



**Starbucks 2026 Annual Meeting of Shareholders: Additional Submitted Investor Questions
Wednesday, March 25, 2026**

Please note: The company is currently in a quiet period and any questions related to the financial performance of the business have been excluded in this document. In addition, responses have been paraphrased and, where appropriate, combined by topic for clarity.

Does the opening of a corporate office in Nashville affect Starbucks Seattle headquarters?

- Seattle remains our North America and global support headquarters.
- As we shared at our recent Investor Day, we see significant opportunity to grow across North America - particularly in the central U.S., the South, and parts of the Northeast. To support that growth, we're establishing a strategic presence in the Southeast and opening a corporate office in Nashville later this year.
- That office will bring together our direct and indirect sourcing and sourcing operations teams in a location that offers strong access to talent and closer proximity to key suppliers. This allows us to better support our growing coffeehouse footprint while maintaining close connection to our global headquarters in Seattle.
- We've offered current partners in these sourcing teams the option and support to relocate to Nashville, and we'll continue to evaluate whether it makes sense to add additional teams and roles there over time.

What is Starbucks approach to merchandise sourcing?

- We work directly with a diverse set of suppliers and conduct ongoing factory assessments, with a focus on continuous improvement. When our standards are not met, we will pause or discontinue business until issues are addressed.

What is the rationale behind the new Starbucks Rewards program? How does the company continue to deliver value across different member engagement levels?

- Starbucks Rewards is one of our greatest strengths, with broad reach and deep engagement. In fiscal 2025, Rewards drove nearly 60% of U.S. company-operated revenue, and membership reached a record 35.5 million 90-day active members in Q1 FY26.
- The reimaged program was designed based on member feedback to deliver more personalized, meaningful value while better recognizing frequency and loyalty.
- New benefits such as Free Mod Mondays, earlier redemption with a 60-Star option for \$2 off, and tier-based earning and expiration enhancements are intended to deliver everyday value across all levels while motivating engagement over time.
- We believe this design strengthens the long-term health of the program by aligning value, engagement, and operational efficiency.



How is Starbucks balancing customization with operational efficiency and partner experience as mobile ordering continues to grow?

- Customization has long been a core part of the Starbucks experience, and we're focused on supporting it in ways that are consistent, efficient, and sustainable for partners.
- Under our Green Apron Service standard, we've simplified beverage routines, clarified sequencing, and strengthened staffing at peak to improve customer service times – even as mobile and digital orders continue to grow.
- We've also invested in tools, training, and clearer operating standards that help partners manage complexity more effectively, so they can deliver high-quality beverages while maintaining speed, accuracy, and meaningful customer connection.

How is Starbucks using AI and digital tools to improve efficiency, support partners, and enhance the customer experience?

- Starbucks uses artificial intelligence to strengthen – not replace – the human connection at the heart of the coffeehouse.
- AI-powered tools like Green Dot Assist provide real-time support to partners for recipes, routines, and service standards, helping reduce friction and improve confidence during peak periods.
- Our Smart Queue technology sequences orders across café, drive-thru, mobile, and delivery to improve flow and consistency, while digital tools help customers discover, personalize, and order beverages more easily.
- Our approach to AI is practical and disciplined: we scale technology where it improves partner experience, customer connection, and the rhythm of the coffeehouse.

How is Starbucks responding to growing customer interest in protein?

- Starbucks continues to evolve its menu based on customer preferences, with a disciplined focus on platforms where we have clear authority and strong customer demand.
- Protein is one such area, and recent innovation has focused on beverages and customization, including Protein Cold Foam and Protein Lattes, which give customers flexible ways to add protein to their routine.
- Our broader menu innovation strategy prioritizes simplicity, quality, and consistency, with new offerings tested carefully with partners and customers before expanding.

How does Starbucks approach decisions to close or consolidate coffeehouses, and how do you work to maintain customer connection and loyalty?

- Starbucks regularly reviews its coffeehouse portfolio to ensure our locations are positioned to best serve customers, partners, and communities over the long term.
- When we make decisions about coffeehouses, it is typically part of a broader portfolio assessment that considers customer demand, coffeehouse performance, and whether they meet our standards of a warm and welcoming third place, especially as part of our Back to Starbucks strategy.
- We remain focused on maintaining strong customer connection through nearby coffeehouses, digital ordering, and continued investment in the overall coffeehouse experience, including service, menu innovation, and loyalty benefits.



Does Starbucks plan to offer in-person Annual Meetings of Shareholders in the future, and how do you think about shareholder engagement going forward?

- We value shareholder participation and engagement and continue to evaluate the best ways to make our Annual Meeting accessible to the broadest group of shareholders.
- Virtual meetings allow shareholders from around the world to participate. We remain thoughtful about how meeting formats can evolve over time and will continue to communicate with shareholders about future Annual Meeting plans.

How does Starbucks determine the order in which directors appear on the proxy card?

- Per industry standard best practices, directors are listed on the proxy card alphabetically by last name.

Does Starbucks provide shareholders with a summary and results following this meeting?

- The meeting was webcast live, with a replay and full transcript available on our Investor Relations website. Final voting results are now posted and were made available within four business days of the meeting at <http://investor.starbucks.com>.