

STARBUCKS CORPORATION
AUDIT AND COMPLIANCE COMMITTEE CHARTER

Purpose

The Audit and Compliance Committee (the “Committee”) is responsible for overseeing the accounting and financial reporting processes of Starbucks Corporation (the “Company”) and the internal and external audit processes. The Committee also assists the Board of Directors (the “Board”) of the Company in fulfilling its oversight responsibilities by reviewing the financial information that will be provided to shareholders and others, the systems of internal control that management and the Board have established, the Company’s risk management practices, and compliance with the Company’s Standards of Business Conduct, the Code of Ethics for the CEO, COO, CFO, and Finance Leaders, the Policy for the Review and Approval of Related Person Transactions Required to be Disclosed in Proxy Statements, and such other duties as directed by the Board.

In fulfilling its purpose, it is the responsibility of the Committee to provide an open avenue of communication between the Board and management, the internal audit department, and the Company’s independent auditors (the “independent auditors”). The Committee is the Board’s principal agent in ensuring the integrity of management and the adequacy of disclosure to shareholders. The opportunity for the independent auditors to meet with the entire Board as needed is not to be restricted, however. The independent auditors are ultimately accountable to the Committee, as representatives of the Company’s shareholders; the Committee has the sole authority to determine funding for, select, evaluate, and, where appropriate, replace the independent auditors. The Committee oversees the independent auditors, including their independence and objectivity.

In discharging its responsibilities, the Committee is not itself responsible for the planning or conduct of audits or for any determination that the Company’s financial statements are complete and accurate or in accordance with generally accepted accounting principles. This is the responsibility of management and the independent auditors. The Committee certifies that the independent auditors are “independent” under applicable rules. The Committee serves a Board-level oversight role in which it provides advice, counsel, and direction to management and the independent auditors on the basis of information it receives, discussions with the independent auditors, and the experience of the Committee’s members in business, financial, and accounting matters.

Composition

The Committee will be comprised of at least three members of the Company’s Board, each of whom will meet the independence requirements of the Nasdaq Stock Market, LLC (“Nasdaq”) and applicable law. A subsequent determination that any member of the Committee does not qualify as independent will not invalidate any previous actions by the Committee except to the extent required by law or determined appropriate by the Committee. The members of the Committee must also meet all financial knowledge and experience qualifications required under rules promulgated by Nasdaq, the Securities and Exchange Commission (“SEC”), or other governing body, as may be then in effect. In addition, at least one member of the Committee must be an “audit committee financial expert” as that term is defined in applicable rules.

Upon action of the Board following the recommendation of the Nominating and Corporate Governance Committee, members of the Committee and a chair of the Committee will be appointed for such term or terms as the Board may determine or until a member’s earlier resignation or death, and

may also be removed, with or without cause, by the Board. The Board will appoint a new member or members if there is a vacancy on the Committee that reduces the number of members below three, or if the Board determines that the number of members on the Committee should be increased.

Authority

The Committee has the authority necessary to discharge its duties and responsibilities, including to inquire about any activity of the Company within its scope of responsibilities, and will have unrestricted access to members of management and all information relevant to its responsibilities. All Company partners (which is how the Company describes its employees) will assist as requested by members of the Committee, and the Committee will have access to the Company's books, records, facilities, and personnel. The Committee has the authority and is empowered to: (a) retain independent legal counsel and other advisors as it deems necessary or appropriate to assist the Committee in fulfilling its responsibilities; (b) communicate directly with the independent auditors and instruct the independent auditors to report directly to the Committee any serious difficulties or disputes with management, and ensure they are appropriately resolved; and (c) approve the fees and other retention terms of such advisors, the fees for all audit, review, and attest services of the independent auditors, and the ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee is empowered to form and delegate responsibilities to subcommittees of the Committee, as may be necessary or appropriate.

Meetings

The Committee will meet at least six times each fiscal year and may hold additional meetings as often as may be necessary or appropriate, in the discretion of the majority of the Committee or its chair. As appropriate, the Committee's chair may communicate with the independent auditors and with management including the vice president, internal audit, to review the agenda and solicit input on any additional topics that should be covered and, as appropriate, may circulate or discuss the agenda for the meeting with each member of the Committee; provided, that no advance notice of any matter to be brought before the Committee will be required in order for such matter to be properly considered by the Committee. The Committee must meet in separate executive session at each meeting and may include its external advisors (including the independent auditors), management, or partners in such meetings.

Members of the Committee are expected to use all reasonable efforts to attend each meeting. The Committee's chair may also request that external advisors (including the independent auditors) or members of management or other partners attend the meetings of the Committee.

The Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), actions without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board. Minutes of each meeting will be prepared under the direction of the Committee's chair and circulated to Committee members for review and approval. Copies are to be made available to the independent auditors.

Responsibilities:

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

1. Select, appoint, determine funding and other retention terms for, oversee, and, if the Committee determines necessary or appropriate, replace, the independent auditors. This oversight includes:
 - Taking appropriate action to oversee the independence of the independent auditors. Actively engaging in dialogue with them regarding the impact of any disclosed relationships or services to the Company. Annually receiving from the independent auditors a formal written statement delineating all relationships between the auditors and the Company, consistent with applicable requirements of the Public Company Accounting Oversight Board.
 - Reviewing a written report from the independent auditors describing (a) the firm's internal quality control procedures, (b) any material issues raised by the internal quality control review, peer review, the Public Company Accounting Oversight Board review of the firm, or by any other inquiry or investigation by governmental or professional authorities regarding audits carried out by the firm and any steps taken to deal with any such issues, and (c) all relationships between the firm and the Company or any of its subsidiaries; and discussing with the independent auditors such report and any relationships or services that may impact the objectivity and independence of the auditors.
 - Annually reviewing the experience and qualifications of the senior members of the independent auditors' team. Ensuring the appropriate rotation of the lead audit and key review partners as the Committee determines necessary in its sole discretion.
 - Reconsidering the appointment of the independent auditor if, following submission of the selection to the shareholders, they fail to ratify that selection.
2. Review the scope of the independent auditor's audit examination of the Company's consolidated financial statements. Approve in advance the engagement of the independent auditors and their fees for all audit and non-audit services. Adopt specific policies and procedures for such pre-approval, ensuring that they provide sufficient detail so that the Committee's responsibilities are not delegated to management. These policies and procedures may delegate authority to one or more members of the Committee to grant pre-approval, provided that the decision is presented to the Committee at its next scheduled meeting.
3. Review the Company's quarterly and annual financial results with management and the independent auditors. This review includes:
 - The financial statements and related disclosures to be included in the Company's Annual Report to Shareholders, the Annual Report on Form 10-K, the Quarterly Reports on Form 10-Q, or similar publicly filed documents.
 - Information to be discussed in the Company's quarterly earnings announcements, including the internal controls around these processes.
 - Non-GAAP financial measures reported by the Company in its quarterly earnings announcements or publicly filed documents, including the internal controls around these processes.
 - Significant or complex transactions not a normal part of the Company's operations.
 - Any off-balance sheet structures.

- The Company’s critical accounting policies and estimates and related disclosures in the Company’s publicly filed documents.
 - The chief executive officer and chief financial officer disclosure and certifications under Sections 302 and 906 of the Sarbanes-Oxley Act.
 - Significant management judgments and accounting estimates.
 - Significant changes in the Company’s accounting policies or their application, or alternative GAAP treatments discussed with the independent auditor, including the reasons for changes made at the Company’s discretion.
 - Adjustments proposed by the independent auditors.
 - The independent auditors’ audit opinion, inclusive of critical audit matters (“CAMs”), their judgment on the quality of the Company’s accounting policies and financial reporting, and other matters they are required to communicate to the Committee under applicable professional standards.
 - Any fraud or other irregularity (whether or not material) that involves management or other partners who have a significant role in the Company’s internal control environment.
4. Review the audit process with management and the independent auditors, upon completion of their annual audit, to evaluate:
 - The cooperation received by the independent auditors, including access to all requested information.
 - Any instances where management has obtained “second opinions” from other external auditors.
 - Any disagreements with management that, if not satisfactorily resolved, would have caused them to modify their report on the financial statements.
 - Management’s comments regarding the audit.
 5. Review management’s assessment of the effectiveness of the Company’s internal controls over financial reporting and the independent auditors’ related attestation. Consider with management, internal audit, and the independent auditors whether any changes to such internal controls are appropriate, including the adequacy of the Company’s internal controls. Discuss any material weakness or significant deficiency in the design or operation of internal control over financial reporting and the Company’s remediation plan until resolution. Review any related significant findings and recommendations of the independent auditors and internal audit together with management’s response.
 6. Based upon the review and discussion of the quarterly and annual financial statements with management and the independent auditors, approve the quarterly and annual financial statements to be included in the Company’s Quarterly Reports on Form 10-Q and Annual Report on Form 10-K, respectively, and recommend to Board that the annual financial statements be included in the Company’s Annual Report on Form 10-K.
 7. Report to shareholders in the Company’s annual Proxy Statement on those matters required by the SEC.
 8. Review and approve any hiring or dismissal of the vice president, internal audit, who will report to the Committee. Review the internal audit department’s staffing, budget, and responsibilities. Review the internal audit plan. Review significant internal audit findings and management’s related responses, difficulties encountered, or required change in audit scope.

Enable direct communication between the Committee and the vice president, internal audit, at any time, as needed, to address concerns. Review and reassess the adequacy of the Company's Internal Audit Charter every year and update as appropriate.

9. Review periodically, with internal audit and the independent auditors, the adequacy of the Company's accounting and financial personnel and any relevant recommendations concerning internal controls, accounting principles, and accounting/reporting systems.
10. Review the effect of any important new pronouncements of the accounting profession and other regulatory bodies on the Company's accounting and reporting policies.
11. Review any inquiries related to accounting or financial reporting matters received from or submitted to the SEC or other agencies, and management's response thereto.
12. At least annually, the Committee will review with senior management, the Company's disclosures relating to its key responsible business measures (including for the avoidance of doubt, any measures required to be disclosed by the SEC or applicable law) and the adequacy and effectiveness of applicable internal controls related to such measures. The Committee will also oversee key finance-related initiatives related to responsible business matters.
13. Pursuant to the terms of the Policy for the Review and Approval of Related Person Transactions Required to be Disclosed in Proxy Statements, review, approve, or ratify all related party transactions and potential conflict of interest situations, if any, that are required to be disclosed in the Company's annual proxy statement pursuant to SEC Regulation S-K, Item 404, or that are otherwise submitted to the Committee for review, approval, or ratification.
14. Review periodically and discuss with management the Company's major and emerging risk exposures, including financial, operational, legal, and regulatory risks, the steps the Company has taken to monitor and control such exposures, and the Company's risk assessment and risk management programs, policies, and procedures. The Committee may delegate review and oversight of specific risks, or categories of risks, to another committee of the Board, as appropriate. Regularly report to the Board the substance of such reviews and discussions.
15. Focus its review of financial reporting on higher-risk areas that either require difficult, subjective management judgment or are more susceptible to error or fraud.
16. Review and discuss periodically matters pertaining to the Company's:
 - market risk including counterparty risk;
 - capital structure including rating agency metrics;
 - liquidity and cash shock analysis;
 - distributions, dividend, and share repurchase authorizations;
 - debt profile;
 - insurance coverage and significant market changes;
 - effective tax rate; and
 - significant tax developments.
17. Oversee the Company's program, policies, and procedures related to cybersecurity and data privacy.

18. Review and discuss the overall adequacy and effectiveness of the Company's legal, regulatory, and ethics and compliance programs including the Company's Standards of Business Conduct, the Code of Ethics for the CEO, COO, CFO, and Finance Leaders, and the Policy for the Review and Approval of Related Person Transactions Required to be Disclosed in Proxy Statements. Review with management the Company's processes and systems to monitor compliance with these standards and applicable legal requirements.
19. Establish and oversee procedures for the receipt, retention, and treatment of complaints received by the Company regarding financial, internal controls, or auditing matters, and the confidential, anonymous submission by Company employees of concerns regarding questionable financial or auditing matters. Ensure that any such complaints received by the Company are addressed.
20. Review and approve any hiring or dismissal of the chief ethics and compliance officer. The chief ethics and compliance officer will report to the Committee. Review the compliance officer's staffing, budget, and responsibilities. Enable direct communication between the Committee and the chief ethics and compliance officer at any time, as needed, to address concerns.
21. Review periodically with management, the general counsel, the chief ethics and compliance officer, and the Board any legal and regulatory matters that may have a material impact on the Company's financial statements, compliance policies, and compliance programs.
22. Review and reassess the adequacy of this Charter annually, or more often as circumstances dictate, and recommend any proposed changes to the Charter to the Board for approval.
23. Conduct annual self-evaluations of the Committee's performance and take steps to improve the effectiveness of the Committee in meeting its responsibilities under this Charter.

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

Revision History:

revised September 29, 2020
revised September 14, 2021
re-approved September 8, 2022
revised September 13, 2023
revised January 9, 2024
revised November 3, 2025