Plan are a key element of the Board's governance and oversight of management and its vision for the Company. However, while management should have regard to the projections (and the other elements of the Strategic Plan) in formulating an Annual Contract, it is acknowledged that the primary purpose of the projections in the Strategic Plan is to help define and determine the Company's strategic direction over the next 3 years as opposed to directing how the overall long term plan should be translated by management into specific short term targets in an Annual Contract. The Shareholders recognize that actual results achieved or actions taken may differ from what is implied by such projections.

3.3. The Shareholders acknowledge and agree that deviations from the Strategic Plan and/or Annual Contract in any underlying Strategic Plan / Annual Contract planning period may be necessary or desirable to adjust for unforeseen events, including but not limited to in reaction to competitive changes, commodity price volatility or changes in the economic climate. To this extent, it is acknowledged that actual results achieved or actions taken by management in any Annual Contract period to address those unforeseen events may be inconsistent with the prevailing Strategic Plan and that such inconsistencies in and of themselves shall not be considered deviations from the Strategic Plan requiring approval by MDLZ as a Reserved Matter.

4. Status Quo

4.1. If in any Financial Year a draft Strategic Plan is not approved, the Group shall be managed in a way that is consistent with the long term strategy of the Company as manifested in the prevailing Strategic Plan with appropriate adjustments for changes in the competitive or economic environment.

4.2. If in any Financial Year a draft Annual Contract is not approved, the Group shall be managed in a manner consistent with the prevailing Strategic Plan.

Purposes and Contents of Annual Contact and Strategic Plan

Strategic Plan

Purpose and Process

- Long-term plan for the Business
- Identifies key strategic issues and opportunities to address
- Defines vision for the business, including priorities with respect to geographic portfolio, product segments, branding, innovation, growth/margin ambition
- Makes major decisions that drive the three-year business plan, beginning with the subsequent financial year

Contents

- Situation Assessment
  - Market share performance vs. competitors
  - Key consumer trends
  - Commodity price projections and hedging strategy
  - Synthesis of issues and opportunities
- Strategic Priorities for Company and all Regions
  - Where to play: priority markets and product segments
  - How to win: priorities and decisions regarding required actions/investments
  - M&A priorities
- Financial Plan
  - Three year projected income statement, balance sheet, cash flow statement for the total entity by year
  - Year 3 p&l by key reporting entity (region), with comparison to current period p&l
- Financial Policy
  - Decisions regarding uses of free cash flow, including capital expenditures, capital structure/ debt refinancing, dividend policy, acquisitions

Annual Contract

Purpose and Process

- Annual operational plan for the Business

Contents

- Planned Full Income Statement, Balance Sheet, cash flow statements for total entity including capital structure, debt portion, dividend, CAPEX, OWC Performance, split in volume, price, mix and market growth assumption
- Budget phasing total entity per month for full income statement.
- Performance split per segment up to contribution margin after A&P, including volume, price, mix.
- For all regions, income statement up to EBITDA, split per segment up to contribution margin after A&P, CAPEX and OWC performance, including volume, price, mix.
- Commodity hedging and currency assumptions.
- Total marketing plans, including new product launches, product pricing and brand positioning/activation plans.
- Full detail overview of cost saving initiatives and restructuring activities.
- R&D overview of innovations pipeline and status.

SCHEDULE 12

NON-BUSINESS ACTIVITIES

Delta operates the following businesses:

- The manufacture, sale and distribution of Natreen sweetener.
- Cross selling products, such as sugar sticks through the out-of-home channel.
- Operating/ vending services in the out-of-home and professional business channels.
- Selling ancillary products such as cups and saucers in the Coffee Shops.
- Operating coupon redemption stores in the Netherlands.

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED FOR PORTIONS OF THIS EXHIBIT. THE COPY FILED HEREWITH OMITS THE INFORMATION SUBJECT TO A CONFIDENTIALITY REQUEST. OMISSIONS ARE DESIGNATED [* * *]. A COMPLETE VERSION OF THIS EXHIBIT HAS BEEN FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION.

SCHEDULE 13

AMENDMENTS FOLLOWING STEP DOWN RIGHTS

Percentage ownership	Item	Amendments to Shareholders' Agreement
Less than [* * *] but more than (or equal to) [* * *]	• Board Composition	• Clause 3.2.3 shall be deleted in its entirety and replaced with the following: "The B Shareholder shall be entitled to appoint up to two non-executive B Directors to the Board and to remove any B Director appointed by it from time to time." • Clause 4.4 shall be deleted in its entirety and replaced with the following: "Subject to clause 4.5, on any vote on a resolution of the Directors, each Director will have one vote. Subject to the specific requirements in clause 6 relating to Reserved Matters (a) resolutions of the Directors shall be decided by simple majority vote, calculated in accordance with the preceding sentence and (b) if a vote of the Directors is tied, the Chairman (or the Director acting as chairman at the relevant meeting in accordance with clause 3.4.4) will have a casting vote."
	• Appointment of Executive Team	• Clause 5.1.2 shall be deleted in its entirety and replaced with the following: "The appointment or removal of the Executive Team shall be determined by the Board. The Board will cooperate to create a shortlist of candidates taking into account recommendations from both Shareholders, and the Board will appoint candidates from that list."
	• Reserved Matters	• Each of paragraphs 4, 5, 6, 7, 12, 14, 15, 16, 18, 19, 20, 22, 23, 24, 25, 26, 27 and 28 of schedule 1 shall be deleted in their entirety and replaced with the words "[*intentionally blank*]".

Percentage ownership	Item	Amendments to Shareholders' Agreement

		• If (i) at the time of the Step Down, an Initial IPO has occurred or (ii) if later, with effect from the date of an Initial IPO:
		  • paragraphs 9 and 10 of schedule 1 shall also be deleted in their entirety and replaced with the words "[*intentionally blank*]"; and
		  • the last sentence of clause 15.4.4 shall be deleted in its entirety.
		• The definition of "Initial IPO" shall be deleted in its entirety and replaced with:
		""**Initial IPO**" means completion of the first to occur of (i) an IPO of Shares held by a Shareholder following an IPO Process and (ii) and IPO of New Shares in the Company;"

Less than [* * *] but more than (or equal to) [* * *]	• Board Composition	• Clause 3.2.3 shall be deleted in its entirety and replaced with the following: "The B Shareholder shall be entitled to appoint one non-executive B Director to the Board and to remove the B Director appointed by it from time to time." • Clause 4.4 shall be deleted in its entirety and replaced with the following: "Subject to clause 4.5, on any vote on a resolution of the Directors, each Directors will have one vote. Subject to the specific requirements in clause 6 relating to Reserved Matters (a) resolutions of the Directors shall be decided by simple majority vote, calculated in accordance with the preceding sentence and (b) if a vote of the Directors is tied, the Chairman (or the Director acting as chairman at the relevant meeting in accordance with clause 3.4.4) will have a casting vote."

Percentage ownership	Item	Amendments to Shareholders' Agreement
	• Appointment of Executive Team	• Clause 5.1.2 shall be deleted in its entirety and replaced with the following: "The appointment or removal of the Executive Team shall be determined by the Board. The Board will cooperate to create a shortlist of candidates taking into account recommendations from both Shareholders, and the Board will appoint candidates from that list."
	• Reserved Matters	• Paragraph 1 of schedule 1 shall be deleted in its entirety and replaced with the following words: " Amending: 1.1 the memorandum of association or the articles of association of the Company or the rights attaching to the shares in the capital of the Company, other than to the extent required in connection with matters specifically approved or permitted under this schedule 1 and only to the extent that such amendments would adversely impact the B Shareholder; and 1.2 in any material respect, the memorandum of association or the articles of association of any other Group Company or the rights attaching to the shares in the capital of any other Group Company other than to the extent required in connection with matters specifically approved or permitted under this schedule 1 and only to the extent that such amendments would adversely impact the B Shareholder. • Each of paragraphs 4, 5, 6, 7, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 24, 25, 26, 27 and 28 of schedule 1 shall be deleted in their entirety and replaced with the words "[*intentionally blank*]".

Percentage ownership	Item	Amendments to Shareholders' Agreement
		• The last sentence of clause 15.4.4 shall be deleted in its entirety. • The definition of "Initial IPO" shall be deleted in its entirety and replaced with: ""**Initial IPO**" means completion of the first to occur of (i) an IPO of Shares held by a Shareholder following an IPO Process and (ii) and IPO of New Shares in the Company;"
	• Reporting to Shareholders	• Clause 10.2 shall be deleted in its entirety and replaced with the following: "The Company shall supply each Shareholder with all information, and within such timeframes as may reasonably be required by it in order to comply with applicable Laws or to meet its or its Affiliates' respective audit requirements."
Less than [* * *]	• Board Composition	• Definition of "B Director" in schedule 14 shall be deleted in its entirety. • Definition of "Directors" in schedule 14 shall be deleted in its entirety and replaced with the following: "**Director**" means an A Director or a Management Director, as the case may require, and "**Directors**" shall be construed accordingly. • Clause 3.2.3 shall be deleted in its entirety and replaced with the words "[*intentionally blank*]".

Percentage ownership	Item	Amendments to Shareholders' Agreement

- Clause 3.3.1 shall be deleted in its entirety and replaced with the following:

"Any appointment or removal of an A Director by the A Shareholder shall be made by the A Shareholder giving written notice to the Company. The appointment or removal shall, to the extent permitted by Law, take effect immediately upon receipt of the notice by the Company or such later date specified by the A Shareholder in the notice.

- Clause 3.3.2 shall be deleted in its entirety and replaced with the following:

"If an A Director dies, resigns, is removed or retires, the A Shareholder may appoint another Director in accordance with this clause 3."

- Clause 4.3.1 shall be deleted in its entirety and replaced with the following:

"No business shall be transacted at any meeting of the Board unless a quorum is present at the time when the meeting proceeds to business and remains present during the transaction of such business. Subject to clause 4.4, the quorum for transacting business at any Board meeting shall be at least 2 A Directors. A Director shall be regarded as present for the purposes of a quorum if represented by an attorney appointed in accordance with clause 4.6."

- Clause 4.4 shall be deleted in its entirety and replaced with the following:

"Subject to clause 4.5, on any vote on a resolution of the Directors each A Director and Management Director will have one vote. Resolutions of the Directors shall be decided by simple majority vote, calculated in accordance with the preceding sentence and if a vote of the Directors is tied, the Chairman (or the Director acting as chairman at the relevant meeting in accordance with clause 3.4.4) will have a casting vote."

Percentage ownership	Item	Amendments to Shareholders' Agreement
		• Paragraph 1.1 of part A of schedule 4 shall be deleted in its entirety and replaced with the following: "The Audit Committee comprises not less than two Directors, including at least one A Director." • Paragraph 1.5 of part A of schedule 4 shall be deleted in its entirety and replaced with the following: "The quorum for meetings of the Audit Committee is two of its members which must include one A Director." • Paragraph 1.1 of part B of schedule 4 shall be deleted in its entirety and replaced with the following: "The Compensation Committee comprises not less than two Directors, including at least one A Director." • Paragraph 1.5 of part A of schedule 4 shall be deleted in its entirety and replaced with the following: "The quorum for meetings of the Compensation Committee is two of its members which must include one A Director."
	• Appointment of Executive Team	• Clause 5.1.2 shall be deleted in its entirety and replaced with the following: "The appointment or removal of the Executive Team shall be determined by the Board."

Percentage ownership	Item	Amendments to Shareholders' Agreement
	• Reserved Matters	• Clause 2.2.1 shall be deleted in its entirety and replaced with the following; "Each Shareholder and the Company agrees that the business of the Group shall be confined to the Business, unless a change in the Business is approved by the Board." • Clauses 6.1, 6.2 and 6.3 shall be deleted in their entirety and replaced with the words "[*intentionally blank*]". • Clause 6.5 shall be deleted in its entirety and replaced with the following: "In determining whether a matter is a Board Authority Matter, a series of related transactions shall be construed as a single transaction, and any amounts involved in the related transactions shall be aggregated." • The last sentence of clause 13 shall be deleted in its entirety. • The last sentence of clause 15.4.4 shall be deleted in its entirety. • Schedule 1 shall be deleted in its entirety and replaced with the words "[*intentionally blank*]". • Paragraph 1.2 of schedule 11 shall be deleted in its entirety and replaced with the following: "The Executive Team shall prepare a draft of the Strategic Plan for the Strategic Plan period commencing as of the following year and present it to the Board for consideration by no later than 1 April in each Financial Year. The Board shall consider and, if thought fit, approve the draft Strategic Plan by the end of April."

Percentage ownership	Item	Amendments to Shareholders' Agreement
	• Reporting to Shareholders	• Clause 10.2 shall be deleted in its entirety and replaced with the following: "The Company shall supply each Shareholder with all information, and within such timeframes, as may reasonably be required by it in order to comply with applicable Laws or to meet its or its Affiliates' respective audit requirements."

SCHEDULE 14

INTERPRETATION

1. **INTERPRETATION**

1.1 In this Agreement:

"**[* * *] anniversary**" has the meaning set out in clause 16.2.2;

"**A Director**" means a non-executive director (*niet uitvoerend bestuurder*) of the Company appointed by the A Shareholder in accordance with clause 3.3.1;

"**A Shareholder**" means Oak and Oak Minority, collectively, and any Shareholder Group Entity to which Shares are transferred in accordance with clause 15.3;

"**A Shares**" means the A ordinary shares in the capital of the Company;

"**Acceptance Period**" has the meaning set out in clause 15.5.3;

"Acorn" has the meaning set out in the Recitals;

"**Acorn/JAB Change of Control**" has the meaning set out in clause 16.7;

"**Acquiring Shareholder**" has the meaning set out in clause 14.4;

"**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;

"**Agent**" means, with respect to an entity, any director, officer, employee or other representative of such entity; any person for whose acts such entity may be vicariously liable; and any other person that acts for or on behalf of, or provides services for or on behalf of, such entity, in each case, while acting in his capacity as such;

"**Annual Contract**" means the annual contract from time to time for the Group prepared and approved in accordance with schedule 11;

"**Anti-Bribery Laws**" means, to the extent applicable to a Group Company, any of its Agents, or any Shareholder (as applicable) from time to time, the US Foreign Corrupt Practices Act 1977, as amended, any rules and regulations thereunder, the Bribery Act 2010, any rules and regulations thereunder, any similar laws or regulations in any jurisdiction (including any other anti-corruption or anti-bribery law or regulation applicable to a company whose shares are listed on a stock exchange in the United States of America, or any other such law or regulation of the United States of America that has extraterritorial reach), and any other national and international laws enacted to implement the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions;

"**Appraisal**" has the meaning set out in paragraph 1(c) of schedule 10;

"**Appraiser**" has the meaning set out in paragraph 1(a) of schedule 10;

"**Articles**" means the articles of association of the Company from time to time, initially being those in the agreed form;

"**Audit Committee**" means the audit committee of the Board;

"**Auditors**" means the auditors of the Company from time to time;

"**B Director**" means a non-executive director (*niet uitvoerend bestuurder*) of the Company appointed by the B Shareholder in accordance with clause 3.3.1;

"**B Shareholder**" means MDLZ and any Shareholder Group Entity to which Shares are transferred in accordance with clause 15.3;

"**B Shares**" means the B ordinary shares of in the capital of the Company;

"**Board**" means the board of directors of the Company from time to time;

"**Board Authority Matters**" has the meaning set out in clause 6.4;

"**Business**" has the meaning set out in clause 2.1.1;

"**Business Day**" means any day (other than a Saturday or Sunday) when banks in Amsterdam and New York City are open for the transaction of normal business;

"**Call Shares**" has the meaning set out in clause 16.2.1;

"**Call Notice**" has the meaning set out in clause 16.2.1;

"**CEO**" means the chief executive officer of the Group from time to time;

"**CFO**" means the chief financial officer of the Group from time to time;

"**Chairman**" has the meaning set out in clause 3.4.1;

"**Chocolate Beverages**" means beverages which contain chocolate and/or cocoa as the main and/or predominant ingredient and/or flavour;

"**Closing**" means closing of the Global Contribution Agreement in accordance with its terms;

"**Closing Debt Documents**" has the meaning set out in paragraph 23 of schedule 1;

"**Coffee**" has the meaning set out in clause 2.1.1(b)(i);

"**Coffee Beverages**" has the meaning set out in clause 2.1.1(b)(i);

"**Coffee Products**" has the meaning set out in clause 2.1.1(b)(i);

"**Coffee Shop**" means a branded retail outlet the primary business of which is the sale of brewed Coffee Beverages and Tea Beverages for immediate consumption;

"**Company**" means Charger Top HoldCo B.V., a company incorporated under the laws of The Netherlands with its registered office at Oosterdoksstraat 80, 1011 DK Amsterdam and with registered number 60612568;

"**Compensation Committee**" means the compensation committee of the Board;

"**Competing Business Portion**" has the meaning set out in clause 14.3.1;

"**Competitor Event**" has the meaning set out in clause 16.7;

"**Compliance Officer**" has the meaning set out in clause 5.4.1;

"**Confidential Information**" has the meaning set out in clause 22.1;

"**Consideration Period**" has the meaning set out in clause 15.6.3;

"**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 "**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;

"**Deadlock**" has the meaning set out in clause 7.1.1;

"**Deadlock Matter**" has the meaning set out in clause 7.1.1;

"**Deadlock Notice**" has the meaning set out in clause 7.1.1;

"**Deadlock Resolution Period**" has the meaning set out in clause 7.2.2;

"**Deed of Adherence**" means a deed substantially in the form set out in schedule 8;

"**Default Notice**" has the meaning set out in clause 16.3;

"**Deferral Notice**" has the meaning set out in clause 16.6.2.

"**Defaulting Shareholder**" has the meaning set out in clause 16.7;

"**Director**" means a director of the Company appointed in accordance with clause 3.2;

"**Dividend Policy**" has the meaning set out in clause 12.1;

"**DPSG Merger**" has the meaning set out in the Recitals;

"**Encumbrance**" means any mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, third party right (for the purposes of paragraph 25 of schedule 1 only, granting security) or interest or other encumbrance (for the purposes of paragraph 25 of schedule 1 only, granting security) or security interest of any kind, or another type of agreement or arrangement having similar effect including anything analogous to any of the foregoing under the laws of any jurisdiction;

"**Escalation Representatives**" has the meaning set out in clause 7.2;

"**Exchange**" has the meaning set out in the Recitals;

"**Exchange Agreement**" has the meaning set out in the Recitals;

"**Executive Team**" means the CEO, the CFO and all direct reports of the CEO including legal;

"**Existing External Benefits**" means any benefits associated with any equity instruments in, or benefit plan of, a Shareholder or its Affiliate to which such person was entitled immediately prior to Closing which is not transferred to, or assumed by, any Group Company pursuant to the Global Contribution Agreement;

"**Exit Event**" has the meaning set out in clause 16.7;

"**Final Appraisal**" has the meaning set out in paragraph 5 of schedule 10;

"**Financial Debt**" means all borrowings and other indebtedness by way of overdraft, acceptance credit or similar facilities, loan stocks, bonds, debentures, notes, debt, supplier/customer factoring, inventory, financing, finance leases or sale and lease back arrangements or any other arrangements the purpose of which is to borrow money, together with forex, interest rate or other swaps, hedging obligations, bills of exchange, recourse obligations on factored debts and obligations under other derivative instruments, in each case with the exception of (i) any debt which is owed by a Group Company (other than the Company) to the Company or to another Group Company and (ii) ordinary trade credit;

"**Financial Year**" means, in relation to the Company, a financial accounting period of 12 months starting on 1 January and ending on 31 December but, in the first year in which the Company is formed, means the period starting on the day the Company is formed and ending on 31 December 2014;

"**First Amended and Restated Shareholders' Agreement**" has the meaning set out in the Recitals;

"**French Closing**" has the meaning given to it in the Global Contribution Agreement;

"**French Contribution Agreement**" has the meaning given to it in the Global Contribution Agreement;

"**French Offer Letter**" has the meaning given to it in the Global Contribution Agreement;

"**Global Contribution Agreement**" means the global contribution agreement (excluding MDLZ's French coffee business) between Mondelēz International Holdings LLC, Acorn Holdings B.V. and the Company having the same date as this Agreement;

"**Government**" or "**Government Entity**" means any agency, instrumentality, subdivision or other body of any federal, regional, or municipal government, any commercial or similar entities that the government controls or owns (whether partially or completely), including any state-owned and state-operated companies or enterprises, any international organizations such as the United Nations or the World Bank, and any political party;

"**Government Official**" means (i) an employee, officer or representative of, or any person otherwise acting in an official capacity for or on behalf of a Government Entity; (ii) a legislative, administrative, or judicial official, regardless of whether elected or appointed; (iii) an officer of or individual who holds a position in a political party; (iv) a candidate for political office; (v) an individual who holds any other official, ceremonial, or other appointed or inherited position with a government or any of its agencies; or (vi) an officer or employee of a supra-national organization (e.g., World Bank, United Nations, International Monetary Fund, OECD);

"**Governance Policies**" means the governance policies in the agreed form listed in schedule 7 and such other policies as a Shareholder considers appropriate, necessary or desirable from time to time for the purpose of compliance by the Company or such Shareholder with applicable Law;

"**Group**" means the Company and its subsidiaries from time to time and "**Group Company**" shall be construed accordingly;

"**Independent Appraiser**" has the meaning set out in paragraph 3 of schedule 10;

"**Initial IPO**" means completion of the first to occur of (i) an IPO of Shares held by a Shareholder following an IPO Process and (ii) an IPO of New Shares in the Company which had received approval as a Reserved Matter;

"**Initial Process**" has the meaning set out in clause 15.4.3;

"**Insolvency Event**" means, in relation to a specified person, any of the following events:

(a) an encumbrancer taking possession of, or a trustee being appointed in respect of, all or any material part of the business or assets of the person, or any mortgage or charge, howsoever created or arising, over any of its assets being enforced;

(b) the person having a receiver, administrative receiver, administrator, compulsory manager, trustee, liquidator or other similar officer over the whole or any material part of its assets or undertaking appointed;

(c) the person being unable or admitting inability to pay its debts as they fall due or having any voluntary arrangement proposed in relation to it or entering into any scheme of arrangement relating to any insolvency (other than for the purpose of reconstruction or amalgamation upon terms and within such period as may previously have been approved in writing by the Non-Defaulting Shareholder);

(d) a petition being presented or any corporate action, legal proceedings or other step being taken for the purpose of winding up the person which is not withdrawn within 15 Business Days or which cannot reasonably be shown to be frivolous, vexatious or an abuse of the process of the court or which relates to a claim to which the person has a good defence and which is being contested in good faith by the person;

(e) an order being made or resolution passed for the winding up of the person or a notice being issued convening a meeting for the purpose of passing any such resolution other than a solvent reorganisation which has the prior written approval of the Non-Defaulting Shareholder;

(f) any petition being presented, notice given or other step being taken for the purpose of the appointment of an administrator of the person or an administration order being made in relation to the person; or

(g) any act, event or circumstance analogous to any of the aforesaid occurring in any jurisdiction in which the person is incorporated or established;

"**Intellectual Property**" means all industrial and intellectual property rights, whether registered or not, including pending applications for registration of such rights and the right to apply for registration or extension of such rights including patents, petty patents, utility models, design patents, designs, copyright (including moral rights and neighbouring rights), database rights, rights in integrated circuits and other sui generis rights, trade marks, trading names, company names, service marks, logos, the get up of products and packaging, geographical indications and appellations and other signs used in trade, internet domain names, social media user names, rights in know how and any rights of the same or similar effect or nature as any of the foregoing anywhere in the world;

"**IPO**" has the meaning set out in clause 15.6.1;

"**IPO Acceptance Notice**" has the meaning set out in clause 15.6.3;

"**IPO Acceptance Period**" has the meaning set out in clause 15.6.3;

"**IPO Notice**" has the meaning set out in clause 15.6.1;

"**IPO Process**" has the meaning set out in clause 15.4.1;

"**IPO Value**" has the meaning set out in clause 15.6.2;

"**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;

"**LCIA Court**" has the meaning set out in clause 32.2;

"**LCIA Rules**" has the meaning set out in clause 32.1;

"**Longstop Date**" has the meaning set out in clause 16.6.2;

"**Management Director**" means the executive directors ("*uitvoerende bestuurders*") from time to time as appointed in accordance with clause 3.2.4;

"**Management Equity**" has the meaning set out in paragraph 9 of schedule 1;

"**Maple**" means Maple Parent Holdings Corp., a Delaware corporation;

"**Maple Shareholders' Agreement**" means the agreement relating to Maple dated March 7, 2016, among Maple Holdings II B.V. (now merged into Maple Holdings B.V.), Mondelēz International Holdings LLC, and Maple;

[* * *] means a transaction in which one person [* * *];

"**MDLZ Shareholder**" has the meaning set out in clause 29.2.1;

"**Mirror Scheme**" has the meaning given in the Global Contribution Agreement.

"**Net Operating Profit**" means operating income before interest and taxes (including net income and/or royalties received from interest in any unconsolidated joint ventures but excluding restructuring costs, integration costs, acquisition or divestiture related costs, write-downs of goodwill and impairment charges) less (i) net interest expense and (ii) provisions for tax;

"**New Opportunity**" has the meaning set out in clause 14.6.1;

"**New Shares**" has the meaning set out in clause 19.1;

"**Non-defaulting Shareholder**" has the meaning set out in clause 16.7;

"**Non JV Business**" has the meaning set out in clause 0;

"**Notice**" has the meaning set out in clause 30.1;

"**Offer**" has the meaning set out in clause 15.5.2;

"**Offer Period**" has the meaning set out in clause 15.5.2;

"**Offer Price**" has the meaning set out in clause 15.5.2;

"**Original Shareholders' Agreement**" has the meaning set out in the Recitals;

"**Other Shareholder**" has the meaning set out in clause 15.6.1;

"**Pension Claim**" means any loss, liability, contribution, cost and expense incurred, sustained or paid by a Shareholder or any Shareholder Group Entity (including any costs and expenses sustained or paid as a result of defending or settling a claim) which arises out of or in connection with any Pension Scheme sponsored or operated by any Group Company or to or in respect of which any Group Company has an obligation to make payment or otherwise provide financial support where such loss, liability, contribution, cost or expense arises as a result of any claim, proceeding or action (including any warning notice given by the UK Pensions Regulator under the UK Pensions Act 2004) during the period commencing on Closing and ending on the date that is 6 years after the occurrence of any of the events specified in Clause 20.1.

"**Public Market Valuation**" has the meaning set out in paragraph 9 of schedule 10;

"**Put Notice**" has the meaning set out in clause 16.3;

"**Put Shares**" has the meaning set out in clause 16.3;

"**Quarter**" means each period of three calendar months commencing on 1 January, 1 April, 1 July and 1 October in each Financial Year;

"**Quarterly Meetings**" has the meaning set out in clause 4.1.1;

"**Referring Shareholder**" has the meaning set out in clause 14.6.1;

"**Regulatory Consent**" means a consent, clearance, approval or permission or exhaustion of any applicable waiting period necessary to enable a transferring Shareholder and/or purchaser of Shares to be able to complete a transfer of Shares under (a) the rules or regulations of any stock exchange on which it or any of its Affiliates is quoted; or (b) the rules or regulations of any governmental, statutory or regulatory body including any competition, antitrust and/or merger control authority in those jurisdictions where the transferring shareholder, the purchaser of Shares, the Company or any of their respective Affiliates carries on business;

"**Regulatory Longstop Date**" has the meaning set out in clause 18.2;

"**Relevant Proportion**" has the meaning set out in clause 19.2;

"**Report**" has the meaning set out in clause 15.6.2;

"**Report Value**" has the meaning set out in clause 15.6.2;

"**Representatives**" means the representatives, agents and professional advisers of a person (including attorneys, financial advisers, consultants, accountants and other third party advisers). Solely with respect to the A Shareholder, Representatives shall expressly include the general partners and members of the board of directors, shareholder committees or investment committees, as applicable of each of Acorn Holdings B.V., Donata Holding SE, Parentes Holding SE, JAB Holding sarl, JAB Holdings BV, Societe Familiale d'Investissements S.A., Quercus B.V. and BDT Oak Acquisition B.V. and their respective limited partners;

"**Reserved Matters**" means those matters as indicated in schedule 1;

"**Response Notice**" has the meaning set out in clause 15.5.3;

"**Restricted Person**" means:

(a) [* * *], as amended with the agreement of the A Shareholder and the B Shareholder at least every 3 years to reflect any changes in the competitive environment;

(b) any person (including its Affiliates) known to the transferor or having made reasonable enquiry) to have been convicted of, or plead guilty to, a breach of Anti-Bribery Laws or Sanctions Laws and where an association with such person would reasonably be expected to result in material reputational damage to the B Shareholder or any of its Affiliates;

"**ROFO Notice**" has the meaning set out in clause 15.5.1;

"**ROFO Process**" has the meaning set out in clause 15.4.1;

"**Sale Shares**" has the meaning set out in clause 15.5.1;

"**Sanctions Laws**" means any applicable export control and economic sanctions laws and regulations of the United States of America, the United Kingdom, the European Union (or any Member State thereof), the United Nations and each other jurisdiction in which the Company operates or to which it is subject from time to time, including, without limitation, the US Export Administration Regulations, the US International Traffic in Arms Regulations, the US Department of Treasury Office of Foreign Asset Control's economic sanctions regulations, sanctions programmes maintained by Her Majesty's Treasury and any applicable European Union restrictive measure that has been implemented pursuant to any European Council or Commission Regulation or Decision adopted pursuant to a Common Position in furtherance of the European Union's Common Foreign and Security Policy;

"**Shareholder Instruments**" means any instrument, document or security granting a right of subscription for, or conversion into, shares in the capital of any Group Company or loan notes or debt securities issued by a Group Company;

"**Shareholder Group Entity**" means, (i) in the case of Oak and Oak Minority, Acorn Holdings B.V. and each of its wholly-owned subsidiaries from time to time, (ii) in the case of MDLZ, Mondelēz International, Inc. and each of its wholly-owned subsidiaries from time to time and (iii) in the case of any other Shareholder, to its Affiliates from time to time unless otherwise provided in the Deed of Adherence entered into by such Shareholder;

"**Shareholders**" means Oak, Oak Minority and MDLZ and any other person to whom Shares have been transferred or issued in accordance with the terms of this Agreement and who has executed a Deed of Adherence, and "**Shareholder**" shall mean any one of them;

"**Shares**" means shares in the capital of the Company from time to time which is at Closing, the A Shares and the B Shares;

"**Short Notice Meeting**" has the meaning set out in clause 4.2.2;

"**Single Purchaser**" has the meaning set out in clause 15.8.1;

"**Single Purchaser Sale**" has the meaning set out in clause 15.8.1;

"**Step Down**" has the meaning given to it in clause 17.5;

"**Strategic Plan**" means the strategic plan from time to time for the Group prepared and approved in accordance with schedule 11;

"**Surviving Provisions**" means clause 1, clause 14.1, 14.2 and 14.3, clause 22, clause 23, clause 24, clause 25, clause 26, clause 27, clause 28, clause 29, clause 30, clause 31, clause 32 and clause 33 of this Agreement;

"**Tag Along Notice**" has the meaning set out in clause 15.8.1;

"**Tag Along Response Notice**" has the meaning set out in clause 15.8.2;

"**Tax Matters Agreement**" means the global tax matters agreement between Mondelēz International Holdings LLC, Acorn Holdings B.V. and the Company have the same date as this Agreement;

"**Taxing Authority**" means any governmental authority of, including, but not limited to, any country, state, province, territory, possession, county, municipality, or other political subdivision responsible for the imposition or collection of any Tax;

"**Tea**" has the meaning set out in clause 2.1.1(b)(ii);

"**Tea Beverages**" has the meaning set out in clause 2.1.1(b)(ii);

"**Tea Products**" has the meaning set out in clause 2.1.1(b)(ii);

"**Terminating Breach**" means:

(a) a breach by the A Shareholder or the B Shareholder of clause 14.1.1 or clause 15.1 of this Agreement; or

(b) a breach by the A Shareholder of clause 2.3.1 or by a Group Company of clause 2, which will, or would reasonably be expected to, result in a liability for MDLZ; provided, however, that the existence of such a breach shall be subject to confirmation by reputable outside counsel selected by MDLZ following a reasonable investigation of the circumstances;

(c) implementation of a Reserved Matter in breach of clause 6 which has or is reasonably likely to have materially adverse consequences for the B Shareholder. For the purposes of this definition, implementation of any of the Reserved Matters included in paragraphs 4, 9, 11, 12, 13, 14 and 17 of schedule 1 shall always be considered to have materially adverse consequences for the B Shareholder;

"**Term**" has the meaning set out in clause 3.2.7;

"**Termination Notice**" has the meaning set out in clause 15.6.7;

"**Third Party**" means a bona fide third party which is not a Shareholder or an Affiliate of a Shareholder;

"**Transaction Documents**" means the Tax Matters Agreement and the Transitional Services Agreement;

"**Transfer Date**" has the meaning set out in clause 16.5.1(b);

"**Transfer Notice**" has the meaning set out in clause 15.9.1;

"**Transfer Value**" means the value determined in accordance with schedule 10;

"**Transferring Shareholder**" has the meaning set out in clause 15.6.1;

"**Transitional Services Agreement**" means the transitional services agreement to be entered into between Mondelēz International Holdings LLC and the Company on or around the date of Closing;

"**Valuer**" has the meaning set out in clause 15.6.2;

"**Working Hours**" means 9.30 a.m. to 5.30 p.m. on a Business Day.

1.2 In this Agreement, a reference to:

1.2.1 (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;

1.2.2 references to a "**company**" shall be construed so as to include any company, corporation or other body corporate, wherever and however incorporated or established;

1.2.3 any statute or statutory provision includes a reference to the statute or statutory provision as amended, modified or re-enacted or both from time to time (whether before or after the date of this Agreement) and any subordinate legislation made under the statute or statutory provision (whether before or after the date of this Agreement);

1.2.4 a document in the "**agreed form**" is a reference to a document in a form approved and for the purposes of identification initialled by or on behalf of the Shareholders;

1.2.5 a "**person**" includes a reference to:

(a) any individual, firm, company, corporation or other body corporate, unincorporated organisation, government, state or agency of state, local or municipal authority or government body or any joint venture, association, organisation, trust or partnership, works council or employee representative body (whether or not having separate legal personality);

(b) that person's legal personal representatives, successors, permitted assigns and permitted nominees in any jurisdiction and whether or not having separate legal personality;

1.2.6 a "**party**" is a reference to a party to this Agreement (either by virtue of having executed this Agreement or having entered into a deed of adherence to it) and includes a reference to that party's legal personal representatives, successors and permitted assigns, and "**parties to this Agreement**" and "**parties**" shall be construed accordingly;

1.2.7 the phrase "**so far as it is able**" in the context of an obligation of a party to procure any action under this Agreement shall mean to the extent that such party is legally able to do so in its capacity as a Shareholder or Director (as the case may be), including the exercise of all voting rights, powers and other rights (direct and indirect) available to it in that capacity and, in the case of directors, subject to their statutory fiduciary duties;

1.2.8 a clause, part, paragraph or schedule, unless the context otherwise requires, is a reference to a clause, part, paragraph of, or schedule to, this Agreement;

1.2.9 (unless the context otherwise requires) the singular shall include the plural, and vice versa;

1.2.10 one gender shall include each gender; and

1.2.11 this Agreement, a Transaction Document or any other document referred to in this Agreement is a reference to that Transaction Document or other document as amended, varied, novated, supplemented or replaced from time to time (other than in breach of the provisions of this Agreement).

1.3 The *ejusdem generis* principle of construction shall not apply to this Agreement. Accordingly, general words shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating a particular class of acts, matters or things or by examples falling within the general words. Any phrase introduced by the terms "other", "including", "include" and "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

1.4 The schedules form part of this Agreement and shall have effect accordingly.

1.5 The headings in this Agreement do not affect its interpretation or construction.

[Signature Page Follows]

EXECUTED by the parties

Signed by Joachim Creus and Markus Hopmann for and on behalf of **DELTA CHARGER HOLDCO. B.V.**	))))
Signed by Joachim Creus and Markus Hopmann for and on behalf of **JDE MINORITY HOLDINGS B.V.**	))))
Signed by Petruschka Merkus and Lina Karvelyte for and on behalf of **MONDELĒZ COFFEE** **HOLDCO B.V.**	)))))
Signed by Joachim Creus and Markus Hopmann for and on behalf of **JACOBS DOUWE EGBERTS B.V.**	))))

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED FOR PORTIONS OF THIS EXHIBIT. THE COPY FILED HEREWITH OMITS THE INFORMATION SUBJECT TO A CONFIDENTIALITY REQUEST. OMISSIONS ARE DESIGNATED [* * *]. A COMPLETE VERSION OF THIS EXHIBIT HAS BEEN FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION.

Exhibit 10.3

EXECUTION VERSION

THIS AMENDMENT & TERMINATION AGREEMENT is made on July 9, 2018

AMONG:

(1) **MAPLE HOLDINGS B.V.**, a private company with limited liability incorporated under the laws of the Netherlands, with its registered office at Oosterdoksstraat 80, 1011 DK Amsterdam, the Netherlands and with registered number 65314468 ("**Maple Holdings**");

(2) **MONDELĒZ INTERNATIONAL HOLDINGS LLC**, a limited liability company incorporated in the State of Delaware, with its registered office at Three Parkway North, Deerfield, IL 60015, United States of America ("**MDLZ**"); and

(3) **MAPLE PARENT HOLDINGS CORP.**, a Delaware corporation (the "**Company**").

INTRODUCTION:

(A) On 7 March 2016, Maple Holdings II B.V., MDLZ and the Company entered into the shareholders' agreement relating to the Company (the "**Maple SHA**").

(B) On 30 December 2017, Maple Holdings II B.V. and Maple Holdings effected a statutory merger, as a result of which Maple Holdings II B.V. ceased to exist and Maple Holdings acquired the assets and liabilities of Maple Holdings II B.V. under universal title of succession (*algemene titel*). Accordingly, Maple Holdings became the party to the Maple SHA in succession to Maple Holdings II B.V.

(C) On 29 January 2018, the Company, Dr Pepper Snapple Group, Inc. ("DPSG") and Salt Merger Sub, Inc. ("Merger Sub") entered into a definitive merger agreement to create Keurig Dr Pepper, pursuant to which (among other things):

(i) Maple Parent Corp. (the "**LTI Sub**") shall be merged with and into the Company, with the Company surviving the merger, pursuant to which merger the shareholders of LTI Sub (other than the Company) shall be entitled to receive one share of Class A common stock of the Company per share of common stock of LTI Sub;

(ii) the holders of shares of DPSG as of immediately prior to the Sea Salt Merger (as defined below) shall receive a cash dividend of $103.75 per share; and

(iii) Merger Sub shall be merged with and into the Company, with the Company surviving the merger as a wholly-owned subsidiary of DPSG (the "**Sea Salt Merger**"), pursuant to which merger the holders of the equity interests of the Company will collectively own approximately 87% of the total outstanding shares of common stock of DPSG, on a fully diluted basis.

(D) On 29 January 2018, Acorn Holdings B.V., the Company and MDLZ entered into a letter agreement setting out certain actions that the parties would take in connection with the Sea Salt Merger (the "**Letter Agreement**").

(E) As the Sea Salt Merger is expected to close on the date of this agreement, the parties now wish to amend the Maple SHA as contemplated in the Letter Agreement.

IT IS AGREED as follows:

1. **INTERPRETATION**

The interpretation provisions set out in schedule 14 of the Maple SHA shall apply to this agreement *mutatis mutandis*.

2. **AMENDMENT OF MAPLE SHA**

The parties agree that the Maple SHA is amended, with immediate effect, by deleting the words “clause 14.1, 14.2 and 14.3,” from the definition of “Surviving Provisions” in schedule 14.

3. **TERMINATION OF MAPLE SHA**

Maple Holdings and MDLZ hereby agree, pursuant to clause 20.1.1(a) of the Maple SHA, that the Maple SHA shall terminate with effect from closing of the Sea Salt Merger.

4. **GENERAL**

Clauses 31, 32, 33 and 34 of the Maple SHA shall apply to this agreement *mutatis mutandis*.

[Signature Page Follows]

EXECUTED by the parties

Signed by Merel M. Broers and Leo Burgers for and on behalf of **MAPLE HOLDINGS B.V.**	)))
Signed by Geraldine Llewellyn for and on behalf of **MONDELĒZ INTERNATIONAL** **HOLDINGS LLC**	))))
Signed by Ozan Dokmecioglu for and on behalf of **MAPLE PARENT HOLDINGS CORP.**	)))