



savings



# FUTURE ROAST 401(k) SAVINGS PLAN

SUMMARY PLAN DESCRIPTION – OCTOBER 1, 2023

Go to **netbenefits.com** to explore the Future Roast 401(k) Plan and to enroll.



# Future Roast 401(k) Savings Plan

<b>Reference Guide</b>	<b>4</b>	<b>Investment Option Tiers</b>	<b>18</b>
<b>Plan Highlights</b>	<b>5</b>	Target Date Retirement Investments	
<b>Using the Plan</b>	<b>7</b>	U.S. and Foreign Equity Investments	
<b>Future Roast 401(k)</b>	<b>9</b>	Bond and Stable Value Investments	
<b>Why Save in Future Roast 401(k)?</b>	<b>10</b>	ESG Sustainable Investments	
<b>Eligibility</b>	<b>10</b>	The importance of diversifying the investment of your accounts	19
If you are rehired	11	The Future Roast 401(k) default investment	20
<b>Enrolling in Future Roast 401(k)</b>	<b>12</b>	For more information	20
Beneficiary designations	12	Things to consider	20
<b>Contributions to Your Future Roast 401(k) Account</b>	<b>13</b>	Valuing your Future Roast 401(k) account	20
401(k) payroll contributions	13	Making your investment elections	21
Starbucks Match	14	Making changes to your investment elections	21
Eligible pay	14	<b>Managing Your Account</b>	<b>22</b>
Exceeding IRS limits in a calendar year	14	Account statements	22
Safe Harbor Plan qualification	16	Frequent trading	23
Discrimination test annual limit	16	Loans	23
Tax credit for eligible savers	16	Minimum and maximum loan amounts	24
Rollover contributions	16	Applying for a loan	24
Starbucks discretionary profit-sharing contributions	17	Loan fees	25
		Repaying your loan	25
		More about loan defaults	27
		Early loan payoff	27

# Future Roast 401(k) Savings Plan

<b>Withdrawals During Employment</b>	<b>28</b>	<b>General Provisions</b>	<b>38</b>
Hardship withdrawals	28	Loss or denial of benefits	38
HEART Act (active military) withdrawals	29	Rights of participants	38
Qualified Birth or Adoption Distribution	29	Plan amendment or termination	38
Age 59½ withdrawals	29	PBGC coverage	38
Withdrawals from your rollover account	30	Disclaimer	38
Total distribution from Future Roast 401(k)	30	Assignments	39
If you are disabled	30	Qualified domestic relations order	39
Recontribution of a CARES Act withdrawal	30	Responsibility for investment decisions	39
<b>If You Terminate Employment with Starbucks and Any Related Company</b>	<b>31</b>	How 401(k) contributions affect other benefits	40
Termination withdrawals	31	Tax treatment	40
Recontribution of a CARES Act withdrawal after separation	32	Correction of errors	40
Deferred payment	32	Top-heavy provisions	40
Rollover distributions into another plan	33	<b>Your ERISA Rights</b>	<b>41</b>
Pre-tax rollover to a Roth IRA	33	<b>Your Rights Under USERRA</b>	<b>42</b>
Two ways to roll over your account balance	33	<b>Plan Funding and Expenses</b>	<b>42</b>
Requesting a rollover or withdrawal	34	<b>Claims</b>	<b>43</b>
Death benefit	34	Claiming benefits	43
Beneficiary designation	35	Procedures for benefit claims	43
<b>Administrative Information</b>	<b>35</b>	Request for review	44
Your rights and responsibilities	35	Limitations on legal action	44
Paying income taxes	35	<b>Plan information for Starbucks Corporation 401(k) Plan</b>	<b>45</b>
Contributions	36	<b>Starbucks Financial Well-Being</b>	<b>46</b>
Hardship withdrawals and taxes	36	What is Financial Well-being?	46
Loans and taxes	37	<b>My Starbucks Savings</b>	<b>46</b>
Rollovers	37	<b>Starbucks Financial Resilience Toolkit</b>	<b>48</b>
Tax-exempt Thrift Savings Plan (TSP) rollovers	37	<b>Starbucks Student Loan Management</b>	<b>48</b>
Pre-tax rollover to a Roth IRA	37	<b>Other Financial Well-Being Resources</b>	<b>50</b>

## REFERENCE GUIDE

Fidelity NetBenefits <sup>SM</sup>	
<p>Log on to Fidelity NetBenefits<sup>SM</sup> (NetBenefits<sup>SM</sup>) via <a href="https://netbenefits.com">netbenefits.com</a> or call Fidelity to speak with a Service Representative for more information about Future Roast 401(k), such as:</p> <ul style="list-style-type: none"> <li>- Eligibility</li> <li>- Enrollment</li> <li>- Rollovers</li> <li>- Account balance</li> <li>- Investment options and fund prospectuses</li> <li>- Investment changes</li> <li>- Loans</li> <li>- Changing beneficiaries</li> <li>- Withdrawals and distributions</li> <li>- Qualified domestic relations orders</li> </ul>	<p>Link to Fidelity NetBenefits<sup>SM</sup> via <a href="https://netbenefits.com">netbenefits.com</a> or <a href="https://mysbuxben.com">mysbuxben.com</a></p> <p>Virtually 24/7</p> <p>For help with preparing Future Roast 401(k) Qualified Domestic Relations Orders, link to <a href="https://qdfo.fidelity.com">qdfo.fidelity.com</a></p> <p><b>Fidelity</b> (866) 697-1048 or (800) 587-5282 (Spanish line) Representatives available weekdays 5:30 a.m. – 9 p.m. Pacific Time Language translation and relay services available</p>
Fidelity <sup>®</sup> Personalized Planning & Advice	
<p>Professional management of the investments in your Future Roast 401(k) Plan account (optional fee-based service)</p>	<p>Log into <a href="https://netbenefits.com/plan">netbenefits.com/plan</a> for information on the fee-based managed account advisory service available through Fidelity.</p> <p>(866) 811-6041 Fidelity representatives available weekdays 5:30 a.m. – 9 p.m. Pacific Time</p>
Savings Team at Starbucks	
<p>Available to answer your specific questions about the Future Roast 401(k) Plan</p>	<p><a href="mailto:savings@starbucks.com">savings@starbucks.com</a></p>
Starbucks Partner Contact Center	
<p>Call Starbucks Partner Contact Center for information about:</p> <ul style="list-style-type: none"> <li>- Your paycheck</li> <li>- Your payroll deductions</li> <li>- Your payroll taxes</li> <li>- Your change of address or other personal changes</li> </ul>	<p>Starbucks Coffee Company P.O. Box 34067 Seattle, WA 98124-1067 (888) SBUX-411 or (888) 728-9411 weekdays 5 a.m. – 5 p.m. Pacific Time</p>
Social Security Administration	
<p>Call the Social Security Administration or access its website to:</p> <ul style="list-style-type: none"> <li>- Learn about Social Security benefits and how to apply</li> <li>- Understand how Social Security works</li> <li>- Request your free Personal Earnings and Benefit Estimate Statement</li> <li>- Locate an office in your area</li> </ul>	<p>(800) 772-1213 <a href="https://socialsecurity.gov">socialsecurity.gov</a></p>

## PLAN HIGHLIGHTS

<b>Eligibility</b>	<p>Partners on the Starbucks or a participating company's U.S. payroll who:</p> <ul style="list-style-type: none"> <li>- Are at least age 18 and</li> <li>- Have completed 90 days of employment with Starbucks or any related company</li> </ul>
<b>Pre-tax 401(k) contributions and/or Roth after-tax contributions</b>	<p>You can choose to contribute from 1% to 75% of your eligible pay each pay period, in a combination of 401(k) pre-tax and/or Roth after-tax contributions up to the annual IRS limit, \$22,500 for calendar year 2023. For partners age 50 or older in 2023, the IRS limit is \$30,000.* Any Starbucks Match contributed to your account does not count toward these dollar limitations. Your 401(k) pre-tax contributions and/or Roth after-tax contributions are deducted from your pay and are credited to your account at Fidelity.</p> <p>*The 2024 contribution limits have not been released by the IRS by the effective date of this document. When available, they will be communicated to partners and posted on netbenefits.com.</p>
<b>Enrollment</b>	<p>Partners will be able to enroll online or by phone starting approximately 75 days prior to attainment of eligibility. Payroll contributions will start within one to two pay periods after the later of the date you enroll or the date you meet the Plan's eligibility requirements (90 days of employment, age 18 and on the Starbucks or a participating company's U.S. payroll).</p>
<b>Starbucks Match (Safe Harbor Match)</b>	<p>Eligible partners who contribute to Future Roast 401(k) will receive matching contributions. As of January 1, 2023, and for future calendar years (unless changed by Starbucks), the Starbucks Match is 100% of the first 5% of eligible pay* contributed by eligible participants each pay period.</p> <p>The Starbucks Match will be contributed along with your 401(k) pre-tax contributions and/or Roth after-tax contributions each pay period. For any pay period in which you do not make 401(k) pre-tax contributions and/or Roth after-tax contributions, you will not receive the Starbucks Match.</p> <p>Eligible participants should consider contributing at least 5% of eligible pay* (in a combination of 401(k) pre-tax and/or Roth after-tax contributions) each paycheck throughout the calendar year to maximize the Starbucks Match.</p> <p>The Starbucks Match will be shown in your account as Safe Harbor Match contributions.</p> <p>* The maximum amount of eligible pay that will be taken into consideration when calculating 401(k) pre-tax and/or Roth after-tax contributions and match for any calendar year is subject to IRS limits (\$330,000 for calendar year 2023).</p>
<b>Vesting</b>	<p>You are always 100% vested in all your accounts under the Plan, including 401(k) pre-tax, Roth after-tax, Match (pre-2011), Starbucks Match, and any discretionary profit-sharing and rollover accounts.</p>
<b>Investment options</b>	<p>The Plan offers a variety of investment options within the following categories or tiers:</p> <ol style="list-style-type: none"> <li>1) target date investment options,</li> <li>2) U.S. and foreign equity investments,</li> <li>3) bond and stable value investments, and</li> <li>4) ESG sustainable investment options.</li> </ol> <p>You may select any one or combination of the investment options offered under the Plan. The default investment option is the Vanguard Target Retirement Trust Select with the target year closest to the year you will reach age 65. You can change your investment choices or move your existing account balance to different investment choices any time (subject to frequent trading restrictions).</p>

<p><b>Plan loans</b></p>	<p>You can borrow up to 50% of your account balance, but no more than \$50,000 (reduced by your highest outstanding loan balance in the last 12 months).</p> <p>The minimum loan amount is \$500 and fees are assessed for each loan.</p> <p>Two types of loans are permitted: General purpose loan (maximum 5-year loan) or primary residence loan (maximum 15-year loan).</p> <p>You may have no more than one loan of each type outstanding at the same time.</p>
<p><b>Portability/rollovers</b></p>	<p>You can transfer (roll over) your account to a new employer's eligible retirement plan or an individual retirement account (IRA) when you leave Starbucks.</p> <p>You can roll over your account from another employer's eligible retirement plan and/or an IRA into the Future Roast 401(k) any time after you are hired if you are on the Starbucks or a participating company's U.S. payroll.</p>
<p><b>Tax savings</b></p>	<p>Your 401(k) pre-tax and match accounts (including earnings) accumulate on a tax-deferred basis. No federal income taxes are due until withdrawn. A 10% early withdrawal penalty may apply in some instances (generally applicable if you are under age 59½ or if you are separated from Starbucks before age 55 and you take a distribution). You can continue to defer taxes and avoid the early withdrawal penalty by rolling over your account balance to another employer's eligible retirement plan or a traditional IRA. Rollover from your pre-tax and match accounts to a Roth IRA will result in immediate taxation but the early withdrawal penalty will not apply.</p> <p>Roth after-tax contributions are made on an after-tax basis and are included in current taxable income. However, Roth after-tax contributions, and, in certain cases, the earnings on those contributions, are not subject to income taxes when distributed to you. In order for the earnings to be tax-free, the distribution must be a qualified distribution. A qualified distribution is a distribution that is taken after you have had a Roth after-tax account in the Plan for at least five years and after you have (a) reached age 59½, (b) become disabled, or (c) died. In applying the five-year rule, you count from January 1 of the year your first Roth after-tax contribution was made to the Plan (or, if earlier, to another eligible employer plan if such amount was directly rolled over into this Plan). For example, if you make your first Roth after-tax contribution to the Plan on November 30, 2023, your five-year period will end on December 31, 2027. It is not necessary to make Roth after-tax contributions in each of the five years.</p> <p>While amounts held in your 401(k) pre-tax, Roth after-tax, Match (pre-2011), Starbucks Match, and any discretionary profit-sharing and rollover Plan accounts must be paid out during your lifetime (generally starting at age 73 - for participants who turn 72 after December 31, 2022), if you roll your Roth after-tax account out of the Plan and into a Roth IRA prior to that time, you will not be required to take distributions from your Roth IRA during your lifetime. This means that your Roth amounts, including any earnings on those amounts, can continue to be tax-free and distributions from the Roth IRA can be postponed until after your death. In addition, for 2024 and later years, required minimum distributions will no longer be required from designated Roth accounts within qualified retirement plans including the Future Roast 401(k) plan.</p>

## USING THE PLAN

Transaction	When	How	Effective date
<b>Enroll/start contributing</b>	Partners will be able to enroll online or by phone starting approximately 75 days prior to attainment of eligibility	Go to <a href="https://netbenefits.com">netbenefits.com</a> or call Fidelity at (866) 697-1048 or (800) 587-5282 (Spanish line), weekdays 5:30 a.m. to 9 p.m. Pacific Time	Payroll contributions will start within one to two pay periods after the later of the date you enroll or the date you meet the Plan's eligibility requirements (90 days of employment, age 18 and on the Starbucks or a participating company's U.S. payroll)
<b>Starbucks Match</b>	The Starbucks Match is 100% of the first 5% of eligible pay contributed each pay period. This match rate is in effect for future calendar years unless changed by Starbucks.	The Starbucks Match is credited to participants' accounts along with their 401(k) pre-tax contributions and/or Roth after-tax contributions	The Starbucks Match is deposited to your account in the Plan as soon as administratively possible after each pay period in which you make 401(k) pre-tax contributions and/or Roth after-tax contributions (subject to IRS limits)
<b>Change or stop contributions</b>	Any time after you start making 401(k) pre-tax and/or Roth after-tax contributions	Go to <a href="https://netbenefits.com">netbenefits.com</a> or call Fidelity	As soon as administratively possible following the request (usually within 1 to 2 pay periods)
<b>Roll over a pre-tax and/or Roth after-tax balance from another employer's eligible retirement plan or an IRA</b>	Any time after you are hired and are on the Starbucks or a participating company's U.S. payroll	Go to <a href="https://netbenefits.com">netbenefits.com</a> or call Fidelity	As soon as administratively possible
<b>Change investment direction for future contributions</b>	Any time after you start making 401(k) pre-tax and/or Roth after-tax contributions	Go to <a href="https://netbenefits.com">netbenefits.com</a> or call Fidelity  Professional management of your Plan account is available through Fidelity® Personalized Planning & Advice, <a href="https://netbenefits.com/plan">netbenefits.com/plan</a>	The day you make the change online or by phone (if before 4 p.m. Eastern Time or by the daily market close); otherwise, the next business day excluding NYSE holidays
<b>Change existing investment elections; rebalance or exchange your current account balances</b>	Any time after you have a rollover, 401(k) pre-tax and/or Roth after-tax account balance in the Plan (frequent trading restrictions apply)	Go to <a href="https://netbenefits.com">netbenefits.com</a> or call Fidelity  Professional management of the investments in your 401(k) account is available through Fidelity® Personalized Planning & Advice, <a href="https://netbenefits.com/plan">netbenefits.com/plan</a> (optional fee-based advisory service)	The day you make the change online or by phone (if before 4 p.m. Eastern Time or by the daily market close); otherwise, the next business day excluding NYSE holidays

Transaction	When	How	Effective date
<b>Request a loan</b>	When your account balance is at least \$1,000	Go to <a href="https://netbenefits.com">netbenefits.com</a> or call Fidelity	General purpose loan – a check is generally mailed or via EFT 3-5 business days after your loan request is processed  Residential loan – application paperwork mailed to you; check is generally mailed or via EFT 3-5 business days after request is received in good order
<b>Request an age 59½ withdrawal</b>	Annually from your 401(k) pre-tax and/or Roth after-tax account if you have attained at least age 59½ and you are actively employed	Go to <a href="https://netbenefits.com">netbenefits.com</a> or call Fidelity	A check is generally mailed or via EFT 3-5 business days after request is processed
<b>Request a rollover account withdrawal</b>	Annually from your pre-tax rollover account and annually from your Roth after-tax rollover account if you are actively employed	Go to <a href="https://netbenefits.com">netbenefits.com</a> or call Fidelity	A check is generally mailed or via EFT 3-5 business days after request is processed
<b>Request a hardship withdrawal</b>	When you qualify for and apply for a hardship withdrawal due to an immediate, heavy financial need (as defined in the Plan document).	Go to <a href="https://netbenefits.com">netbenefits.com</a> or call Fidelity	Hardship withdrawals are generally processed within one business day and mailed or sent via electronic funds transfer the next business day
<b>Request a final distribution</b>	When you leave Starbucks and any related company for any reason, you may take a distribution of your account (in a lump-sum, partial withdrawal or installment payments) or roll over your account into another employer’s eligible retirement plan or into an IRA	Go to <a href="https://netbenefits.com">netbenefits.com</a> or call Fidelity	As soon as administratively possible after Fidelity has been notified of your separation, usually within 2-4 weeks after your change in status

## FUTURE ROAST 401(k)

The Starbucks Future Roast 401(k) Savings Plan (also referred to in this chapter as the “Future Roast 401(k)” or the “Plan”) can help you build financial security for your retirement and future needs. Through Future Roast 401(k), you can save part of your eligible pay before it is taxed for federal (and in most cases state) income taxes (referred to as your “401(k) pre-tax contributions”). You can also elect to save part of your eligible pay **after** it has been taxed for federal and state income taxes (referred to as your “Roth after-tax contributions”). The amount you save is subject to FICA taxes. Plus, Starbucks matches a portion of your 401(k) pre-tax and/or Roth after-tax contributions each pay period. See the section titled **Contributions to Your Future Roast 401(k) Account on page 13** for more details about matching contributions.

You decide how your entire Future Roast 401(k) account is invested among a variety of available investment funds. You do not pay federal (and in most cases state) income taxes or penalties on the pre-tax money in your Future Roast 401(k) account until it is distributed to you. If you timely roll your pre-tax account balance into a traditional IRA or another employer’s eligible retirement plan when you separate from Starbucks and any related company, you can continue to defer income taxes on your pre-tax account balance. Distributions of your Roth after-tax contributions are tax-free. However, distribution of the earnings on those contributions will be subject to income tax unless they are part of a qualified distribution. A qualified distribution is one that is taken after you have had a Roth after-tax account in the Plan for at least five years and after you have (a) reached age 59½, (b) become disabled, or (c) died. In applying the five year rule, you count from January 1 of the year your first Roth after-tax contribution was made to the Plan (or, if earlier, to another eligible employer plan if such amount was directly rolled over into this Plan). For example, if you make your first Roth after-tax contribution to the Plan on November 30, 2023, your five-year period will end on December 31, 2027. It is not necessary to make Roth after-tax contributions in each of the five years.

This chapter serves as the summary plan description (SPD) for the Future Roast 401(k) and summarizes the Plan’s most important provisions as in effect on October 1, 2023. It applies to employees of Starbucks and any participating company (as defined on **page 45**) who are eligible on or after that date. If your employment with Starbucks or a participating company has terminated, portions of this SPD may not apply to you. Within the SPD, references to “Starbucks” is intended to include Starbucks and any participating company. Generally, your rights to benefits are governed by the terms of the Plan as in effect at the time your employment terminated.

Please keep in mind that this SPD is only a summary of the principal features of the Plan. Although every effort has been made to make this SPD as complete and accurate as possible, it is not a substitute for the Plan document itself. The detailed provisions of the Plan document, not this SPD, govern the administration of the Plan and the actual rights and benefits to which you are, or may become, entitled. Accordingly, in case of any conflict between this SPD and the terms of the Plan document, the Plan document will control.

Este folleto contiene un resumen en inglés de los derechos y beneficios de su plan conforme al Plan de Ahorro 401(k) Starbucks Future Roast. Si tiene problemas para entender cualquier apartado de este folleto, envíe sus preguntas a **Savings@starbucks.com**. También puede escribirle a la Starbucks Administrative Committee, c/o Savings team, Savings and Retirement Plan Administrator, Starbucks Corporation, 2401 Utah Ave S., MS: HR-3, Seattle, WA 98134. Asimismo, puede llamar al despacho de la administradora del plan al (888) SBUX-411 or (888) 728-9411 para solicitar ayuda. Horarios de atención: de lunes a viernes, de 7:30 a.m. a 4:30 p.m., hora del Pacífico.

## WHY SAVE IN FUTURE ROAST 401(k)?

The Future Roast 401(k) offers several important advantages over typical savings accounts:

- Your taxable pay is reduced because your 401(k) pre-tax contributions are not subject to federal and, in most cases, state income taxes until they are withdrawn.
- While Roth after-tax contributions are made on an after-tax basis, any earnings are tax-free if they are part of a qualified distribution.
- If you meet the eligibility requirements and contribute to the Plan, you will share in the Starbucks Match. The Starbucks Match is contributed each pay period when you make 401(k) pre-tax contributions and/or Roth after-tax contributions from your eligible pay<sup>1</sup>.
- Your 401(k) pre-tax contributions and any Starbucks matching contributions – plus any earnings – are not subject to federal (and in most cases state) income tax until you take a distribution of your account balance without timely rolling it over.
- You may be eligible for a federal tax credit on your tax return of up to 50% on the first \$2,000 you contribute (\$4,000 if married filing jointly) to Future Roast 401(k) (certain income limits apply). For more information about this special tax credit, see [Tax credit for eligible savers on page 16](#).

Future Roast 401(k) is completely portable – meaning you can take your money with you if you are no longer employed by Starbucks and any related company. If you withdraw your account balance upon your separation, the taxable portion of your distribution may be subject to 20% mandatory withholding and possibly a 10% early withdrawal penalty. Upon your separation, you may also be able to roll over (transfer) your account balance into another employer's eligible retirement plan, such as a 401(k) plan, 403(b) plan or 457 plan, or to a traditional or Roth individual retirement account (IRA). Except for a rollover of your pre-tax balance into a Roth IRA, when you roll over your Future Roast 401(k) account to another eligible retirement plan, you postpone paying federal (and in most cases state) income taxes on your pre-tax money until required by the IRS (i.e., upon withdrawal or age 73 required minimum distribution payout for participants who turn 72 after Dec. 31, 2022 and for participants who turn age 73 before Jan. 1, 2033). RMD age will increase to age 75 for participants who turn 74 after Dec. 31, 2032. See [Paying income taxes on page 35](#) for more information.

## ELIGIBILITY

In general, you are eligible to contribute to Future Roast 401(k) if you satisfy each of the following conditions:

- Are on the Starbucks or a participating company's U.S. payroll
- Are at least age 18, and
- Have completed 90 days of employment with Starbucks or any related company.

Different eligibility requirements may apply if you are employed by an entity that was recently acquired. See [Special eligibility rules for employees of acquired companies on page 11](#) for more information.

You are not eligible to contribute to Future Roast 401(k) if you are:

- Under age 18,
- Covered by a collective bargaining agreement, unless your bargaining agreement provides for participation in Future Roast 401(k),
- Treated by Starbucks as an independent contractor or consultant,
- Leased as an employee from another company,

<sup>1</sup> The maximum amount of eligible pay that will be taken into consideration when calculating 401(k) pre-tax and/or Roth after-tax contributions and the Starbucks Match for any calendar year is subject to IRS limits (\$330,000 for calendar year 2023).

- Not on the Starbucks or a participating company's U.S. payroll – such as a nonresident alien with no U.S. source of income,
- Assigned to work overseas or in a foreign country permanently or indefinitely, or
- Not classified by Starbucks as an employee even if it is later determined that you were an employee.

A participating company is one that is wholly owned or partially owned by Starbucks Corporation and that has adopted Future Roast 401(k) for its eligible partners.

## If you are rehired

### If you leave before 90 days of employment and are rehired

If you leave Starbucks and any related company before you have completed 90 days of employment and are rehired within 12 months of leaving Starbucks and any related company, your time away counts toward the 90-day eligibility requirement. If you are rehired after 12 months of leaving Starbucks and any related company, your time away does not count for service credit. However, you still receive credit for the days you had originally worked. Special rules may apply if you were separated from Starbucks or a participating company for more than five years.

In certain circumstances, if you enroll prior to your eligibility date and subsequently separate employment and rehire within 30 days of your date of termination, your prior enrollment election will apply to your future eligible pay until changed by you. This 30-day period may be longer depending on your actual rehire date and processing dates. If you believe this situation applies to you, you may contact Fidelity for confirmation of your election status or to make another election.

Please contact the Starbucks Savings team via email at [Savings@starbucks.com](mailto:Savings@starbucks.com) for more information.

### Special eligibility rules for employees of acquired companies

Certain prior service for acquired companies is counted for purposes of eligibility as follows:

- **Pasqua Coffee** – Prior service counted for partners who were employed by Pasqua Coffee on March 1, 1999.
- **Tazo, LLC** – Prior service counted for partners who were employed by Tazo, LLC on January 20, 1999.
- **Tympanum, Inc. (Hear Music)** – Prior service counted for partners who were employed by Tympanum, Inc. on October 18, 1999.
- **Seattle's Best Coffee LLC and Torrefazione Italia LLC** – Prior service counted for partners who were employed by Seattle's Best Coffee LLC or Torrefazione Italia LLC on July 14, 2003.
- **Coffee Equipment Company** – Prior service counted for partners who were employed by Coffee Equipment Company on or before April 1, 2008.
- **Evolution Fresh** – Prior service counted for partners who were employed by Evolution Fresh, Inc. on November 10, 2011.
- **Bay Bread, LLC and The New French Bakery, Inc.** – Prior service counted for partners who were employed by Bay Bread, LLC or the New French Bakery, Inc. on January 1, 2013.
- **Teavana** – Prior service counted for partners who were employed by Teavana Corporation on March 8, 2013.

### If you are rehired and were previously eligible

If you left Starbucks and any related company after meeting the Plan's eligibility requirements, you may be immediately eligible to begin contributing to Future Roast 401(k) upon your rehire by a participating company. Special rules may apply if you were separated from Starbucks or a participating company for more than five years and in certain other situations. Please contact the Starbucks Savings team via email at [Savings@starbucks.com](mailto:Savings@starbucks.com) for more information if this applies to you.

## ENROLLING IN FUTURE ROAST 401(k)

You can enroll starting approximately 75 days prior to attainment of eligibility. Your payroll contributions will start within one to two pay periods after the later of the date you enroll or the date you meet the Plan's eligibility requirements (90 days of employment, age 18 and on the Starbucks or a participating company's U.S. payroll).

Participants will receive information from Fidelity containing enrollment instructions and Plan information utilizing your email address and/or home address on file with Starbucks before you are expected to meet the eligibility requirements and if you have not yet enrolled. If you meet the eligibility requirements and you do not receive enrollment instructions from Fidelity, contact the Starbucks Savings team via email at [Savings@starbucks.com](mailto:Savings@starbucks.com). You will need your Social Security number (Customer ID) in order to set up your Personal Identification Number (PIN) when you enroll via the NetBenefits<sup>SM</sup> website or by phone. If you already have an account with Fidelity, you will use the same Customer ID and PIN to enroll.

To enroll:

- **Go online** via the NetBenefits<sup>SM</sup> website at [netbenefits.com](https://netbenefits.com) 24 hours a day, seven days a week
- **Speak** with a Fidelity representative at (866) 697-1048 or (800) 587-5282 (Spanish line), weekdays from 5:30 a.m. to 9 p.m. Pacific Time, or
- **Go to the Partner Hub** under "Stock & Savings" on the Benefits tab. Click on "Future Roast 401(k)" to access Plan information and to link to NetBenefits<sup>SM</sup> to enroll.

Once you have completed your Future Roast 401(k) enrollment, your elections generally take effect within two paychecks after the later of the date you meet the Plan's eligibility requirements or the date you enroll.

## Beneficiary designations

When you enroll, you must name one or more beneficiaries for your Future Roast 401(k) account. Your beneficiary receives your account balance if you die. If you are married, your spouse is automatically your beneficiary unless your spouse agrees in writing, with a notarized consent, to name another beneficiary. Your spouse for purposes of Future Roast 401(k) means your "spouse" for federal income tax purposes.

Review, designate or change your beneficiary information online by accessing the NetBenefits<sup>SM</sup> website at [netbenefits.com](https://netbenefits.com), or by speaking with a Fidelity Representative at (866) 697-1048 or (800) 587-5282 (Spanish line) to request a beneficiary designation form. If, at the time that you make your beneficiary designation, you confirm that you are legally married, a spousal consent form will automatically be mailed to you for your spouse's signature if you name someone other than your spouse as your beneficiary. Your properly completed beneficiary designation will become effective once the spousal consent is received by Fidelity.

If you do not have a valid beneficiary designation at the time of your death (i.e., you do not name a beneficiary, you improperly complete the beneficiary designation form, you didn't obtain any required spousal consent or your designated beneficiary predeceases you) your Future Roast 401(k) account balance will be distributed based on the following "hierarchy" or order:

- 1) Your spouse at the time of your death will automatically be your primary beneficiary (if you are married at the time of your death),
- 2) In the event no such spouse survives you, your children (including natural and adopted children) will be entitled to equal shares,
- 3) In the event no such spouse or child survives you, your estate will receive the balance of your Future Roast 401(k) account.

Refer to the **Death benefit on page 34** for more information.

## CONTRIBUTIONS TO YOUR FUTURE ROAST 401(k) ACCOUNT

Your account can include several types of contributions:

- Your 401(k) pre-tax and/or Roth after-tax contributions deducted from your paycheck,
- Starbucks matching contributions,
- Rollover contributions, including (but not limited to) pre-tax, Roth after-tax, and tax-exempt Thrift Savings Plan (TSP) contributions that you rolled over into this Plan,
- Contributions from another 401(k) plan that was merged into this Plan,
- Qualified non-elective contributions,
- Qualified matching contributions, and
- Starbucks discretionary profit-sharing contributions.

### 401(k) payroll contributions

In general, you can contribute from 1% to 75% of your eligible pay to Future Roast 401(k) each pay period, in a combination of 401(k) pre-tax and/or Roth after-tax contributions, up to the annual IRS limit, \$22,500<sup>1</sup> for calendar year 2023. For partners age 50 or older in 2023, the IRS limit is \$30,000<sup>1</sup>. These additional contributions for partners age 50 or older are called "catch-up" contributions. These limits apply to only your 401(k) pre-tax and Roth after-tax contributions (and not to any of the other types of contributions listed above). For example, if you are age 45 and you make 401(k) contributions in calendar year 2023 totaling \$22,500 and you receive Starbucks Match of \$5,000, you have not exceeded the limits. Your 401(k) pre-tax contributions and/or Roth after-tax contributions are deducted from your pay and are credited to your account at Fidelity. Note that "catch-up" contributions do not require a separate election. Based on your contribution rate, and during any year in which you are at least age 50, your payroll contributions will simply continue until you reach the higher IRS limit applicable to partners who are "catch-up" eligible.

Your 401(k) pre-tax contributions are deducted from your eligible pay before federal (and in most cases state) income taxes are calculated and withheld. This means you defer paying income taxes on your 401(k) pre-tax account balance until you withdraw it. Your Roth after-tax contributions are deducted each pay period from your eligible pay after your income taxes are taken out. Therefore, your take home pay will be less if you are making Roth after-tax contributions than it would be if you were making the same amount of 401(k) pre-tax contributions. The annual IRS limit applies to your combined 401(k) pre-tax and Roth after-tax contributions in the Plan, and your pre-tax and Roth after-tax contributions to all other retirement plans (e.g., other 401(k) plans, 403(b) plans and 457 plans) during the calendar year. The maximum amount of eligible pay that will be considered annually when calculating your 401(k) pre-tax contributions and/or Roth after-tax contributions and Starbucks Match is \$330,000<sup>1</sup> for calendar year 2023. Some additional contribution limits may apply, depending on your contribution rate, pay or position. These limitations are described in more detail in the following pages.

<sup>1</sup> These IRS limits are subject to annual cost of living adjustments published by the IRS.

## Starbucks Match

The Future Roast 401(k) provides for a matching contribution (as described below and on the following page).

Eligible partners who contribute to Future Roast 401(k) will receive the Starbucks Match. For the 2022 calendar year and for future calendar years (unless changed by Starbucks), the Starbucks Match is 100% of the first 5% of eligible pay contributed by eligible participants each pay period. For any pay period in which you don't make 401(k) pre-tax or Roth after-tax contributions, including those pay periods in which your contributions are suspended due to reaching an IRS or Plan limit, no Starbucks Match will be contributed. Starbucks Match is referred to as "Safe Harbor Match" in your account at netbenefits.com.

Your contribution as percentage of eligible pay	Starbucks Match - 100% of the first 5% of eligible pay per pay period. Maximum match = 5%
1%	100% match
2%	
3%	
4%	
5%	

The Starbucks Match will be contributed along with each participant's 401(k) pre-tax and/or Roth after-tax contributions each pay period to his or her account. All Starbucks Match contributions are immediately 100% vested. This means you own Starbucks Match contributions as soon as they are deposited to your account.

## Eligible pay

Eligible pay<sup>1</sup> for purposes of determining your 401(k) pre-tax and/or Roth after-tax contributions, Starbucks Match and Starbucks discretionary profit-sharing contributions is generally defined as your regular salary or wages, overtime and cash bonuses (except sign-on bonuses). Excluded from eligible pay are: (1) distributions from the Management Deferred Compensation Plan and taxable distributions from an unfunded, nonqualified plan of deferred compensation, (2) CUP Fund payments, (3) tips (except for tips paid via payroll), (4) allowances, (5) gifts and awards (unless designated by Starbucks as includable in eligible pay at the time of the award), (6) sign-on bonuses & severance pay, (7) non-U.S. source income, (8) amounts paid after the first pay period following severance from employment, (9) child day care scholarships, (10) short-term and long-term disability payments, (11) differential wage payments paid to partners in qualified military service, (12) any compensation for services paid to a nonresident alien who is not a participant, (13) any amounts that would not be payable in cash, and (14) any other items excluded from eligible pay as provided by the Plan document.

401(k) pre-tax and/or Roth after-tax contributions to Future Roast 401(k) are deducted from your eligible pay each pay period according to your enrollment election. These deductions typically begin as soon as administratively possible after the later of the date you enroll or the date you meet the Plan's eligibility requirements (usually within one to two pay periods). You can change, stop and restart your contributions at any time without penalty. Contribution changes typically occur within two paychecks of your request.

## Exceeding IRS limits in a calendar year

Controls are in place to appropriately limit your combined 401(k) pre-tax and/or Roth after-tax contributions under the Future Roast 401(k) each calendar year. These controls are set to the appropriate IRS limit applicable to you based on whether you will attain at least age 50 during the calendar year. However, in the event your

<sup>1</sup> The maximum amount of eligible pay that will be taken into consideration when calculating 401(k) pre-tax and/or Roth after-tax contributions and the Starbucks Match for any calendar year is subject to IRS limits (\$330,000 for calendar year 2023).

total 401(k) pre-tax and/or Roth after-tax contributions to the Future Roast 401(k) for a calendar year exceed the IRS dollar limit for that year, the excess amount (referred to as "excess deferrals") will be distributed to you, adjusted for gains or losses. Starbucks matching contributions relating to any returned excess deferrals will be forfeited.

Excess deferrals may also occur if you participated in both the Future Roast 401(k) and in a retirement plan such as a 401(k), 403(b) or 457(b) plan maintained by another employer in the same calendar year. In this situation, the monitoring and determination of whether an excess has occurred is your responsibility. The excess amount, adjusted for gains or losses, is subject to federal (and in most cases state) income tax (to the extent the excess is not attributable to Roth after-tax contributions) and must be returned to you by April 15 of the following year to avoid adverse tax consequences. If this situation applies to you:

- You will need to decide which plan you wish to designate as the plan with the excess amount. To designate the Future Roast 401(k), contact Fidelity at (866) 697-1048 by March 15 following the calendar year in which your excess deferrals were made and request the Return of Excess Contributions form. You may also find this form on [netbenefits.com](https://netbenefits.com) or on Partner Hub/Benefits/Stock & Savings, then Future Roast 401(k). Your excess deferrals will be returned to you, adjusted for gains or losses, by April 15 following the calendar year in which your excess deferrals were made. 401(k) pre-tax contributions will be returned before Roth after-tax contributions unless you elect otherwise. Applicable federal (and state) income taxes on any pre-tax amounts being returned to you will be withheld. Starbucks matching contributions relating to any returned excess deferrals will be forfeited along with any related gains or losses.
- If you fail to request the distribution of your excess deferrals by March 15 (resulting in the inability for the Plan to process this refund by April 15), the excess amount is prohibited from being distributed until the rest of your account is distributed. In this instance, you may end up paying income tax on the pre-tax portion of any excess twice – once in the year in which the excess deferrals were made and again when such excess amount is actually distributed to you.

If you feel this situation may apply to you, please contact Fidelity directly at (866) 697-1048.

If you are considered a highly compensated partner (as defined below), you may be further limited in the amount you can contribute to Future Roast 401(k) in the event the Plan does not qualify for Safe Harbor status in any given year. You will be notified if this applies to you.

### **Highly compensated definition for 2023**

Partners are considered by the IRS to be highly compensated employees (HCEs) in 2023 if they earn more than \$135,000 gross pay (excluding Management Deferred Compensation Plan deferrals) in the prior calendar year (2022) or if they are more than a 5% owner of Starbucks. This compensation threshold is determined annually by the IRS and may be increased in future years based on inflation.

Your 401(k) pre-tax and/or Roth after-tax contributions to your Future Roast 401(k) account will automatically be suspended during the plan year when your total Future Roast 401(k) contributions have reached the maximum allowed by law or the Plan. Beginning with the first paycheck of the following plan year, your 401(k) pre-tax and/or Roth after-tax contributions will automatically resume at the rate they were when they were discontinued unless you elect otherwise.

## Safe Harbor Plan qualification

In any year in which the Starbucks Match (Safe Harbor Match) is made and the Plan meets the requirements to qualify as a Safe Harbor Plan, the Future Roast 401(k) will automatically pass the applicable nondiscrimination tests. This means that highly compensated partners will not have additional refunds or limits imposed on them due to nondiscrimination test results for the applicable year.

## Discrimination test annual limit

In any year in which Starbucks is required to test the Plan for compliance with IRS nondiscrimination regulations, limits may be imposed on certain highly compensated partners or refunds may be required. The nondiscrimination regulations place limits on the amount that highly compensated partners can contribute to Future Roast 401(k) as compared to contributions by non-highly compensated partners. If the limits are exceeded, the Plan may be required to return to certain highly compensated partners a portion of their 401(k) pre-tax and/or Roth after-tax contributions (and associated earnings), called excess contributions, made during the plan year. A portion of Starbucks matching contributions, if any, (and associated earnings) may also be considered excess contributions. You will be notified if these limits apply to you.

As an alternative, Starbucks may choose to make a 100% vested qualified non-elective contribution to the Plan to satisfy all or a portion of the nondiscrimination regulations. Such contribution will be allocated to any or all of the members of the non-highly compensated group who have met the eligibility requirements as determined by Starbucks in accordance with the nondiscrimination regulations.

## Tax credit for eligible savers

In addition to the tax advantages of participating in Future Roast 401(k), by contributing to the Plan you may be eligible to receive a federal tax credit called the Saver's Credit. The Saver's Credit is up to 50% of your Plan contributions depending on your adjusted gross income on your federal tax return (certain income limits apply). Since the Saver's Credit is not a deduction, it is used to reduce your tax payment to the IRS dollar for dollar. The Saver's Credit applies to the first \$2,000 you contribute (\$4,000 if married filing jointly). Certain plan distributions in the same year may offset or limit your Saver's Credit. A taxpayer who is younger than 18, a full-time student, or who is claimed as a dependent on someone else's return is not eligible for the Saver's Credit.

For more information, contact your tax advisor or financial planner.

## Rollover contributions

If you participated in a prior employer's eligible retirement plan or if you have an individual retirement account (IRA), you may be able to roll over the taxable portion of your account in that plan or IRA into the Future Roast 401(k) as soon as you are hired at Starbucks. Your rollover account is always 100% vested and belongs to you. You will need to select your investment options at the time of your rollover.

Amounts that you can roll over<sup>1</sup> include:

- Pre-tax balances from your previous employer's eligible retirement plan, including a Code Section 401(a) qualified plan, a federal Thrift Savings Plan, a Code Section 403(b) annuity contract, or a Code Section 457(b) eligible deferred compensation plan,
- Direct rollover of Roth after-tax contributions from your previous employer's eligible retirement plan, including a Code Section 401(a) qualified plan, a federal Thrift Savings Plan, a Code Section 403(b) annuity contract, or a Code Section 457(b) eligible deferred compensation plan,

<sup>1</sup> Subject to change. Please refer to the current Rollover Contribution Instructions and Application for eligible rollover sources

# Future Roast 401(k) Savings Plan

- Direct rollover of tax-exempt amounts in uniformed services accounts in the Thrift Savings Plan for federal employees,
- Balances from a traditional IRA, including conduit, SEP and Simple IRAs,
- Eligible retirement plan distributions that you receive as a surviving spousal beneficiary or as an alternate payee under a Qualified Domestic Relations Order (QDRO), and
- Distributions from 403(a) annuity plans.

Some payments that are not eligible for rollover into Future Roast 401(k) include:

- Periodic payments made to you from a previous employer's eligible retirement plan that are scheduled to last over a period of 10 years or more,
- Required minimum distributions (usually due to reaching age 73 or retiring) from previous employers' eligible retirement plans,
- Non-taxable distributions received from previous employers' eligible retirement plans (i.e., distributions of after-tax contributions – pay you put into a savings plan after you have paid income taxes on it),
- Amounts held in a Roth IRA or a Coverdell Education IRA,
- Hardship withdrawals,
- Distributions from retirement plans of foreign countries, and
- In-kind distributions of employer stock.

For more information about rollover contributions, or to request a rollover contribution form, log on to NetBenefits<sup>SM</sup> at [netbenefits.com](https://netbenefits.com), on Partner Hub or call Fidelity at (866) 697-1048 (or (800) 587-5282 for a Spanish speaking representative).

## Starbucks discretionary profit-sharing contributions

In any plan year, Starbucks may choose to make a profit-sharing contribution to Future Roast 401(k). Any profit-sharing contribution is solely at Starbucks discretion.

Partners eligible to participate in Future Roast 401(k) are eligible for a profit-sharing contribution, even if they have never enrolled in Future Roast 401(k) or are not currently making 401(k) pre-tax and/or Roth after-tax contributions. However, discretionary profit-sharing contributions will only be allocated to partners who are actively employed by Starbucks or any participating company on the last day of the plan year (December 31) and to partners who terminated employment during the plan year due to death, disability or retirement at or after age 65.

The amount of any profit-sharing contribution allocated to an eligible partner's account will be a percentage of the total profit-sharing amount allocated to Future Roast 401(k). The eligible partner's percentage will be determined by dividing the partner's eligible pay by the total eligible pay of all eligible partners. Eligible pay, for purposes of allocating profit-sharing contributions, is the same as eligible pay for purposes of determining your 401(k) pre-tax and/or Roth after-tax contributions and calculating the Starbucks Match as described in [Eligible pay on page 14](#), and is subject to the annually indexed IRS compensation limit (\$330,000 for calendar year 2023).

If a profit-sharing contribution is approved, more information will be provided at the time the contribution is made to participant accounts.

## INVESTMENT OPTION TIERS

The Future Roast 401(k) offers a variety of investment options under four different categories or tiers as provided below. You may choose to invest your account balance in any one or combination of such investment options.

### Tier 1 – Target Date Retirement Investments

To help you meet your investment goals, the Plan offers target date investment options (with different allocations of stocks, bonds, and short-term investments) that vary in risks and returns. The year in the trust name refers to the approximate year (the target date) when an investor in the trust would retire. For instance, if you were born in 1980, you might choose the 2045 Target Retirement Trust Select because that is the year in which you will attain age 65 (retirement). The trust will gradually shift its emphasis from more aggressive investments (stocks) to more conservative ones (bonds and short-term reserves) based on its target date. Investment performance in a Target Retirement Trust Select is not guaranteed at any time, including on or after the target date.

Each Target Retirement Trust Select is designed so that it can be selected as a single stand-alone age-appropriate investment based on the participant's default date of retirement (although there is no requirement for the participant to select it as his or her only investment under the Plan).

A Target Retirement Trust Select is not a mutual fund. It is a collective trust available only to tax-qualified plans and their eligible participants. Investment objectives, risks, charges, expenses, and other important information should be considered carefully before investing. The collective trust mandates are managed by Vanguard Fiduciary Trust Company, a subsidiary of The Vanguard Group, Inc.

### Tier 2 – U.S. and Foreign Equity Investments

The funds in this category primarily focus their investments in the stock of public companies of varying sizes. Depending on the fund, the companies can be based in the United States or internationally. Both actively managed funds and passively managed index funds are included in this tier.

### Tier 3 – Bond and Stable Value Investments

The funds in this category primarily focus their investments in bonds and other debt instruments. Depending on the fund, investments are predominantly issued in the U.S. and may include government, corporate, or inflation-protected bonds. Both actively managed funds and passively managed index funds are included in this tier.

### Tier 4 – ESG Sustainable Investments

These options take into consideration ESG (Environmental, Social and Corporate Governance) factors along with financial factors in their investment decision making process. Both actively managed funds and a passively managed index fund are included in this tier.

By selecting a combination of investment funds from the various tiers above, you can create an investment mix that best suits your investment goals, time horizon and tolerance for risk. Each fund has a different objective and strategy.

## Tier 1 - Target Date Retirement Investments

Vanguard Target Retirement Income Trust Select  
Vanguard Target Retirement 2020 Trust Select  
Vanguard Target Retirement 2025 Trust Select  
Vanguard Target Retirement 2030 Trust Select  
Vanguard Target Retirement 2035 Trust Select  
Vanguard Target Retirement 2040 Trust Select  
Vanguard Target Retirement 2045 Trust Select  
Vanguard Target Retirement 2050 Trust Select  
Vanguard Target Retirement 2055 Trust Select  
Vanguard Target Retirement 2060 Trust Select  
Vanguard Target Retirement 2065 Trust Select  
Vanguard Target Retirement 2070 Trust Select

## Tier 2 - U.S. and Foreign Equity Investments

Winslow Large Cap Growth Fund Class I  
Vanguard Institutional 500 Index Trust  
Boston Partners Large Cap Value Equity Fund Class D  
William Blair Small-Mid Cap Growth CIT Class III  
Goldman Sachs Small Cap Value Fund Class R6  
Vanguard Small Cap Index Fund Institutional Shares  
MFS Institutional International Equity Fund Class 4  
Vanguard Institutional Total International Stock Market Index Trust

## Tier 3 - Bond and Stable Value Investments

PIMCO Real Return Fund Institutional Class  
Dodge & Cox Income Fund Class X  
Vanguard Institutional Total Bond Market Index Trust  
Galliard Stable Return Fund E

## Tier 4 - ESG Sustainable Investments

Legal & General Future World Developed Climate Change CIT Class A  
Hartford Global Impact Fund Class R6  
Nuveen Core Impact Bond Fund Class I

The investment options listed above are current as of July 1, 2023 and are subject to change. You can find more detailed information about the current investment options by visiting NetBenefits<sup>SM</sup> at [netbenefits.com](https://netbenefits.com) or by calling Fidelity at (866) 697-1048 (or (800) 587-5282 for a Spanish speaking representative).

Your total account balance is affected by the performance of your Future Roast 401(k) investments.

## The importance of diversifying the investment of your accounts

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of loss. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

In deciding how to invest your savings, you should consult your personal advisor and take into account all of your assets, including any savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk.

It is also important to periodically review your investment portfolio, your investment objectives and the investment options to help ensure that your savings will meet your goals. You are solely responsible for investment decisions under the Plan. Refer to **Responsibility for investment decisions on page 39** for more information.

## The Future Roast 401(k) default investment

If you are participating in the Plan but you did not choose specific investment options, the Plan automatically invests your existing balance and future contributions in the “default” investment option unless and until you make an investment choice. The designated default investment option is the Vanguard Target Retirement Trust Select with the target year closest to the year you will reach age 65.

## For more information

More information about all of the investment options available in the Future Roast 401(k) can be obtained:

- On NetBenefits<sup>SM</sup> via [netbenefits.com](https://netbenefits.com) by clicking on the “Investment Performance and Research” link under “Quick Links.”
- By speaking with a Fidelity representative at (866) 697-1048 or (800) 587-5282 (Spanish line) weekdays from 5:30 a.m. to 9 p.m. Pacific Time.
- By calling (866) 811-6041 to inquire about Fidelity® Personalized Planning & Advice, an optional fee-based managed account advisory service, or by logging on to [netbenefits.com/plan](https://netbenefits.com/plan).

## Things to consider

Starbucks cannot provide investment advice. Each individual has their own unique investment time horizon and risk tolerance. It is important for you to review the prospectus, the descriptions of the investment options offered within the Future Roast 401(k) and all other available materials and resources to help you make well-informed choices. You can access this information as well as tools for helping you determine the right investment mix based on your needs by logging on to [netbenefits.com](https://netbenefits.com). Additionally, partners have access to enroll in professional management of their Future Roast 401(k) investments through Fidelity® Personalized Planning & Advice, a fee-based managed account advisory service. Go to [netbenefits.com/plan](https://netbenefits.com/plan) for more information.

All investing is subject to risk. Investments in bond funds are subject to interest rate, credit, and inflation risk. Diversification does not ensure a profit or protect against a loss in a declining market.

Each individual should carefully consider their investment objectives, risk tolerance, and the expenses and charges associated with any option before investing.

## Valuing your Future Roast 401(k) account

When you and Starbucks contribute to your Future Roast 401(k) account and you direct this money into the investment funds, these funds can earn interest, dividends and capital gains (generally referred to as earnings or gains). Sometimes your investment funds will record losses. These gains and losses are determined and applied proportionately to your account through a process known as valuation.

Your account will typically be valued every business day the U.S. stock and bond markets are open. The gain or loss from each of your funds is calculated based on the change in value of the underlying securities each fund owns and any additional income since the previous day’s valuation. Fund expenses – such as management fees, brokerage and transaction costs – are then subtracted, and the net gain or loss is allocated proportionately to the number of shares you hold in your account.

In addition to your investment fund value changes, your account value is adjusted for contributions, withdrawals and loan repayments. On occasion, Starbucks may need to delay or temporarily stop daily valuation for special activities, such as changing Plan record keeping or investment funds.

## Making your investment elections

Before making your investment choices, be sure to read the detailed fund descriptions and prospectuses available through NetBenefits<sup>SM</sup> at [netbenefits.com](https://netbenefits.com) or by calling Fidelity at (866) 697-1048 or (800) 587-5282 for a Spanish speaking representative. Also refer to **Responsibility for investment decisions on page 39**. You can choose to invest in any one or combination of the investment options offered under the Plan. Your investment elections must be made in whole percentages and must add up to 100%. If you choose to invest in the target date investment options, it is recommended that you select the option that is closest to the date you will reach age 65, although it is not required.

If you fail to make a valid investment election when you enroll, your account will be invested in the default investment option, which is the Vanguard Target Retirement Trust Select with the target year closest to the year you will reach age 65. Any Starbucks Match and discretionary profit-sharing contributions (if any) are invested in the same funds you elect for your 401(k) pre-tax and/or Roth after-tax contributions.

## Making changes to your investment elections

As with all investment decisions, participants are encouraged to review their own specific goals and risk tolerance prior to investing in any fund(s).

### Future contributions

You can change your investment elections for your future contributions at any time. Your investment election changes will go into effect and apply to contributions starting within one to two business days of your election.

### Existing account balance

The Future Roast 401(k) allows participants to change the investment of their existing account balance by using the following transfer options:

- Change Future Investment Elections
- Exchange One Investment
- Exchange/Rebalance Multiple Investments

**Change Future Investment Elections:** You may elect to choose how your future contributions will be invested. Your contribution sources, i.e., pre-tax, Roth after-tax, rollover accounts, Starbucks Match, Pre-2011 match are all invested the same way, with the investment fund choices and percentages applied based on your investment election.

**Exchange One Investment:** The exchange feature allows you to move a specific dollar amount or specific percentage of a single fund to one or more funds. Exchanges are allowed at any time; however, there are certain limitations and restrictions. For more information on Fidelity's frequent trading policies, see **Frequent trading on page 23**.

**Exchange/Rebalance Multiple Investments:** The rebalance feature allows you to change the allocation of your existing account balance among the investment options on a percentage basis. When rebalancing, you would consider your entire account balance and determine the percentage that you would like to invest in each fund, so that in total 100% of your account balance is reallocated among the funds you choose. Rebalancing is allowed at any time; however, there are certain limitations and restrictions. For more information on Fidelity's frequent trading policies, see **Frequent trading on page 23**.

Investment changes to your existing account balances received by stock market close (typically 1:00 p.m. Pacific Time) will take effect the same business day. Investment changes received after market close will transact the next business day. Investment changes you make to your existing account balances will apply

to all your Future Roast 401(k) accounts, including any merged plan account and discretionary profit-sharing contribution account.

You may make separate investment elections for your core accounts, which include your 401(k) pre-tax, Roth after-tax and matching accounts (i.e. Match (pre-2011) and Safe Harbor Match) including earnings. Separate investment elections may also be made for any rollover accounts including any pre-tax rollover account, Roth after-tax rollover account and tax-exempt TSP rollover account.

## How to make a change

You can make investment option changes, obtain additional information including fund performance and expense and fee information, or access updated information about your Future Roast 401(k) accounts by:

- Logging on to NetBenefits<sup>SM</sup> at [netbenefits.com](https://netbenefits.com).
- Calling Fidelity at (866) 697-1048 (or (800) 587-5282 for a Spanish speaking representative), weekdays 5:30 a.m. to 9 p.m. Pacific Time.
- You can also access NetBenefits<sup>SM</sup> via the Partner Hub under “Stock and Retirement Plans” on the Benefits tab. Click on “Future Roast 401(k)” to access Plan information and to link to NetBenefits<sup>SM</sup> to enroll. Or log into [mysbuxben.com](https://mysbuxben.com) and click on the “Other Benefits” tab on the top, then click on “Your 401(k) or Bean Stock” to link to NetBenefits<sup>SM</sup>.

Partners can elect to enroll in professional management of their Future Roast 401(k) investments through Fidelity® Personalized Planning & Advice, a fee-based managed account advisory service. Go to [netbenefits.com/plan](https://netbenefits.com/plan) for more information.

## MANAGING YOUR ACCOUNT

You can request the following transactions online via NetBenefits<sup>SM</sup> at [netbenefits.com](https://netbenefits.com) or by contacting Fidelity at (866) 697-1048 (or (800) 587-5282 for a Spanish speaking representative):

- Review your account balances.
- Review, increase or decrease your contribution percentage rate.
- Review fund information.
- Review or change your investment choices.
- Exchange or rebalance your account balances among the available investment funds.
- Designate your beneficiary.
- Manage a rollover.
- Request a loan.
- Request a hardship withdrawal.
- Request an in-service non-hardship withdrawal (i.e., age 59½ or rollover account withdrawal)
- Request a distribution following disability or separation from employment.

You can also review a summary of Future Roast 401(k) provisions by accessing “Plan Information and Documents” under “Quick Links” on NetBenefits<sup>SM</sup> at [netbenefits.com](https://netbenefits.com).

## Account statements

Each quarter, Fidelity will make available a Future Roast 401(k) account statement online at [netbenefits.com](https://netbenefits.com). You will receive notification from Fidelity via email or postcard about the availability of your statement online. The statement details all activity and investment results for your account during the quarter. You can also go online via NetBenefits<sup>SM</sup> at [netbenefits.com](https://netbenefits.com) and elect to receive a paper statement of your Future Roast 401(k) account at any time.

## Frequent trading

Future Roast 401(k) has a long-term objective: to help you build enough savings for you to live on when you stop working. While you can transfer your Future Roast 401(k) account balance among the available investment options on any business day, neither the Plan nor its investment options were designed for frequent trading. Frequent or “excessive” trading is the purchase and subsequent sale (or vice versa) of a mutual fund within a short period of time. Short-term and other excessive trading by shareholders can adversely affect a fund’s performance by disrupting the portfolio manager’s investment strategy, by increasing expenses (such as trading commissions) or by allowing some investors to capitalize on stale pricing at the fund’s expense.

To help protect the interests of fund investors who are seeking long-term returns on their investments, Fidelity monitors excessive trading and limits the number of times investors exchange in and out of its funds, as well as other investment products offered as options in workplace retirement plans as directed by the fund managers or sponsors of the retirement plans.

Fidelity’s monitoring is based upon the concept of a “roundtrip” within a fund. In retirement plans, a roundtrip transaction occurs when a partner exchanges in and then out (purchase and sale) of a fund option within 30 days. For the purposes of its excessive trading policies, purchases and sales do not include systematic contributions or withdrawals (i.e., regular contributions, loan payments, hardship withdrawals) as permitted by the Plan; they only include partner-initiated exchanges greater than \$1,000.

Under Fidelity’s excessive-trading policies, partners are limited to one roundtrip transaction per fund within any rolling 90-day period, subject to an overall limit of four roundtrip transactions across all funds over a rolling 12-month period.

The first roundtrip in any fund results in a warning letter. Partners with two or more roundtrip transactions in a single fund within a rolling 90-day period will be blocked from making additional purchases of the fund for 85 days. Any four roundtrips in one or more funds in a 12-month rolling period will result in the partner being limited to one exchange per quarter for 12 months. This applies to all investments subject to Fidelity’s excessive trading policies. Once the 12-month exchange limitation expires, any additional roundtrip in any fund in the next 12-month period will result in another 12-month limitation of one exchange per quarter.

Trading suspensions do not restrict a partner’s ability to make loan repayments, transact withdrawals from Plan accounts, make investment exchanges out of the fund or continue to allocate employee and employer contributions to the fund. In other words, the right to redeem (sell) is not affected by these policies, but the ability to make subsequent exchanges into the fund will be.

Fidelity’s excessive trading limit and other short-term trading policies are subject to change by Fidelity. Information about frequent trading restrictions and investment options including expenses and historical returns is available at [netbenefits.com](https://www.netbenefits.com) in the “Investment Performance and Research” section under “Quick Links.”

## Loans

Future Roast 401(k) is designed for long-term savings with a clear emphasis on planning for the future. However, life sometimes involves pressing financial needs — short-term needs that may seem more important than your long-term goals. That is why Future Roast 401(k) offers a loan option for partners who have a Future Roast 401(k) account balance and are actively employed by Starbucks or a participating company at the time the loan is taken.

When borrowing money from your Future Roast 401(k) account balance, there are no tax penalties (provided you pay the loan back as scheduled), and the interest you pay goes right back into your own Future Roast 401(k)

account. In general, you may borrow up to 50% of your vested account balance up to a maximum of \$50,000, whichever is less. This amount will be reduced by your highest outstanding loan balance in the past 12 months.

When you take out a loan, you pay yourself back with interest. The interest rate is set at the time that you take the loan and is the Wall Street Journal Prime Rate plus 1%. The current rate is available by calling Fidelity at (866) 697-1048 (or (800) 587-5282 for a Spanish-speaking representative). The current interest rate is also displayed when you model a loan on NetBenefits<sup>SM</sup> at [netbenefits.com](https://netbenefits.com).

Future Roast 401(k) offers two types of loans: a general purpose loan and a primary residence loan. You can take a general purpose loan for any reason for a maximum repayment period of five years. A primary residence loan can only be obtained for the purchase of a home you are going to live in with a maximum repayment period of 15 years. Primary residence loans, like general purpose loans, are not tax-deductible. Only one outstanding loan of each type is permitted at any time. Your account balance is the security collateral for your loan.

You are not eligible to take a loan if you:

- Do not have an account balance
- Have a loan of the same type outstanding
- Have defaulted on a loan within the last two years (see [Repaying your loan on page 25](#)), or
- Have terminated employment with Starbucks and any participating company.

If you are an active partner and have a rollover balance in Future Roast 401(k), you may obtain a loan from your rollover account regardless of whether you are eligible to participate in Future Roast 401(k).

In general, 15 days must elapse between the final payment on one loan and obtaining a new loan.

## Minimum and maximum loan amounts

The minimum amount you may borrow from your Future Roast 401(k) account balance is \$500. The maximum amount you may borrow is 50% of your account balance, up to a loan amount of \$50,000. The \$50,000 limit is adjusted for the highest combined outstanding loan amounts you may have had in the past 12 months – including those loans you have paid in full.

## Applying for a loan

You can model different loan scenarios and/or request a loan by calling Fidelity at (866) 697-1048 (or (800) 587-5282 for a Spanish speaking representative), or by accessing the NetBenefits<sup>SM</sup> website at [netbenefits.com](https://netbenefits.com) and clicking on “Loans or Withdrawals” under “Quick Links.” To request a loan to purchase a primary residence, you must provide documentation as proof of intent to purchase (i.e., a signed purchase agreement).

Again, there are no tax penalties when you take a Future Roast 401(k) loan, provided you repay it as scheduled. Once you have requested a loan, a promissory note is available to you at the NetBenefits<sup>SM</sup> website. Loan proceeds are generally processed within three to five business days after your loan request is received by Fidelity. By using your customer ID and PIN to complete the loan request, you agree to the terms of the loan agreement. You also agree to any deemed or actual distribution of your loan if you fail to make timely payments (default) on your loan.

Your loan is funded by withdrawing your approved amount from your accounts (as applicable) in the following order:

- Prior plan or merged accounts (from acquired companies)

- Starbucks prior match account
- Starbucks discretionary profit-sharing account
- Match (pre-2011) account
- Safe Harbor Match account
- Pre-tax rollover account
- Roth after-tax rollover account
- Tax-exempt Thrift Savings Plan (TSP) rollover account
- 401(k) pre-tax account
- Roth after-tax account
- Qualified non-elective contributions account
- Other accounts as designated within the Loan Policy

Amounts withdrawn from these accounts are taken proportionately from your investment funds.

## Loan fees

Your Future Roast 401(k) account will be charged a \$35 loan initiation fee plus an annual \$15 maintenance fee, deducted quarterly (i.e., \$3.75 per quarter), until your loan is paid off. This fee may be adjusted based on the actual per-participant fee assessed by Fidelity.

## Repaying your loan through payroll deductions

Your loan payments will be set up as automatic payroll deductions and are invested in the Future Roast 401(k) investment fund options you have selected for your current contributions. Unlike your Future Roast 401(k) pre-tax contributions, these payments are deducted after taxes are withheld.

### If your paycheck does not cover your loan payment

You will need to send a certified check, cashier's check or money order for any loan payments you miss or fail to pay in full because your paycheck was not sufficient to cover your loan payment. Make your certified check, cashier's check or money order payable to FIIOC. Write your name and Social Security number on your certified check, cashier's check or money order and mail it to Fidelity Investments, P.O. Box 770001, Cincinnati, OH 44277-0008.

If you do not make up your missed loan payments sufficiently, you may be considered in default by the end of the calendar quarter following the quarter in which you failed to make the necessary loan payments. If your loan is considered in default, your pre-tax unpaid loan balance, plus accrued interest, will be subject to taxation. This means you will be required to pay income taxes on the amount of your pre-tax unpaid loan balance and you may be subject to a 10% penalty tax. See [Paying income taxes on page 35](#) for more information.

If you default on a loan due to non-payment, you may not request a new loan for two years. If, after two years, you wish to take out a new loan, you are required to first pay off your prior loan balance, plus any accrued interest.

### If you take an approved unpaid leave of absence

If you are on an approved unpaid leave of absence, you may choose either to continue making loan payments or to suspend your loan payments for up to one year or for the period of your approved leave, whichever is less. You will have the opportunity to make loan payments by enrolling in electronic loan repayments through ACH debit from your bank account during your approved leave of absence. Consistent loan payments during your absence enable you to avoid additional accrued interest and re-amortization of your loan upon your return.

If you do not make loan payments while on your approved leave, we will assume you have elected to suspend your loan payments. The maximum suspension for an approved non-military leave of absence is 12 months, the end of the loan term or the end of your approved leave, whichever occurs first. After your approved leave ends (or when your approved non-military leave exceeds one year), you must make up your missed payments, with accrued interest. Your remaining loan payments will be increased (re-amortized) to cover your missed payments and interest so that the total length of your loan does not exceed your original loan term of five years for a general purpose loan or 15 years for a residence loan).

If your approved non-military leave exceeds one year (or extends beyond the end of the loan term, if sooner) and you do not make payments on your loan, you will be considered in default. Your outstanding loan balance, plus accrued interest, will be considered a taxable distribution to you. You will be required to pay income taxes on the pre-tax unpaid amount of your loan, including accrued interest and you may be subject to a 10% penalty tax. For more information, see **Paying income taxes on page 35**.

If you default on a loan due to non-payment, you may not request a new loan for two years. If, after two years, you wish to take out a new loan, you are required to first pay off your prior loan balance, plus any accrued interest.

### **If you take an approved military leave of absence**

Loan repayments are not required during approved military leave. You will have the opportunity to make loan payments by enrolling in electronic loan repayments through ACH debit from your bank account during your leave. Depending on the interest rate of your outstanding loan, you may be eligible for a reduction in the interest rate of your loan during your military leave. If this is the case, your electronic loan repayments will reflect this lower rate. Making consistent loan payments during your absence enables you to avoid additional interest accrual and re-amortization of your loan upon your return. If you do not make loan payments while on your approved military leave, we will assume you have elected to suspend your loan payments during the length of your approved military leave.

After your approved military leave ends, you may either increase the amount of your loan payments to pay it off by the original payoff date or make payments at the previous level for an extended period. The loan period can be extended by adding the period of time that you were on approved military leave to the original loan payoff date. The maximum loan payoff date is five years from the original loan inception date plus the period of military service for a general purpose loan and 15 years from the original loan inception date plus the period of military service for a primary residence loan. If, upon your return from approved military leave, you do not make payments on your loan, you will be considered in default by the end of the calendar quarter following the quarter in which you failed to make the necessary loan payments. If your loan is considered in default, your pre-tax unpaid loan balance, plus accrued interest, will be subject to taxation. This means you will be required to pay income taxes on the amount of your pre-tax unpaid loan balance and you may be subject to a 10% penalty tax. See **Paying income taxes on page 35** for more information.

If you default on a loan due to nonpayment, you may not request a new loan for two years. If, after two years, you wish to take out a new loan, you are required to pay off your prior loan balance, plus any accrued interest.

### **If your employment terminates**

If your employment with Starbucks and any related company terminates and you have an outstanding loan balance, you may continue to repay the outstanding balance on the loan until the earliest of the following dates:

- (A) The date on which you request a distribution of your Future Roast 401(k) account
- (B) The date on which a distribution is made to you without consent (such as distributions of accounts that are \$1,000 or less, or required minimum distributions), or

(C) The last day of the calendar quarter following the calendar quarter in which your payments were not sufficient to avoid default.

Loan repayments after your employment ends shall be made by a cashier's check, certified check or money order directly to Fidelity, by an electronic bank transfer through ACH debit from your bank account to Fidelity, or by other means as the Plan may specify. If your employment has ended, full or partial prepayment of the loan may be made in the same manner.

If you do not repay the loan by the earliest of one of the dates above, you will be considered in default. Your Future Roast 401(k) account balance will be reduced by the amount of the loan balance, plus accrued interest, and will be treated as a loan offset distribution to you, and you may be subject to a 10% penalty tax on the pre-tax portion of the distribution. You will be required to pay income taxes on the unpaid pre-tax amount of your loan and accrued interest. For more information, see **Paying income taxes on page 35**.

To continue loan payments after separation, call Fidelity at (866) 697-1048 (or (800) 587-5282 for a Spanish speaking representative).

## More about loan defaults

Loan defaults are considered withdrawals from Future Roast 401(k) and the pre-tax portion of such loan default will be taxed as ordinary income. The pre-tax portion of such loan default may also be subject to a 10% early withdrawal penalty if it occurs before you reach age 59½ and you are still working for Starbucks or any related company, or if you terminated employment from Starbucks and any related company before age 55.

If you default on a loan, you may not receive another loan for a minimum of two years and not until you repay the defaulted loan. This applies even if your defaulted loan was considered a distribution to you and you have been taxed on it (called a "deemed distribution").

## Early loan payoff

At any time, you may pay the full outstanding balance of your loan without penalty. You may also prepay a loan in part (if greater than or equal to the periodic payment amount) at any time without penalty. Partial prepayment will not reduce the amount of any subsequent periodic payment (except, possibly, the final periodic payment), but may reduce the number of such periodic payments required to repay the loan. Call Fidelity at (866) 697-1048 (or (800) 587-5282 for a Spanish speaking representative) to notify them of your intent to repay your loan in full or in part. You may also request your loan payoff on NetBenefits<sup>SM</sup> at **netbenefits.com** by accessing your existing loan and clicking on "Payoff Loans." To complete your partial or full loan payoff, you must:

- Obtain a money order, certified check or cashier's check for the payoff amount, made payable to FIIOC (Fidelity Investments Institutional Operating Company).
- Enclose a note providing your name, Social Security number, plan ID (21053) and loan number.
- Send your loan payoff to Fidelity Investments, P.O. Box 770001 Cincinnati, OH 44277-0008.

Alternatively, the Plan may allow you to arrange for ACH debit from your bank account for the partial or full payoff amount. If allowed, you will first need to establish your bank account information by accessing NetBenefits and clicking on "Bank/Tax Information" under "Quick Links." After you have submitted your bank information, you are required to wait six days until the prenote period is complete. At that time, you may click on "Loans or Withdrawals" under "Quick Links." Choose the loan you wish to payoff and click on the link "Pay Off Loan" to use the bank information you have established.

## WITHDRAWALS DURING EMPLOYMENT

### Hardship withdrawals

If you find yourself in a serious financial situation, you may be eligible for a hardship withdrawal from your Future Roast 401(k) account. You must be actively employed at Starbucks or a participating company and not eligible for an age-59½ or rollover account withdrawal (explained on [page 29](#)) to receive a hardship withdrawal.

Unlike a loan where you pay yourself back, when you withdraw all or a portion of your account balance as part of a hardship withdrawal, you permanently remove your savings from Future Roast 401(k). Income taxes and a 10% early withdrawal penalty may apply on the amount you withdraw (see [Paying income taxes on page 35](#) for more information).

### What qualifies as a hardship

You can request a hardship withdrawal for situations the IRS considers immediate and serious financial needs that cannot be met by:

- Taking a non-hardship distribution from your Future Roast 401(k) (i.e., from your rollover account or age 59½ withdrawal, if applicable), and
- Taking a hardship/financial emergency withdrawal from your Management Deferred Compensation Plan (MDCP), if applicable.

In other words, if you are eligible for the withdrawals described above, you will need to take such withdrawals before taking a hardship withdrawal from the Future Roast 401(k). The IRS considers only the following events as qualifying for hardship withdrawals under the Future Roast 401(k):

- Unreimbursed medical expenses incurred or necessary to obtain medical care for you, your spouse, children, dependents or a primary beneficiary designated by you under the Plan.
- Purchase of your primary residence.
- College tuition and related educational fees for up to the next 12 months for you, your spouse, children, dependents or a primary beneficiary designated by you under the Plan.
- Expenses to prevent eviction from your primary residence.
- Expenses to prevent foreclosure on your mortgage on your primary residence.
- Payment of funeral or burial expenses for your deceased parent, spouse, child, dependent or a primary beneficiary designated by you under the Plan.
- Payment for repair of damage to your primary residence that would qualify for a casualty loss deduction on your federal income tax return (without regard to whether the loss is attributable to a federally declared disaster or exceeds 10% of adjusted gross income).
- Expenses and losses (including loss of income) incurred by you on account of a FEMA-declared disaster, provided that your home or workplace at the time of the disaster is located in an area designated by FEMA for individual assistance with respect to the disaster.
- Any other immediate and heavy financial need as determined based on IRS regulations.

### Maximum hardship withdrawal

The maximum you may withdraw from your Future Roast 401(k) account for a financial hardship is the lesser of the amount needed to cover your qualified financial need or 100% of your account balance available for hardship withdrawals. Your account balance available for hardship withdrawals includes the following (as applicable):

- 401(k) pre-tax contributions and/or Roth after-tax contributions (including earnings).
- Match (Pre-2011) account (excluding any balance in the Safe Harbor Match source).
- Starbucks Prior Match account.

- Pre-tax and Roth after-tax rollover accounts.
- Prior Plan account.

The hardship withdrawal cannot be for more than the amount you need to meet your financial hardship, including taxes and penalties you will incur on your hardship withdrawal. Hardship withdrawals are not subject to the mandatory 20% federal income tax withholding; however, elective federal and state income tax withholding applies. The pre-tax portion of the hardship withdrawal is subject to federal (and state, if applicable) income taxes, and the 10% early withdrawal penalty may apply. For more information, see **Paying income taxes on page 35**.

Hardship withdrawals cannot be rolled over to another eligible retirement plan or individual retirement account (IRA). A hardship withdrawal can be requested online via **netbenefits.com** or by calling Fidelity at (866) 697-1048 (or (800) 587-5282 for a Spanish speaking representative). You will be required to provide documentation showing that your situation qualifies as a financial hardship and to represent that you do NOT have sufficient cash or other liquid assets reasonably available to satisfy the financial need.

### **HEART Act (active military) withdrawals**

If you are on an approved military leave and have completed at least 30 days of military service, you are eligible for a withdrawal under the HEART Act. If eligible, you can take a full distribution of your entire account balance, but if you do so, you may not make 401(k) pre-tax or Roth after-tax contributions to the Plan, nor will you receive any Starbucks Match for six months following the distribution. The withdrawal may be subject to the 10% early withdrawal penalty tax if you are under age 59 1/2.

### **Qualified Birth or Adoption Distribution – QBOAD**

Active and separated participants with a balance in the Plan may take a withdrawal of up to \$5,000 for the birth or adoption of a child. The distribution must be made within one year of the birth of the child or finalization of the adoption. The distribution amount is not subject to a 10% early withdrawal penalty though the taxable portion of the withdrawal becomes subject to federal income tax upon withdrawal. Active participants can re contribute the withdrawal back to Future Roast 401(k) within three years beginning on the day after the distribution is received or, if you are separated, to an IRA or an applicable eligible retirement plan in which you are then eligible to make rollover contributions. For example, if your QBOAD was made on or before December 30, 2023, the repayment period back to Future Roast 401(k) ends December 31, 2026.

### **Age 59½ withdrawals**

If you are age 59½ or older and still actively employed by Starbucks or a related company, you can take a withdrawal from your pre-tax accounts once a year. There are no early withdrawal penalties for this type of distribution. You may roll over a pre-tax distribution to another eligible retirement plan or traditional or Roth IRA. If you directly roll over your pre-tax distribution to a Roth IRA, the taxable portion of the distribution is subject to income tax in the year in which the direct rollover occurs. To the extent that you do not timely roll over the pre-tax distribution to another eligible retirement plan or IRA, the pre-tax distribution is subject to federal income tax, and 20% of the taxable portion of the distribution will be withheld to apply against your federal income tax liability. For more information, see **Paying income taxes on page 35**.

If you are age 59½ or older and still actively employed by Starbucks or a related company, you can also take a withdrawal from your Roth after-tax account once a year. There are no early withdrawal penalties for this type of distribution. You will also not be taxed on distributions of your Roth after-tax contributions, and the earnings on those contributions will not be taxed if the distribution is taken after you have had a Roth after-

tax account in the Plan for at least five years. In applying the five year rule, you count from January 1 of the year your first Roth after-tax contribution was made to the Plan (or, if earlier, to another 401(k) plan if such amount was directly rolled over into this Plan). For example, if you make your first Roth after-tax contribution to the Plan on November 30, 2023, your five-year period will end on December 31, 2027. It is not necessary to make Roth after-tax contributions in each of the five years.

To request an age 59½ withdrawal, call Fidelity at (866) 697-1048 (or (800) 587-5282 for a Spanish speaking representative) or go online via NetBenefits<sup>SM</sup> at [netbenefits.com](https://netbenefits.com).

## Withdrawals from your rollover account

You are permitted to take one in-service withdrawal per plan year from each of your pre-tax rollover account, your Roth after-tax rollover account (if any) and any tax-exempt TSP rollover account. A rollover account withdrawal can be a full or partial withdrawal. To request a withdrawal from your rollover account(s), call Fidelity at (866) 697-1048 (or (800) 587-5282 for a Spanish speaking representative) or request a withdrawal form by accessing NetBenefits<sup>SM</sup> at [netbenefits.com](https://netbenefits.com).

## Total distribution from Future Roast 401(k)

Total Future Roast 401(k) account balances are usually distributed for one of the following reasons:

- You are disabled.
- You terminate employment with Starbucks and any related company, or
- Your death.

## If you are disabled

If you are disabled (as defined below), you are eligible to receive a total distribution of your Future Roast 401(k) account. Refer to [Paying income taxes on page 35](#) to learn about taxation of your distribution.

Under Future Roast 401(k), in general, you are “disabled” if:

- You have a medically determinable physical or mental impairment that can be expected to result in death or last for 12 continuous months or more,
- You are incapable of continuing your usual and customary employment with Starbucks, and
- You are receiving income replacement benefits for a period of not less than three months from Starbucks or a participating company’s long-term disability plan (or if you are not eligible to participate in such plan, you are unable to engage in any substantial gainful activity by reason of such impairment).

The Plan Administrator shall determine, at its discretion, whether a partner is disabled under the terms of the Plan, except that any partner who is approved for long-term disability payments under Starbucks’ or a participating company’s long-term disability plan and is a separated partner will be deemed disabled for purposes of the Plan.

## Recontribution of a CARES Act withdrawal

The CARES Act allowed partners who were qualified individuals adversely affected by COVID-19 to take distributions of up to \$100,000 from their Future Roast 401(k) accounts before December 31, 2020. If you took such a CARES Act withdrawal, you can recontribute the withdrawal back to Future Roast 401(k) if you are an active partner or, if you are separated, to an IRA or your new employer’s eligible retirement plan (if allowed for in that plan) within three years from when you took the withdrawal.

## IF YOU TERMINATE EMPLOYMENT WITH STARBUCKS AND ANY RELATED COMPANY

You have several options available for your Future Roast 401(k) account balance when you leave Starbucks and any related company.

### Termination withdrawals

If you have a balance in Future Roast 401(k), you can request payment of your account balances after termination of employment with Starbucks for any reason. If you are separated and have an account balance greater than \$1,000, you can elect an unlimited number of withdrawals each year. Your withdrawal can be taken as:

1. A lump-sum payment,
2. A roll over into another eligible retirement plan or individual retirement account,
3. Partial payments as requested from time to time, or
4. Systematic withdrawal (installment) payments limited to the life expectancy of you and your beneficiary at the time payments commence.

All withdrawals (other than direct rollovers) will be paid in cash.

Termination withdrawal requests can be changed or stopped at any time with the exception of systematic withdrawal (installment) payments. Once started, the amount of your installment payment can be increased, but it cannot be decreased or stopped. You retain the ability to choose a full payout as a lump sum or rollover even after initiating Installment Payments. It is important that you discuss and understand all your withdrawal options with Fidelity (866) 697-1048 prior to making an election.

You generally must pay federal (and in most cases state) income taxes on your withdrawals from the Future Roast 401(k) unless the withdrawal is rolled over or is a “qualified distribution” of Roth after-tax contributions. You may also be subject to a 10% early withdrawal penalty if you are younger than age 59½ at the time of the withdrawal or if you leave Starbucks and any related company prior to attaining age 55. If you are rehired before your account is distributed to you, you will not receive a distribution of your account.

If you leave Starbucks and any related company and have a vested account balance of \$1,000 or less (or at any applicable valuation date thereafter) in Future Roast 401(k), you will receive a lump-sum payment of your account. After leaving Starbucks and any related company, you will be notified and will be provided an opportunity to request a rollover to another employer’s eligible retirement plan or IRA as described in **Rollover distributions into another plan on page 33**. If you do not make a rollover election within the time stated in the notice, your account will be paid to you in a lump-sum, less 20% of your pre-tax account balance for mandatory income tax withholding and mailed to your home address of record. The pre-tax portion of the distribution is subject to federal (and state, if applicable) income taxes. Also, if you are under age 55 when you leave Starbucks and any related company, the pre-tax portion of the distributed amount will generally be subject to a 10% early withdrawal penalty.

If you have a vested account balance of more than \$1,000, you may request a withdrawal of your account as described under Termination Withdrawals or leave it in the Plan (as long as it remains more than \$1,000 as of any applicable valuation date thereafter) until April 1 following the calendar year in which you reach age 73 (or earlier as required under the Required Minimum Distribution “RMD” rules). At that time, you will be required to begin receiving annual RMD distributions from your account. RMD age will increase to age 75 for participants who turn 74 after Dec. 31, 2032. You may also roll over your account balance (pre-tax and Roth after-tax) to

a Roth IRA to avoid required minimum distributions of those amounts; however, the pre-tax portion of the rollover other than earnings on Roth after-tax contributions will be subject to tax for the year of the rollover. In addition, for 2024 and later years, required minimum distribution will no longer be required from designated Roth accounts within qualified retirement plans including the Future Roast 401(k) plan.

Any termination withdrawal of pre-tax amounts (excluding earnings in your Roth after-tax accounts if the distribution is a qualified distribution) is subject to federal (and state, if applicable) income tax in the year in which the distribution is made. Federal income tax will be withheld from your pre-tax distribution at a mandatory 20% rate on the portion of your distribution that is not a required minimum distribution (following attainment of age 73). RMD age will increase to age 75 for participants who turn 74 after Dec. 31, 2032. A 10% early withdrawal penalty tax may also apply if you are under age 55 at the time you leave Starbucks.

A termination withdrawal of Roth after-tax contributions, and in certain cases, the earnings on those contributions, are not subject to federal (and state, if applicable) income taxes when distributed to you. For the earnings to be tax-free, the distribution must be a qualified distribution. A qualified distribution is one that is taken after you have had a Roth 401(k) account in the Plan for at least five years and after you have (a) reached age 59½, (b) become disabled, or (c) died. In applying the five-year rule, you count from January 1 of the year your first Roth after-tax contribution was made to the Plan (or, if earlier, to another 401(k) plan if such amount was directly rolled over into this Plan). For example, if you make your first Roth after-tax contribution to the Plan on November 30, 2022, your five-year period will end on December 31, 2026. It is not necessary to make Roth after-tax contributions in each of the five years.

For more information, see [Paying income taxes on page 35](#).

## Recontribution of a CARES Act withdrawal after separation

If you took a CARES Act withdrawal from your Future Roast 401(k) account in 2020, you can recontribute the withdrawal to an IRA or your new employer's eligible retirement plan (if allowed for in that plan) within three years from when you took the withdrawal. For more information, see [Recontribution of a CARES Act withdrawal on page 30](#).

## Deferred payment

If you leave Starbucks and any related company, you can choose to leave your money in your Future Roast 401(k) account if your account balance is more than \$1,000. However, you must begin receiving your required minimum distributions (RMDs) no later than April 1 of the calendar year following (a) the calendar year you attain age 73, or (b) if later, the calendar year you leave Starbucks and any related company. RMD age will increase to age 75 for participants who turn 74 after Dec. 31, 2032. You may roll over your account balances (pre-tax and Roth after-tax) to a Roth IRA to avoid required minimum distributions of those amounts; however, the pre-tax portion of the rollover other than earnings on Roth after-tax contributions will be subject to tax for the year of the rollover. In addition, for 2024 and later years, required minimum distribution will no longer be required from designated Roth accounts within qualified retirement plans including the Future Roast 401(k) plan.

Even though you may no longer be employed by Starbucks and any related company, which means you will not be making any contributions to your Future Roast 401(k) account, you can still make changes to your investment elections by calling Fidelity at (866) 697-1048 (or (800) 587-5282 for a Spanish speaking representative) or by accessing NetBenefits<sup>SM</sup> at [netbenefits.com](https://netbenefits.com) and clicking on "Change Investments" under "Quick Links". See [Plan Funding and Expenses on page 42](#) for fees that apply to separated participants.

## Rollover distributions into another plan

To continue to defer income taxes and continue earning on your investments if you leave Starbucks and any related company, you may decide to transfer (roll over) all or a portion of your Future Roast 401(k) pre-tax account balance to another employer's eligible retirement plan — if the new plan permits — or to a traditional or Roth IRA. Except for a rollover of pre-tax amounts to a Roth IRA as described on the following page, the rollover is not subject to federal (and in most cases state) income tax nor subject to the 10% early withdrawal penalty tax (if applicable) until you withdraw it from your eligible retirement plan or IRA.

## Pre-tax rollover to a Roth IRA

If you directly roll over a pre-tax distribution to a Roth IRA, the taxable portion of the distribution is subject to income tax for the taxable year in which the distribution occurs.

Examples of plans that may qualify for rollovers are:

- Your new employer's 401(a), 401(k), 403(b) or 457 plan — if those plans accept rollover contributions
- Conduit IRAs, traditional IRAs, or Roth IRAs

If you do not directly roll over your account balance into an eligible retirement plan or IRA, the taxable portion of your distribution is subject to federal (and state, if applicable) income tax in the year in which the distribution is made. Federal income tax will be withheld from the taxable portion of your distribution at a mandatory 20% rate unless the distribution is a required minimum distribution (following attainment of age 73 or earlier if required by the RMD rules). RMD age will increase to age 75 for participants who turn 74 after Dec. 31, 2032. A 10% early withdrawal penalty may also apply to the taxable portion of your distribution if you are under age 55 at the time you leave Starbucks and any related company. For more information, refer to [Paying income taxes on page 35](#).

## Two ways to roll over your account balance

**1. Direct rollover:** When you request a direct rollover, you will receive your Future Roast 401(k) account balance in the form of a check made out to the eligible retirement plan or IRA financial institution. For most partners, a direct rollover is most advantageous since no federal income taxes are withheld. However, if you complete a direct rollover of only a portion of your Future Roast 401(k) account, you will be subject to federal income tax withholding, as described in paragraph 2 below, on the pre-tax portion of the distribution paid to you. Also, if you elect a direct rollover of only a portion of your Roth account, with the remaining balance paid to you, each of the payments will include an allocable portion of the earnings in your Roth account. To request a direct rollover of your Future Roast 401(k) account balance, call Fidelity at (866) 697-1048 (or (800) 587-5282 for a Spanish speaking representative). You may also request a withdrawal form by accessing NetBenefits<sup>SM</sup> at [netbenefits.com](https://netbenefits.com). If you request a rollover through any other method, including submission of a form from your new plan or IRA, your request will not be accepted.

**2. 60-day rollover:** You can request a lump-sum cash distribution of your Future Roast 401(k) balance made payable to you. You will be subject to federal income tax withholding on the pre-tax portion of the distribution (including earnings on your Roth after-tax contributions if the distribution is not a qualified distribution) at a mandatory 20% rate; consequently, your distribution will reflect 80% of your pre-tax Future Roast 401(k) account balance plus your Roth after-tax contributions. You have 60 days to deposit the money into another employer's eligible retirement plan or IRA. If you have a Roth account, you can only do a 60-day rollover into a Roth IRA, unless the distribution is a nonqualified distribution, in which case you can do a 60-day rollover of the earnings in the Roth account to a Roth account in another employer's eligible retirement plan, with the balance of the distribution to a Roth IRA if you wish. To roll over 100% of your taxable distribution, you would need to use your own funds to replace the 20% withheld for income taxes.

Most distributions qualify for a rollover, but certain distributions may not. Future Roast 401(k) distributions that may not be rolled over include:

- Hardship withdrawals.
- Loans.
- Required minimum distributions.
- Refund of excess deferrals (amounts over the IRS 401(k) dollar limitation).
- Refund of excess contributions (refer to **Discrimination test annual limit on page 16**).

## Requesting a rollover or withdrawal

To initiate a rollover or request a withdrawal, call Fidelity at (866) 697-1048 (or (800) 587-5282 for a Spanish speaking representative), or access a withdrawal form at NetBenefits<sup>SM</sup> at [netbenefits.com](https://netbenefits.com). Generally, once requested, distribution of your Future Roast 401(k) benefits will be processed within 10 business days.

## Death benefit

If you die while employed by, or after leaving, Starbucks and any related company and still have a Future Roast 401(k) account, your beneficiaries will be entitled to 100% of your vested Future Roast 401(k) account balance.

- **If you are married when you die**, your spouse will automatically be your beneficiary unless you have elected otherwise, in writing with your spouse's notarized consent, on a Future Roast 401(k) beneficiary form. Your death benefit will be paid to your spouse in a single lump-sum at the time described below under **Timing of death benefit distributions**.
- **If you are not married, you are divorced or your spouse cannot be found**, your death benefit will be paid to your designated beneficiaries in a single lump-sum at the time described under **Timing of death benefit distributions**.
- **If you have a domestic partner whom you would like to be your beneficiary**, you must complete the beneficiary designation procedure. Due to federal law, a domestic partner will not be automatically designated as your beneficiary upon your death.
- If no beneficiary has been properly designated, or if all of your designated beneficiaries are deceased, distribution of your account balance will be paid out as described under **Timing of death benefit distributions** and based on the following "hierarchy" or order:
  1. Your spouse at the time of your death will automatically be your primary beneficiary (if you are married at the time of your death),
  2. In the event no such spouse survives you, your children (including natural and adopted children) will be entitled to equal shares,
  3. In the event no such spouse or child survives you, your estate will receive the balance of your Future Roast 401(k) account.

## Timing of death benefit distributions:

In general, when a participant passes away after 2019, beneficiaries must be paid out by the end of the 10th calendar year following the year of the participant's death. However, a surviving spouse, a minor child, chronically ill beneficiaries, and beneficiaries who are not more than 10 years younger than the deceased, are excepted from this rule, and such a beneficiary may generally stretch distributions out over his or her life or life expectancy.

Starting in 2024, in the case of an employee who dies before required minimum distributions (RMDs) begin and who has designated his or her spouse as sole beneficiary, the surviving spouse can elect to be treated as the deceased employee for RMD purposes.

The above describes maximum times periods permitted under the Internal Revenue Code in general. Qualified retirement plans, including the Future Roast 401(k) plan, may require death benefits to be paid within a shorter time.

A beneficiary may choose to “disclaim” or deny receipt of payment of a death benefit. If they do so, that beneficiary will be treated as predeceasing the participant for purposes of distributing the account.

NOTE: Amounts set aside for an alternate payee (see **Qualified domestic relations order on page 39**) will be paid to the alternate payee. Except as otherwise provided by the qualified domestic relations order, if there is no surviving alternate payee, then amounts set aside for that alternate payee will be paid to the alternate payee’s beneficiary, or if none, to the alternate payee’s estate.

## Beneficiary designation

You may make a beneficiary designation, or request a Future Roast 401(k) beneficiary designation form with spousal waiver if you are married and are naming someone other than your spouse as primary beneficiary, by accessing [netbenefits.com](https://www.netbenefits.com). To request a beneficiary designation form, call Fidelity at (866) 697-1048 or (800) 587-5282 for a Spanish speaking representative.

## ADMINISTRATIVE INFORMATION

### Your rights and responsibilities

The Starbucks Future Roast 401(k) Savings Plan (“Future Roast 401(k)” or “Plan”) is governed by legal Plan documents that ensure the program complies with federal and state laws. In this section, you can see at a glance who serves as the administrator or trustee of the Plan, how the Plan is financially structured and what your rights and responsibilities as a Plan member are under ERISA and other laws.

This chapter serves as a summary plan description of the Future Roast 401(k). In all cases, the legal Plan documents are the final authority.

### Paying income taxes

#### General income tax rules

Future Roast 401(k) is intended to meet the requirements of Section 401(a) of the Internal Revenue Code. Meeting these requirements means that you do not pay federal (and in most cases state) income taxes on any of the pre-tax funds in your Future Roast 401(k) account until you receive a distribution (check is made payable to you).

Except for qualified distributions from your Roth after-tax account and Roth rollover account as described below, when you receive a distribution from your Future Roast 401(k) account, you must pay federal (and in most cases state) income taxes on your 401(k) pre-tax contributions, pre-tax contributions you rolled over from your previous employer’s eligible retirement plan or conduit IRA, Starbucks matching and profit-sharing contributions, merged plan contributions and all earnings in your Future Roast 401(k) accounts.

#### Qualified Distribution of Roth Accounts

A *qualified distribution* from your Roth after-tax account and Roth rollover account is not subject to federal (and in most cases state) income taxes when distributed to you, nor is it subject to a 10% early withdrawal penalty. A qualified distribution is one that is taken after you have had a Roth 401(k) account in the Plan for at least five years and after you have (a) reached age 59½, (b) become disabled, or (c) died. In applying the five-year rule, you count from January 1 of the year your first Roth after-tax contribution was made to the Plan (or, if earlier, to another 401(k) plan if such amount was directly rolled over into this Plan). For example, if you make your first Roth

after-tax contribution to the Plan on November 30, 2023, your five-year period will end on December 31, 2027. It is not necessary to make Roth after-tax contributions in each of the five years. If you are under age 59½ and you take a withdrawal from your Roth after-tax account or your Roth rollover account, any earnings included in the withdrawal will be subject to the 10% penalty tax described below unless one of the exceptions listed below applies.

## 10% Penalty Tax

If you are under age 59½, you may be required to pay an additional 10% early withdrawal penalty tax on the pre-tax distribution amount when you:

- Take a hardship withdrawal.
- Default on loans against your account.
- Take a distribution without timely rollover after terminating your employment from Starbucks and any related company before age 55.

The exceptions to this penalty include, in general, the following situations:

- You take a qualified birth or adoption distribution (QBOAD).
- You are age 59½ or older when taking a withdrawal.
- You leave Starbucks and any related company after you reach age 55 and take a distribution.
- You receive your distribution after becoming totally disabled as defined by the IRS.
- You take the distribution to pay for tax-deductible medical expenses.
- Your account is distributed due to your death.
- Your account is distributed to an alternate payee in connection with a qualified domestic relations order (QDRO).
- You make an indirect rollover into an eligible retirement plan, traditional IRA or Roth IRA within 60 days of the withdrawal or distribution (any amount not rolled over may be subject to the 10% penalty).
- You receive a corrective distribution of contributions that exceed tax law limitations.

You should consult your personal tax advisor if you have any questions about the penalty or the exceptions.

## Contributions

In computing its federal income tax liability, Starbucks and any participating company is entitled to deduct the amounts set aside for contributions to Future Roast 401(k) paid on your behalf.

You are not subject to federal income tax on 401(k) pre-tax contributions made to your Future Roast 401(k) account or any earnings on any contributions until you take a distribution of these account balances. You are, however, subject to federal income tax on excess deferrals you make to Future Roast 401(k) that exceed the annual dollar limits set by the IRS and excess contributions that must be returned to comply with the nondiscrimination tests. See **Contributions to Your Future Roast 401(k) Account on page 13** for more information about IRS contribution limits and **Discrimination test annual limit on page 16** for more information about the nondiscrimination tests.

## Hardship withdrawals and taxes

Most pre-tax hardship withdrawals are taxable according to the regular income tax rate in effect during the calendar year you make the withdrawal. You may also be subject to an additional 10% penalty tax unless you meet the criteria outlined in **Paying income taxes on page 35**.

Hardship withdrawals cannot be rolled over to any other plan or IRA.

## Loans and taxes

Generally, a loan from Future Roast 401(k) is not considered a true distribution because repayment is anticipated. So, as long as you are repaying the loan as scheduled, you will not pay income taxes on the amount you borrowed. However, if you stop repaying the loan and do not resume making payments on a timely basis (and therefore default on the loan), the loan then becomes a deemed distribution, and you will pay federal (and state, if applicable) income taxes on the pre-tax loan balance as well as any penalties described in [Paying income taxes on page 35](#).

## Rollovers

You (or, in the case of your death, your surviving spouse or your beneficiaries) may defer income taxation on the taxable amount of your distribution by rolling it over directly or transferring it within 60 days (if your distribution was paid directly to you) to an IRA (other than a Roth IRA) or another eligible retirement plan. Roth after-tax accounts may only be directly rolled into a designated Roth account in another employer's eligible retirement plan or to a Roth IRA. (Non-spouse beneficiaries may only elect a direct rollover of their benefits to an inherited IRA, which is established in accordance with rules prescribed by the IRS.) Rollovers of pre-tax amounts to Roth IRAs are subject to immediate taxation as described on the following page. If you roll over only a portion of the pre-tax distribution to a traditional IRA or eligible retirement plan, the balance of the pre-tax distribution not rolled over will be taxable as ordinary income. If you or your beneficiary receives any portion of a pre-tax payment that is eligible for direct rollover treatment, mandatory 20% withholding for federal income tax will be applied.

## Tax-exempt Thrift Savings Plan (TSP) rollovers

If you have a traditional (non-Roth) balance that was rolled over from a TSP account into the Future Roast 401(k) and it contains tax-exempt money (i.e., tax-exempt contributions from pay earned in a combat zone), you may transfer or rollover the balance of such account into a traditional IRA, Roth IRA or an eligible employer plan, but only if the IRA or eligible employer plan accepts tax-exempt balances. (An IRA or employer plan is not legally required to accept the rollover or transfer.) If you choose to transfer a portion of the eligible rollover distribution, the taxable portion of your balance will be transferred first. Tax-exempt money will be transferred only if the taxable portion of your distribution does not satisfy your requested transfer amount. Any tax-exempt money in your distribution that cannot be transferred will be paid directly to you. If you transfer or roll over a tax-exempt balance into a traditional IRA, it is your responsibility to keep track of the amount of those contributions and report that amount to the IRS on the appropriate form so that the nontaxable amount of any future distribution(s) can be determined. You should consult a tax advisor to ensure that you understand the tax consequences of these transactions.

## Pre-tax rollover to a Roth IRA

If you directly roll over a pre-tax distribution to a Roth IRA, the taxable portion of the distribution is subject to federal (and state, if applicable) income tax for the taxable year in which the distribution occurs.

## GENERAL PROVISIONS

(ANY REFERENCE TO “STARBUCKS” IS INTENDED TO INCLUDE ANY RELATED COMPANY)

### Loss or denial of benefits

Under the following circumstances, some or all of your benefits might not be payable to you:

- If a qualified domestic relations order applies to your interest under the Plan, all or a portion of your account balance may be payable to the alternate payee named in the order. See **Qualified domestic relations order on page 39** for more information on QDROs.
- Contributions may be reduced or frozen to comply with maximum limitations prescribed by federal law.
- Depending on the investment performance of the investment funds in which you elect to invest your account, the amount you ultimately receive could be more or less than your current vested account balance.

In addition, if your Plan benefits become payable after termination of employment and the Plan Administrator is unable to locate you at your last address of record, you may forfeit your benefits. Therefore, it is very important that you keep the Plan Administrator apprised of your mailing address even after you have terminated employment. (The amount forfeited, unadjusted for net income, gain or loss, will be restored if you later make a claim for your benefit before the Plan is terminated.)

### Rights of participants

The adoption and maintenance of the Plan is not a contract of employment between Starbucks and any partner.

Nothing contained in the Plan documents, insurance contracts, trusts, this summary plan description or any other related documents gives any partner the right to remain employed by Starbucks or interferes with Starbucks right to discharge any partner at any time.

Similarly, nothing in the documents described above gives Starbucks the right to require any partner to remain employed by Starbucks or interferes with the partner’s right to end employment with Starbucks at any time.

### Plan amendment or termination

Starbucks, or any other authorized person, reserves the right to amend the Plan at any time and for any reason. In some cases, an amendment may be retroactive. Although Starbucks adopted the Plan with the intention that it is to be continued indefinitely, Starbucks also reserves the right to terminate the Plan at any time, and for any reason.

### PBGC coverage

Benefits under the Plan are not insured by the Pension Benefit Guaranty Corporation (PBGC) because the Plan is a defined contribution plan. The PBGC only insures defined benefit plans.

### Disclaimer

In exercising its responsibilities, the Plan Administrator or Trustee has sole and absolute discretion in determining whether, and to what extent, participants and beneficiaries are entitled to benefits – and to interpret Plan terms. Failure to enforce any provision of any Plan at any time does not mean that the right to enforce that provision at another time has been waived.

## Assignments

As a general rule, the interest in your account cannot be sold, used as collateral for a loan, given away or otherwise transferred. In addition, any creditors you may have cannot attach, garnish or otherwise interfere with your account. However, a court order may require that part or all of your Future Roast 401(k) benefits be paid to an alternate payee, such as your former spouse under a qualified domestic relations order (see Qualified domestic relations order below), and the Plan Administrator must honor IRS levies against your account and orders to pay arising from judgments or convictions for crimes involving the Plan.

## Qualified domestic relations order

A qualified domestic relations order (QDRO) is a court order that provides child support, alimony or marital property rights from your account to your spouse, former spouse or dependent ("alternate payee").

The Plan Administrator will determine whether any domestic relations order the Plan receives is a "qualified" one that the Plan must honor. A copy of the procedures used by the Plan Administrator to make this determination is available without cost online through Fidelity at [qd.ro.fidelity.com](https://qd.ro.fidelity.com). You may also request a copy from the Plan Administrator. Participants may initiate a QDRO online through Fidelity at [qd.ro.fidelity.com](https://qd.ro.fidelity.com).

QDROs that are processed online and submitted to Fidelity for approval are subject to a fee that is payable by the participant and/or the alternate payee. The fee is communicated to participants who initiate and draft QDRO paperwork online, and generally only applies once the Order is submitted for approval. A fee of \$300 applies for the review of Orders generated via Fidelity's QDRO website with no modifications. A fee of up to \$1,200 applies for the review of certain complex Orders or custom Orders not generated via Fidelity's website, or for review of an Order that is generated via the website, but subsequently altered. These fees are subject to change and apply regardless of whether the Order is determined to be qualified or not.

If an approved QDRO awards your alternate payee a portion of your account, such portion will be transferred into an account in the name of your alternate payee and your alternate payee can then direct the investment of that account.

## Responsibility for investment decisions

You choose how to invest your account in Future Roast 401(k). The Plan Trustee follows your investment directions without reviewing your investment decisions.

Starbucks, as the Plan Administrator, and Fidelity Management Trust Company as the Plan Trustee, are not responsible or liable for the investment choices that you make or for any investment losses that are the direct and necessary result of your investment choices. This is because the Plan is intended to satisfy the requirements of Section 404(c) of the Employee Retirement Income Security Act of 1974 (ERISA) and Title 29 of the Code of Federal Regulations Section 2550.404c-1. ERISA Section 404(c) provides that if a Plan participant controls the investment of his or her account, then the participant is responsible for the investment results, including both earnings and losses.

Nothing contained in this summary plan description is intended to constitute investment advice. Please carefully review the information provided to you about the investment funds, including the prospectus for each fund, before deciding how you would like your account to be invested.

## How 401(k) pre-tax contributions and/or Roth after-tax contributions affect other benefits

401(k) pre-tax contributions under Future Roast 401(k) reduce your current taxable income – that is, they are not reported as taxable income on your W-2 earnings statement. However, they are included in determining your Social Security taxes and benefits.

Roth after-tax contributions are deducted from your eligible pay after income taxes are withheld. Therefore, your take home pay will be less if you are making Roth after-tax contributions than it would be if you were contributing the same percentage in 401(k) pre-tax contributions.

Saving with 401(k) pre-tax dollars and/or Roth after-tax dollars does not reduce the eligible pay used to calculate pay-related benefits, such as life insurance and disability coverage.

## Tax treatment

Starbucks intends to operate the Plan so that it qualifies under Sections 401(a) and 501(a) of the Internal Revenue Code. Accordingly, 401(k) pre-tax contributions, pre-tax rollovers, matching contributions, discretionary profit-sharing contributions, merged plan accounts and any earnings on these contributions should not be taxable to partners until distributed directly to them from the Plan.

Roth after-tax contributions are taxed at the time they are made to the Plan. However, such contributions, and in certain cases the earnings on those contributions, are not subject to income taxes when distributed to you. In order for the earnings to be tax-free, the distribution must be a qualified distribution. A qualified distribution is one that is taken after you have had a Roth 401(k) account in the Plan for at least five years and after you have (a) reached age 59½, (b) become disabled, or (c) died. In applying the five-year rule, you count from January 1 of the year your first Roth after-tax contribution was made to the Plan (or, if earlier, to another 401(k) plan if such amount was directly rolled over into this Plan). For example, if you make your first Roth after-tax contribution to the Plan on November 30, 2022, your five-year period will end on December 31, 2026. It is not necessary to make Roth after-tax contributions in each of the five years.

## Correction of errors

You are responsible for identifying any discrepancies in the percentage of eligible pay you have elected to contribute to the Plan, in the allocation of your account among the various investment funds or in the amount of Plan loan payments withheld from your paychecks. You should review each quarterly account statement and paycheck carefully. You must notify the Plan Administrator in writing of any such discrepancies within 60 days after you receive notification from Fidelity that your statement is available online at [netbenefits.com](https://netbenefits.com) or within 60 days of receipt of a paper statement or confirmation notice that contains the discrepancy. Discrepancies reported after 60 days will not be corrected unless required by applicable law. If you discover a discrepancy, send your written notification to Starbucks Corporation, c/o Savings Department, 2401 Utah Avenue South, Mail Stop S-HR3, Seattle, WA 98134.

## Top-heavy provisions

Certain plans that provide a significant percentage of their total benefits to employees who are defined as “key employees” by the Internal Revenue Code are known as “top-heavy” plans. If the Plan is deemed top-heavy, certain partners may be entitled to receive a top-heavy contribution. The Plan is currently not top-heavy and you will be notified in the event that the Plan ever becomes top-heavy.

## YOUR ERISA RIGHTS

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended (ERISA). ERISA provides that plan participants shall be entitled to:

### Receive information about your Plan and benefits

- Examine, without charge, at the Plan Administrator's principal office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, if any, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, if any, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this Summary Annual Report.

### Prudent action by Plan fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate Future Roast 401(k), called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries.

### Discrimination

No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a Plan benefit or exercising your rights under ERISA.

### Enforce your rights

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of the Plan documents or the latest annual report from the Plan Administrator and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision, or lack thereof, concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds that your claim is frivolous.

## Assistance with your questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact:

- The nearest office of the Employee Benefit Security Administration, U.S. Department of Labor, listed in your telephone directory, or
- The Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210.

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

## YOUR RIGHTS UNDER USERRA

The Plan provides for make-up contributions and service credits to partners returning to employment after military service, to the extent required by federal law. If you are rehired following a period of uniformed service that entitles you to rights under the Uniformed Services Employment and Reemployment Rights Act (USERRA), you will be credited with such service for purposes of determining years of service for eligibility and any applicable vesting.

You will also be able to make up missed 401(k) pre-tax contributions and/or Roth after-tax contributions for the period while you were in qualified military service. For purposes of determining your make-up contributions, you generally will be treated as having earned eligible pay during your military leave at the rate you would have earned it had you been actively at work with Starbucks during your period of uniformed service, or if the determination of such rate is not reasonably certain, on the basis of your average rate of eligible pay during the 12-month period immediately preceding such period (or, if shorter, your actual period of employment with Starbucks immediately preceding such period). You have a limited time (three times your period of military service, but not more than five years) to make up your missed 401(k) pre-tax contributions and/or Roth after-tax contributions and qualify for Starbucks matching contributions.

You may be eligible for Starbucks matching contributions based on the make-up contributions you make. You will also be eligible for your share of any Starbucks discretionary profit-sharing contributions made during the period you were in qualified military service. You may also be able to suspend payments on any Plan loan during the period of your military leave and receive an extended period to repay the loan.

Because your rights under USERRA are subject to certain conditions and time restrictions, you should contact the Starbucks Savings team via email at [Savings@Starbucks.com](mailto:Savings@Starbucks.com) before commencing leave and as soon as you return to employment.

## PLAN FUNDING AND EXPENSES

The Plan is funded through contributions by partners who designate a part of their eligible pay to be contributed on their behalf and by Starbucks through matching and discretionary profit-sharing contributions. All contributions to the Plan are placed in a trust fund. The Plan Trustee, Fidelity Management Trust Company, administers all funds under the Plan. The funds are invested for the exclusive benefit of partners and for defraying reasonable Plan administration expenses.

Starbucks generally pays the expenses of administering the Future Roast 401(k) Plan, while investment fees are paid, directly and indirectly, by the investments in the respective investment funds and to the extent provided in the applicable prospectus or profile for each fund. The following exceptions apply:

- Separated partners with an account balance are assessed an annual administrative fee for account maintenance, which is deducted quarterly from their Future Roast 401(k) Savings Plan account. The annual administrative fee is generally \$26 per year and may be adjusted periodically based on the actual per-participant fee assessed by Fidelity.
- The initial loan setup fee for all new loans is deducted from the partner's account balance when the loan is initially taken out. The loan setup fee is \$35 but may be adjusted based on the actual loan fee assessed by Fidelity.
- The annual ongoing loan maintenance fee is deducted from the partner's account balance quarterly. The annual loan maintenance fee is \$15 (\$3.75 per quarter) but may be adjusted annually based on the actual loan maintenance fee assessed by Fidelity.
- The cost of overnighting a distribution check to a partner (upon their request) is \$25 (subject to adjustment). This fee will be deducted from the partner's account balance.
- The cost for reviewing a Domestic Relations Order to determine whether it is qualified ranges from \$300 to \$1,200 depending on how the Order was generated or drafted (see the section titled **Qualified domestic relations order on page 39**). This fee will be deducted from the participant and/or the alternate payee accounts per applicable rules.

## Fidelity® Personalized Planning & Advice

If you actively elect to utilize the fee-based professional management advisory service offered through Fidelity® Personalized Planning & Advice, the fees include the following: 0.35% annually for the first \$50,000 in your Future Roast 401(k) account; 0.25% annually on the next \$50,001 to \$250,000; 0.20% annually for amounts over \$250,000. These fees are calculated and deducted quarterly from your Future Roast 401(k) account. For additional information regarding this fee-based managed account advisory service, log on to [netbenefits.com/plan](https://netbenefits.com/plan). You may also call Fidelity at (866) 811-6041, Option 1.

## CLAIMS

### Claiming benefits

Distribution of your benefits will normally be made as described in **Total Distribution from Future Roast 401(k) on page 30**. However, if you do not receive a distribution to which you believe you are entitled, you may file a claim in writing with the Plan Administrator for any unpaid benefits.

If you believe you are entitled to, but have not received, a benefit from the Plan or if you disagree with the Plan Administrator's determination of the amount of your Plan benefit or any other decision regarding your interest in the Plan, you or your duly authorized representative may present a claim to the Plan Administrator.

Submit your claim in writing to the Plan Administrator at Starbucks Corporation, c/o Savings Department, 2401 Utah Avenue South, Mail Stop S-HR3, Seattle, WA 98134.

### Procedures for benefit claims

NOTE: The procedures described on this page do not apply to claims and appeals for a benefit due to disability. The procedures for claims and appeals due to disability are set forth in a separate document, which you can request free of charge from the Plan Administrator.

If you or your representative submits a written claim for benefits (other than a benefit due to disability) and your claim is denied in whole or in part, the Plan Administrator will notify you in writing of such denial within 90 days after the claim is received, unless special circumstances require an extension of up to 90 more days, in which case, you will be notified in writing of the extension, the special circumstances requiring the extension and the date by which the Plan Administrator expects to render its decision.

The denial notice will include all of the following:

- The specific reason(s) for the denial
- References to the specific Plan provision(s) on which the denial was based
- A description of any additional material or information that is necessary to perfect the claim and an explanation of why such material or information is necessary
- A description of the Plan's procedures for appealing the denial
- A statement regarding your right to bring an action under Section 502(a) of ERISA

## **Request for review**

If you disagree with the Plan Administrator's decision, either you or your representative has 60 days from the receipt of the original denial notice to appeal the decision. This appeal must be in writing and sent to the Plan Administrator.

You or your representative have the right to review and receive copies of (upon request and at no charge) all documents and other information relevant to your claim and to submit written comments, documents and other information relating to your claim (whether or not such information was submitted or considered in the initial benefit determination). The Plan Administrator will notify you in writing of its decision within 60 days after it receives your appeal, unless special circumstances require an extension of up to 60 more days, in which case you will be notified in writing of the extension, the special circumstances requiring the extension and the date by which the Plan Administrator expects to render its decision. If your appeal is denied, written notice will include all of the following:

- The specific reason(s) for the denial.
- References to the specific Plan provision(s) on which the denial was based.
- A statement that you will be provided, upon request and free of charge, reasonable access to, and copies of, all documents and other information relevant to your claim.
- A statement regarding your right to bring an action under Section 502(a) of ERISA.

## **Limitations on legal action**

You may file a lawsuit regarding the denial of an appeal after following the claims and review procedures above. You must file any lawsuit within 12 months after the date the Plan Administrator issued its final decision on an appeal. If you do not file a claim or exhaust the claims review process for any reason, any lawsuit must be filed within 12 months of the date of the conduct at issue in the lawsuit (which includes, among other things, the date you became entitled to any Plan benefits at issue in the lawsuit). If you fail to file a lawsuit within these timeframes, you will lose your right to bring the lawsuit at any later time.

**Plan information for Starbucks Corporation 401(k) Plan  
(Informally known as Starbucks Future Roast 401(k) Savings Plan and Future Roast 401(k))**

<b>EIN/Plan Number</b>	91-1325671 / 001
<b>Type of Plan</b>	Section 401(k) Defined Contribution Plan Subject to Section 404(c) of ERISA Not subject to Pension Benefit Guarantee Corporation (PBGC) insurance
<b>Plan Year</b>	January 1 through December 31
<b>Plan Sponsor</b>	Starbucks Corporation, c/o Savings Department 2401 Utah Avenue South, Mail Stop S-HR3, Seattle, WA 98134 (888) SBUX-411 or (888) 728-9411
<b>Plan Administrator</b>	Administrative Committee, c/o Savings Department 2401 Utah Avenue South, Mail Stop S-HR3, Seattle, WA 98134 (888) SBUX-411 or (888) 728-9411
<b>Plan Trustee</b>	Fidelity Management Trust Company 53 State Street Boston, MA 02109
<b>Type of Plan Administration</b>	The Plan is administered by an internal Administrative Committee. The Plan Administrator has contracted with Fidelity Investments Institutional Services Company to assist with Plan administration.
<b>Agent for Service of Legal Process</b>	Starbucks Corporation, c/o General Counsel 2401 Utah Avenue South, Mail Stop S-LA1, Seattle, WA 98134 (888) SBUX-411 or (888) 728-9411 Service of legal process may also be made on the Plan Administrator or the Trustee.
<b>Plan Funding</b>	Starbucks Future Roast 401(k) Savings Plan benefits are paid from a trust fund. Contributions are made by partners and the Plan Sponsor and other participating companies, as applicable.
<b>Participating Companies (as of October 1, 2023)</b>	Starbucks Corporation Any other participating U.S. affiliates

Information provided by Starbucks. Fidelity is not responsible for contents.

This communication provides a summary of Starbucks Corporation 401(k) Plan (Future Roast 401(k)) offered by Starbucks Corporation to eligible Starbucks partners and eligible partners of participating affiliated companies of Starbucks Coffee Company. Starbucks presently intends to continue the Future Roast 401(k) but reserves the right to change, modify or terminate the plan at any time and with or without notice and for any reason, except that Starbucks cannot lawfully announce changes to wages, benefits, and/or terms and conditions may not be unilaterally implemented in stores with organizing underway because these might positively or negatively affect employee choices about unions or will be subject to collective bargaining for stores with certified union representation. This information is not a promise or guarantee of benefits, nor is it a guarantee of employment with Starbucks. Nothing herein creates contractual rights or obligations, nor does it restrict the rights of Starbucks Corporation, its subsidiaries, and its affiliates in any manner. Every effort has been made to ensure the accuracy of the information contained in this communication. Nonetheless, if there is any discrepancy between the information set out here and the plan provisions, the terms of the plan provisions will govern.

Every effort has been made to communicate this benefit information clearly and in easily understandable terms. If there is any discrepancy between the information set out here and the legal Plan and trust documents, the terms of the legal Plan and trust documents always govern.

Este folleto contiene un resumen en inglés de los derechos y beneficios de su plan conforme al Plan de Ahorro 401(k) Starbucks Future Roast. Si tiene problemas para entender cualquier apartado de este folleto, envíe sus preguntas a [Savings@starbucks.com](mailto:Savings@starbucks.com). También puede escribirle a la Starbucks Administrative Committee c/o Savings Team, Savings and Retirement Plan Administrator, Starbucks Corporation, 2401 Utah Ave S. Ste 800, MS: HR-3, Seattle, WA 98134. Asimismo, puede llamar al despacho de la administradora del plan al (888) SBUX-411 para solicitar ayuda. Horarios de atención: de lunes a viernes, de 7:30 a.m. a 4:30 p.m., hora del Pacífico.

## STARBUCKS FINANCIAL WELL-BEING

### What is Financial Well-being?

Financial Well-being is feeling confidence in your financial situation, having an emergency saving fund, and understanding how to better manage your money, your credit, your debt and your investments. For many of us, this is simply taking small, positive steps toward financial goals and avoiding costly mistakes. For others, it might include retirement and estate planning. Money plays a critical role in our lives and good money management can positively impact our physical and mental wellness.

Every individual's financial situation is unique and can be complex. There is no one-size-fits-all solution. Starbucks Financial Well-Being is a gathering of resources and tools offered by experts in money management, including Fidelity and Tuition.io.

### Resources from Fidelity and Tuition.io

Fidelity NetBenefits® ([netbenefits.com](https://netbenefits.com)) is your destination for broad financial help. It is a place to turn to for answers on everything from budgeting and debt management to Future Roast 401(k) and Bean Stock questions. More financial education, tools and resources curated by Fidelity and available in easy to access format are available on MyStarbucksSavings.com. There you will also be able to set up your payroll savings election. [Starbucks.tuition.io](https://starbucks.tuition.io) is your platform that will provide you with student loan payment strategies, ways to manage your existing student loan(s), how best to take advantage of any federal student debt relief and access to loan management coaches. For eligibility, please see below.

## MY STARBUCKS SAVINGS

### What is My Starbucks Savings?



My Starbucks Savings is uniquely designed to help you achieve important, short-term savings goals—like saving for an emergency, home repair or even a much-needed vacation.

Through this program, you can save towards your goals directly from your paycheck (after taxes), and incentive-eligible partners can earn incentives of up to \$250.

### Who is eligible?

Active U.S. Starbucks partners 18 or older are eligible to participate through Goal Booster and fund a My Starbucks Savings account through payroll contributions on an after-tax basis through their paycheck, though not all active U.S. partners 18 or older are eligible for incentives provided through My Starbucks Savings.

Eligibility for incentives through My Starbucks Savings is limited to active U.S. Starbucks partners, at least age 18 with 90 days of service, excluding partners at the director level or above. To be eligible for the incentives, you must also be actively employed on the last day of the incentive month, and you must have an open account with an active Goal Booster election on the date the incentive is deposited to your account. Inactive or closed accounts cannot accept deposits. Incentives are subject to required income tax withholding.

Partners in stores represented by unions, where partners petitioned on or before May 3, 2022 or where the petition filed on or before May 3, 2022 remains pending, are not currently eligible for Starbucks My Starbucks Savings incentives.

My Starbucks Savings incentives are available to stores where Starbucks had the legal right at the time of the announcement to provide access and thus there are partners in union-represented stores eligible for access to My Starbucks Savings incentives. If you have a question about eligibility for partners in specific-stores, connect with your DM and LRM for those details.

My Starbucks Savings incentives are a new benefit that was announced May 3, 2022 and, as a reminder, at stores where partners have union representation, federal law requires good faith collective bargaining over wages, benefits and working conditions which prohibits Starbucks from making or announcing unilateral changes, including with respect to My Starbucks Savings incentives.

For stores where Starbucks did not have the legal right to provide access to the incentives at the time of the announcement, Starbucks will engage in good faith collective bargaining over all terms and conditions including My Starbucks Savings incentives. Starbucks cannot determine or predict whether the My Starbucks Savings incentives will be implemented at stores that are engaged in collective bargaining.

This communication provides a description of My Starbucks Savings offered by Starbucks Corporation to eligible Starbucks partners and eligible partners of participating affiliated companies of Starbucks Coffee Company. Starbucks presently intends to continue My Starbucks Savings plus incentive but reserves the right to change, modify or terminate the plans at any time and with or without notice and for any reason, except that Starbucks cannot lawfully announce changes to wages, benefits, and/or terms and conditions may not be unilaterally implemented in stores with organizing underway because these might positively or negatively affect employee choices about unions or will be subject to collective bargaining for stores with certified union representation. This information is not a promise or guarantee of benefits, nor is it a guarantee of employment with Starbucks. Nothing herein creates contractual rights or obligations, nor does it restrict the rights of Starbucks Corporation, its subsidiaries, and its affiliates in any manner. Every effort has been made to ensure the accuracy of the information contained in this communication. Nonetheless, if there is any discrepancy between the information set out here and the plan provisions, the terms of the plan provisions will govern.

## How does it work?

As a part of the program, you will choose a Fidelity non-retirement account for your goal. **This account is not associated with Starbucks or your Future Roast 401(k), and any money you save—as well as any Starbucks incentives you receive—are yours to use as you see fit.**

Best part? Eligible partners can earn incentives for saving as little as \$5 per paycheck.

## What are the savings incentives?



**START** – Set a goal and start saving at least \$5 per paycheck to earn your first incentive! A \$50 Starbucks cash incentive will be deposited into your account after the end of the first month.



**BUILD YOUR SAVINGS** – Keep the savings going throughout each calendar quarter and earn \$25 per quarter, up to \$150! Maintain \$50 in your account and save at least \$5 per paycheck, and a \$25 Starbucks cash incentive will be deposited into your account after the end of the quarter.



**CELEBRATE!** – Keep saving and when you reach \$400 in savings, it's time to celebrate! When you reach this milestone balance as of the end of a month, a one-time \$50 Starbucks cash incentive will be deposited into your account after the end of that month.

**Your savings account and any incentives you earn are all yours to spend as you need to.** Use for an immediate financial need or save for an important financial goal!

Incentive eligibility is determined at the end of each month or quarter as applicable.

## How do I get started?

Go to [MyStarbucksSavings.com](https://MyStarbucksSavings.com) to enroll in My Starbucks Savings. Additional information is located on the Financial Well-Being page under the Benefits tab on the Partner Hub

## STARBUCKS FINANCIAL RESILIENCE TOOLKIT

Whether you're just starting out in your career, building a partnership or family with loved ones, or planning for long-term financial goals, even a little financial guidance can make a huge difference.

### What is the Financial Resilience Toolkit?

Full of useful information Fidelity put together just for Starbucks partners, the toolkit allows you to explore topics ranging from budgeting and short-term savings to long-term savings and retirement tips and guidance.

### Who is eligible?

Partners who use My Starbucks Savings can access the Financial Resilience Toolkit.

### How does it work?

The Financial Resilience Toolkit breaks down important financial topics into bite-sized pieces, giving you control over how deep you want to go. Explore topics that help you learn to:

- Better budget
- Manage debt more effectively
- Improve your credit score
- Save for short- or long-term goals, including retirement

You can also speak directly to a Fidelity financial consultant (a real live person!) about your financial questions.

### How do I get started?

Visit the Financial Resilience Toolkit (aka **Financial Well-Being Resources**) now to explore tools for budgeting, managing debt, retirement and investing!

You can find the toolkit by visiting **MyStarbucksSavings.com** and selecting Financial Well-Being Toolkit at the top of the page. Here, you can also explore and enroll in My Starbucks Savings, if you're eligible.)

## STARBUCKS STUDENT LOAN MANAGEMENT

Starbucks has teamed up with **Tuition.io** to help you better manage student debt. This benefit can help whether you're a recent graduate with loans, just starting college or the parent of a college-bound child.

### What is the Starbucks Student Loan Management benefit?



The **Starbucks.tuition.io** platform provides you with strategies to help you consolidate student loans, build payment plans that fit your budget such as Income Driven Repayment, or create strategies if you or a family member are planning for financing college. Student loan management coaches are also available one-on-one via email and phone to help you navigate your individual situation and identify the best strategy for you.

### Who is eligible?

Active U.S. Starbucks partners 18 or older with at least 90 days of service may be eligible to participate in the Starbucks Student Loan Management benefit.

Partners in stores represented by unions, where partners petitioned on or before May 3, 2022 or where the petition filed on or before May 3, 2022 remains pending, are not currently eligible for the Starbucks Student Loan Management benefit.

The Starbucks Student Loan Management benefit is available to stores where Starbucks had the legal right at the time of the announcement to provide access and thus there are partners in union-represented stores eligible for access to the Starbucks Student Loan Management benefit. If you have a question about eligibility for partners in specific-stores, connect with your DM and LRM for those details.

The Starbucks Student Loan Management benefit is a new benefit that was announced May 3, 2022 and, as a reminder, at stores where partners have union representation, federal law requires good faith collective bargaining over wages, benefits and working conditions which prohibits Starbucks from making or announcing unilateral changes, including with respect to the Starbucks Student Loan Management benefit.

For stores where Starbucks did not have the legal right to provide access at the time of the announcement, Starbucks will engage in good faith collective bargaining over all terms and conditions including the Starbucks Student Loan Management benefit. Starbucks cannot determine or predict whether the Starbucks Student Loan Management benefit will be implemented at stores that are engaged in collective bargaining.

This communication provides a description of Starbucks Student Loan Management benefits offered by Starbucks Corporation to eligible Starbucks partners and eligible partners of participating affiliated companies of Starbucks Coffee Company. Starbucks presently intends to continue the Starbucks Student Loan Management benefit but reserves the right to change, modify or terminate the plans at any time and with or without notice and for any reason, except that Starbucks cannot lawfully announce changes to wages, benefits, and/or terms and conditions may not be unilaterally implemented in stores with organizing underway because these might positively or negatively affect employee choices about unions or will be subject to collective bargaining for stores with certified union representation. This information is not a promise or guarantee of benefits, nor is it a guarantee of employment with Starbucks. Nothing herein creates contractual rights or obligations, nor does it restrict the rights of Starbucks Corporation, its subsidiaries, and its affiliates in any manner. Every effort has been made to ensure the accuracy of the information contained in this communication. Nonetheless, if there is any discrepancy between the information set out here and the plan provisions, the terms of the plan provisions will govern.

## How does it work?

### The Starbucks Student Loan Management benefit will:

- Allow you to link and view all your existing federal and/or private student loans in a **single place** to help you define a payment strategy that will work best for your current situation.
- Help you compare **different payment strategies** and refinancing options and guide you through these complicated choices.
- If you are considering college or are the parent of a college-bound student, helps you **compare** different higher education options, as well as understand and take action on the financing options available to you.
- Allows you to speak with a loan coach who can advise you on the most beneficial student debt management plan for you, which may include federal student loan forgiveness and options for Income Driven Repayment to **lower your monthly payments** based on your current pay, with the flexibility to change payments as your income changes.

The myriad of choices and options is complicated. **Tuition.io** student loan management coaches will be available **one-on-one via email and phone** to help navigate through your individual situation and identify the best strategy for you.

## How do I get started?

Visit **Starbucks.tuition.io** to sign up. You can also scan or click the QR code on the previous page!

## OTHER FINANCIAL WELL-BEING RESOURCES

### Financial Wellness Checkup

You can take the **Fidelity Financial Wellness Checkup** and get suggestions to help improve your financial health. This free and confidential tool will give you immediate feedback including a broad evaluation of your current financial situation and personalized financial content and direction. This checkup is entirely confidential, and none of your personal information or individual responses are shared with anyone. Find it by visiting [fidelity.com/mymoneycheckup](https://fidelity.com/mymoneycheckup) or by texting “Checkup” to 343898. After logging on to [netbenefits.com](https://netbenefits.com), simply enter a few details about your financial situation such as annual income, spending and savings habits and goals. Upon completion of the assessment, you will receive evaluation scores for four categories:

- Budgeting
- Debt management
- Savings
- Protection

Based on your input and scores, Fidelity will recommend a specialized set of resources relevant to you. The customized tips will show you things you can do today to help improve your financial standing and give you direction on future goals.

### For Everyday Money Matters

Explore Fidelity’s full online financial library to help you make educated financial decisions. This is where you can find answers to common questions, (e.g. renting a home vs buying, how to consolidate credit card debt etc.). Resources are available in different formats, including articles, infographics, videos, and podcasts. You can browse any of these financial resources based on topic or format. Log on to [netbenefits.com](https://netbenefits.com), click on the “Plan and Learn” tab, and start exploring.

- Access **live and on-demand webinars** about managing your money – from paying down debt to budgeting and emergency funds
- **Learn the basics** to help improve your finances
- Search for topics relevant to your major **life events** such as buying a home or getting married
- Help grow your savings and protect your lifestyle

### For Retirement Readiness Help

- Retirement Analysis – Go to Fidelity’s Planning and Guidance Center to get your personalized retirement score. Consider aggregating your account information using **Full View**® to get the most accurate picture of your projected retirement outcome.
- If you contribute to the Future Roast 401(k), look for an annual Personalized Retirement Assessment that will show how you are saving and investing, and what changes might help you improve your retirement outlook.

### Fidelity® Personalized Planning & Advice

Managing your Future Roast 401(k) Savings Plan investment funds can be confusing, and yet neglecting to manage your investments can reduce your potential for growth over time.

For those who like to manage their investments themselves, the Future Roast 401(k) Savings Plan offers a variety of options including target date funds, foreign and U.S. equity investments, bond and stable value investments

as well as a tier of ESG (Environmental, Social and Corporate Governance) sustainable investment options. More information about these options can be found in the Future Roast 401(k) Summary Plan Description “Investment Options Tiers” section or when you log in to [netbenefits.com](https://netbenefits.com).

For those who want someone to manage their funds for them, Fidelity® **Personalized Planning & Advice** is a fee-based investment service that includes a dedicated team of professionals that will manage your Future Roast 401(k) account investments on your behalf. You provide information about your savings goals and preferences online, then Fidelity will create a personalized savings plan, put the plan into action and track your progress against your savings goals. As you notify Fidelity of changes in your life or as the investment environment changes, Fidelity will make adjustments to your investments. Fees associated with the Fidelity® Personalized Planning & Advice service are outlined online at [netbenefits.com/plan](https://netbenefits.com/plan). You can also learn more by calling Fidelity at (866) 811-6041, option 1.

### **Talk to an expert**

Fidelity’s registered phone representatives are only a call away and can help you with lots of everyday and long-term financial questions. Call (800) 603-4015 to utilize this complimentary resource.

### **Partner Hub Financial Well-Being**

Go to the Financial Well-Being page on the **Partner Hub** to access links to the partner benefits programs offered by Fidelity and Tuition.io along with other free tools, services and content.

