

STARBUCKS CORPORATION
CORPORATE GOVERNANCE PRINCIPLES AND PRACTICES
FOR THE BOARD OF DIRECTORS

Purpose

The Board of Directors (the “Board”) of Starbucks Corporation (the “Company”) is responsible for overseeing the exercise of corporate powers and ensuring that the Company’s business and affairs are managed to meet its stated goals and objectives and that the long-term interests of the shareholders are served. The Board recognizes its responsibility to engage, and provide for the continuity of, executive management that possesses the character, skills and experience required to attain the Company’s goals and its responsibility to select nominees for the Board of Directors who possess appropriate qualifications and reflect a reasonable diversity of backgrounds and perspectives.

Composition

The Board will be comprised of a majority of members who will meet the independence requirements of the Nasdaq Stock Market then in effect. The size of the Board will be recommended by the Nominating and Corporate Governance Committee and approved by the Board of Directors in the best interest of the company.

Election of the Chair of the Board and Vice Chairs

The Board elects the Chair of the Board in the manner and based on the criteria that it deems appropriate and in the best interests of the Company given the circumstances at the time of such appointment and in compliance with the Company’s Bylaws. The Board may also elect one or more Vice Chairs of the Board. The Nominating and Corporate Governance Committee is responsible for reviewing and recommending to the Board on a biennial basis a director for election as Chair of the Board and, if one or more Vice Chairs are to be elected by the Board, recommend directors to serve as Vice Chairs. If the Chair of the Board is not an independent director, upon the recommendation of the Nominating and Corporate Governance Committee, the independent members of the Board will select a lead independent director on a biennial basis.

Meetings

The Board will meet at least five (5) times each fiscal year and may hold additional meetings as often as may be necessary or appropriate in the discretion of the Chair of the Board or, if the Chair of the Board is not an independent director, the lead independent director. One meeting of the Board each fiscal year will be dedicated primarily to strategic planning for the Company. Prior to each meeting, the Chair of the Board or his designee will circulate the agenda for the meeting and appropriate preparatory materials to each member of the Board.

Members of the Board are expected to use all reasonable efforts to attend and participate in each meeting. The Chair of the Board or his designee may also request that members of management, legal counsel, or other advisors attend the meetings of the Board.

Minutes of each meeting will be prepared under the direction of the Chair of the Board and circulated to each member of the Board for review and approval.

Authority and Responsibilities of the Board

The fundamental responsibility of the Company's Board of Directors is to promote the best interests of the Company and its shareholders by overseeing the management of the Company's business and affairs. In doing so, Board members have two basic legal obligations to the Company and its shareholders: (1) the duty of care, which generally requires that Board members exercise appropriate diligence in making decisions and in overseeing management of the Company; and (2) the duty of loyalty, which generally requires that Board members make decisions based on the best interests of the Company and its shareholders, without regard to any personal interest. The Board believes that strong corporate governance should include year-round engagement with our shareholders with a focus on creating long-term, sustainable value and having high regard for the interests of all stakeholders.

With respect to risk oversight, the Board views itself as having overall responsibility for risk oversight, including, as part of regular board and committee meetings, general oversight of executives' management of risks relevant to the Company. A fundamental part of risk oversight is not only understanding the material risks a company faces and the steps management is taking to manage those risks, but also understanding what level of risk is appropriate for the company. The involvement of the Board in reviewing the Company's business strategy is an integral aspect of the board's assessment of management's tolerance for risk and also its determination of what constitutes an appropriate level of risk for the Company.

The Board believes it is important to be deeply engaged and involved in overseeing the Company's long-range strategy and business initiatives and that the Company's business strategies and prospects should be discussed as a matter of course at regular board meetings with regular updates on significant items being provided in between regular board meetings, in addition to periodic more intensive sessions regarding matters of corporate strategy and performance. The Chair of the Board and Vice-Chair of the Board will generally speak with the president and chief executive officer of the Company in between regularly scheduled board meetings as well.

The Board has the authority to retain, at the Company's expense, consultants, legal counsel or others to assist the Board in conducting its business and meeting its responsibilities to the Company and its shareholders, and authority to approve such consultant's, counsel's or other firm's or individual's fees and other retention terms.

Policies and Practices

The Board is responsible for organizing its functions and conducting its business in the manner it deems most effective and efficient, consistent with its duties of good faith and due care. To meet that responsibility, the Board has adopted a set of flexible policies to guide its governance practices in the future. These practices, set forth below, will be regularly re-evaluated by the Nominating and Corporate Governance Committee in light of changing circumstances in order to continue serving the best interests of shareholders. Accordingly, the summary of current practices is not a fixed policy or resolution by the Board, but merely a statement of current practices that is subject to continuing assessment and change.

Determination of Independence of Non-Employee Directors

No relationship between any non-employee director and the Company should be of a nature that could compromise the independence or judgment of any Board member in governing the affairs of

the Company. The determination of what constitutes independence for a non-employee director in any individual situation will be made by the Board in light of the totality of the facts and circumstances relating to such situation and in compliance with the requirements of the Nasdaq Stock Market's applicable listing standards and other applicable rules and regulations.

Committees

The present Board Committees are the Audit and Compliance Committee, the Compensation and Management Development Committee and the Nominating and Corporate Governance Committee. All members of all committees will be non-employee directors of the Company and meet the independence requirements applicable to membership on each committee of the Nasdaq Stock Market, applicable law, and the applicable rules and regulations of the Securities and Exchange Commission (including, with respect to audit committee membership, Section 10A(m)(3) of the Securities Exchange Act of 1934), in each case as may be in effect from time to time. The Board considers its current committee structure to be appropriate, but the number and scope of committees may be revised as appropriate to meet changing conditions and needs.

The Nominating and Corporate Governance Committee is responsible for reviewing and recommending to the Board, at least annually, the assignment of directors to various committees. The Nominating and Corporate Governance Committee will also recommend to the Board from time to time changes in committee assignments to ensure diversity of Board member experience and to vary the exposure of the members to the affairs of the Company. No committee member will serve as Chair of a committee for more than two four-year terms.

The duties and responsibilities of the Board Committees are set forth in their respective charters.

Board Membership Criteria

The Nominating and Corporate Governance Committee is responsible for, among other things, reviewing the appropriate skills and characteristics required of directors in the context of prevailing business conditions and for making recommendations to the Board regarding the size and composition of the Board. The objective is a Board that brings to the Company a variety of perspectives and skills derived from high quality business and professional experience.

Majority Voting

The Company has adopted majority voting procedures for the election of directors in uncontested elections. In an uncontested election, nominees must receive more "for" than "against" votes to be elected. The term of any director who does not receive a majority of votes cast in an election held under the majority voting standard will terminate on the earliest to occur of (i) 90 days after the date election results are certified; (ii) the date the director resigns; or (iii) the date the Board fills the position.

Procedure for Selecting New Director Candidates

The Board is responsible for recommending the candidates to stand for election at the annual meeting of shareholders. The Board has delegated the screening and nomination process to the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee is expected to work closely with the Chair of the Board and the president and chief executive

officer in determining the qualifications desired in new Board members and to select or recommend candidates to the full Board, including any candidate recommended by the Board to stand for election at the annual meeting of shareholders.

Extending the Invitation to a Potential New Director to Join the Board

Upon concurrence of the members of the Board, invitations to join the Board will generally be extended on behalf of the Board by the Chair of the Board and the Chair of the Nominating and Corporate Governance Committee. Other Board members may participate as appropriate.

Board Member Orientation and Continuing Education

An orientation process is in place to acquaint new directors with the strategic plans, business, industry environment, history, current circumstances, key priorities and issues and the top managers of the Company. Periodic briefing sessions are also provided to members of the Board on subjects that would assist them in discharging their duties.

Directors are also encouraged to participate in external continuing education programs, as they or the Board determine is desirable or appropriate from time to time.

Selection of Agenda Items for Board Meetings

The Chair of the Board, together with appropriate members of management, will develop the agenda for each Board meeting. If the Chair of the Board is not an independent director, the agenda is circulated in advance to the lead independent director. Board members may suggest additional or alternative items for consideration.

Board Materials Distributed in Advance

As much information and data as practical relating to the meeting agenda items and the Company's financial performance will be sent to Board members sufficiently in advance of meetings to permit the directors to review the materials.

Executive Sessions of Independent Directors

Each Board meeting agenda will include time for an executive session with only independent directors present. Such executive sessions will be presided over by the Chair of the Board, if independent, and otherwise by the lead independent director if the Chair of the Board is not independent, and such presiding director will also help coordinate feedback and follow-up from such executive sessions with the full Board, applicable Board committees, individual members of the Board and/or senior management as appropriate.

Duties of Independent Chair of the Board

In addition to other duties set forth in these Corporate Governance Principles and Practices and the Company's Bylaws, the duties of the Chair of the Board include, but are not limited to, the following:

- Preside over and manage the meetings of the Board of Directors
- Support a strong Board culture by fostering an environment of open dialogue, effective information flow and constructive feedback among the members of the Board and

senior management, facilitating communication among the Chair, the Vice Chair, the Board as a whole, Board committees and senior management and encouraging director participation in discussions;

- Approve the scheduling of meetings of the Board of Directors, lead the preparation of the agenda for each meeting and approve the agenda and materials for each meeting
- Serve as liaison between management and independent directors
- Represent the Board of Directors at annual meetings of shareholders and be available, when appropriate, for consultations with shareholders
- Act as an advisor to the chief executive officer on strategic aspects of the business
- Such other duties as prescribed by the Board of Directors

Duties of Independent Vice Chair

In addition to other duties set forth in these Corporate Governance Principles and Practices and the Company's Bylaws, the duties of the Vice Chair of the Board include, but are not limited to, the following:

- Preside over and manage the meetings of the Board of Directors in the absence of the Chair of the Board
- Work closely with and under the direction of the Chair of the Board to assist the Chair of the Board to carry out his or her duties, including, but not limited to, the duties of the Chair of the Board listed above
- Such other assistance as the Chair of the Board may request
- Such other duties as prescribed by the Board of Directors

Role of Lead Independent Director

If the Chair of the Board is not an independent director, upon the recommendation of the Nominating and Corporate Governance Committee, the independent members of the Board will select a lead independent director for a term of two years. The lead independent director will serve in that capacity for not more than two consecutive two-year terms or until such person's successor will have been duly selected by the independent members of the Board.

The duties of the lead independent director will include but not be limited to, (1) presiding at the scheduled executive sessions of independent directors as well as presiding at all meetings of the Board at which the Chair of the Board is not present, (2) serving as a liaison between the independent directors and the Chair of the Board, (3) approving the scheduling of Board meetings as well as the agenda and materials for each meeting and executive session of the independent directors, (4) approving and coordinating the retention of advisors and consultants to the Board, and (5) such other responsibilities as the independent directors may designate from time to time. The lead independent director and the Chair of the Board will each have the authority to call meetings of the independent directors.

Qualifications of Lead Independent Director

In order to serve as lead independent director, a director must meet the independence standards of the Nasdaq Stock Market. Additionally, a director must, (1) be available to work closely with and act as an advisor to the Chair of the Board and the president and chief executive officer, (2) be available to effectively discuss with other directors concerns about the Company or the Board and relay

those concerns, where appropriate, to the Chair of the Board, the president and chief executive officer or other members of the Board, (3) ensure the effectiveness of the Board of Directors and that it maintains its independence from management, and (4) be familiar with corporate governance best practices.

Board Access to Senior Management

All Board members have access to senior management, with the expectation that such contact will be minimally disruptive to the business operations of the Company. The Chair of the Board, with input from the president and chief executive officer, is encouraged to invite senior managers who can provide additional insight into business matters being discussed and those with high future potential who should be given personal exposure to members of the Board to the meetings.

Board Compensation Review

Annually, the Nominating and Corporate Governance Committee of the Board will review the compensation of the non-employee directors and committee members in relation to other comparable companies. Any changes in non-employee director or committee member compensation will be recommended by the Nominating and Corporate Governance Committee and approved by the Board.

Stock Ownership

The Board believes that it is important for each non-employee director to have a meaningful investment in the Company by owning shares of the Company's stock. The Board shall adopt and maintain stock ownership requirements that it deems appropriate.

Recovery of Incentive Compensation

Pursuant to the Company's Recovery of Incentive Compensation Policy, the Company may seek reimbursement with respect to incentive compensation paid or awarded to executive officers (as designated by the Board) where such payment or award was predicated upon the achievement of financial results, which financial results were the product of fraudulent activity or that were subsequently the subject of a material negative restatement.

Assessing the Board's Performance

The Board, will conduct an annual evaluation of its overall effectiveness and the effectiveness of each of its committees, including the performance of the Board's and of each committee's governance and other responsibilities. The Nominating and Corporate Governance Committee will annually review the process to conduct such evaluation and make recommendations to the Board.

Directors Who Change Their Job Responsibilities

A Board member who ceases to be actively employed in his or her principal business or profession, or experiences other changed circumstances, in each case that could diminish his or her effectiveness as a Board member, is expected to offer his or her resignation in writing to the Chair of the Board, with a copy to the Company's general counsel. The Nominating and Corporate Governance Committee will consider such changed circumstances in evaluating the appropriate mix of skills and experience necessary for the Board to perform its duties effectively and will make a recommendation to the Board, which will decide the action, if any, to be taken with respect to the resignation.

Outside Board Members Serving on Additional Boards

Board members who are full-time employees of a publicly traded company may serve on no more than one publicly-traded company's board in addition to the Company's Board and his or her own company board (when applicable). Non-employee directors who are not full-time employees of a publicly traded company may serve on no more than three publicly-traded companies' boards in addition to the Company's board.

Board members wishing to join the board of another publicly traded company will first notify the Chair of the Nominating and Corporate Governance Committee, the Chair of the Board, and the general counsel prior to joining such other board or agreeing to be nominated or serve on a director slate at such other board. The Chair of the Nominating and Corporate Governance Committee and general counsel will review the proposed board membership to ensure compliance with applicable laws and policies. Potential conflicts of interest, if any, will be referred to the Chair of the Audit and Compliance Committee for review.

Term Limits

There are no term limits for service on the Board of Directors. The absence of term limits allows the Company to retain Board members who have been able to develop, over a period of time, increasing insight into the Company and its operations and, therefore, provide an increasing contribution to the Board as a whole.

Resignation, Retirement or Intent not to Stand for Reelection.

If a Board member wishes to resign, retire or not to stand for reelection at the end of his or her current term, the Board member will notify the Chair of the Board in writing, with a copy to the Company's general counsel. The Nominating and Corporate Governance Committee will evaluate such resignations and will make a recommendation to the Board, which will decide the action, if any, to be taken with respect to the resignation.

Mandatory Retirement

A Board member must retire immediately before the Company's annual meeting of shareholders during the calendar year in which he or she attains age 75. No Board member may be nominated to a new term if he or she would be age 75 or older at the end of the calendar year in which the election is held. On the recommendation of the Nominating and Corporate Governance Committee, the Board may waive these requirements on an annual basis as to any Board member if it deems such waiver to be in the best interests of the Company.

Evaluation of the Chief Executive Officer

The Board conducts an evaluation of the chief executive officer's performance annually. The Compensation and Management Development Committee establishes the evaluation process, which process shall include discussions with the independent directors of the Board. The evaluation results are communicated to the chief executive officer. The Board believes that the compensation package for the chief executive officer should reflect a strong pay-for-performance objective by aligning his compensation with the achievement of both short-term and long-term financial objectives that build shareholder value. The independent members of the Board will approve the compensation package of

the chief executive officer as recommended by the Compensation and Management Development Committee.

Succession Planning

A primary responsibility of the Board is planning for chief executive officer succession. The Chair of the Nominating and Corporate Governance Committee, together with the Chair of the Board (or, if not independent, the lead independent director), the Chair of the Compensation and Management Development Committee and the chief executive officer, annually reviews chief executive officer succession planning with the Board. Pursuant to its charter, the Compensation and Management Development Committee has general oversight responsibility for management development and succession planning practices and strategy.

Board Interaction with Institutional Investors, the Media and Customers

The Board believes that the responsibility lies with management for communications and relationships on behalf of the Company with institutional investors, the media, and customers. Therefore, the Board may participate occasionally in such interaction, but will generally do so only at the request of or with the prior knowledge of management and individual directors will only engage in such interactions with the approval of the Chair or Vice Chair of the Board.

Board Attendance at Annual Shareholder Meetings

The Company's policy requires the attendance of All directors at the Annual Meeting of Shareholders, except for absences due to causes beyond the reasonable control of the director.

Board Confidentiality

Directors must protect and hold confidential all non-public information that comes to them, from whatever source, as directors of the Company, absent authorization from the Board to disclose particular information. Accordingly, Directors may not use confidential information for their own personal benefit or to benefit persons or entities outside of the Company, and they may not disclose confidential information outside the Company, either during or after their service as directors, except with authorization of the Board or as may be otherwise required by law. This obligation of confidentiality extends to board and committee discussions and deliberations that may take place among directors, officers and employees and board materials.

These Corporate Governance Principles and Practices are intended to provide a set of flexible guidelines for the effective functioning of the Board of Directors. The Board may modify or amend these Corporate Governance Principles and Practices and the authority and responsibilities of the Board set forth herein at any time.

Revision History

Approved by the Board of Directors on November 19/20, 2003
(Revised March 26, 2004, September 21, 2004, May 4, 2005, May 3, 2006, October 1, 2007, May 6, 2008, June 9, 2009, September 16, 2009, June 9, 2010, June 7, 2011, June 5, 2012, June 4, 2013, September 11, 2013, November 5, 2013, June 23, 2015, March 22, 2016, March 21, 2017, June 26, 2018; September 11, 2018; June 25, 2019)