

RESOLVED, Shareholders request that the board annually publish a report, omitting proprietary information and prepared at reasonable cost, assessing the gap between Mondelez's current global nutrition reporting and reporting based on other internationally recognized Nutrient Profiling Models (NPMs) conducted by independent third parties.

Supporting Statement:

In the board and management's discretion, such an assessment should consider:

- The ability of investors to compare company performance and reporting against that of its peers;
- Inclusion of assessment of the proportion of positive nutrients, in addition to reducing the amount of negative nutrients; and
- The extent of investor recognition of global models, such as the Access to Nutrition Initiative (ATNI).

Whereas:

Mondelez's Nutritional Responsibility commitment underscores its obligation to nutritional transparency for consumers to make informed decisions. Yet, Mondelez does not disclose sales of healthier products, instead reporting only the percentage of revenue from "Mindful Portion Snacks" (62 percent). This contrasts significantly with internationally recognized definitions of healthier products, which assess both positive and negative nutrients critical to public healthⁱ. The 2024 Access to Nutrition Index (ATNI) estimates that only 11 percent of Mondelez's products qualify as healthier based on the internationally recognized Health Star Rating (HSR). Mondelez' lack of transparency leaves investors unable to accurately decipher the healthiness of its sales.

The World Health Organization cites unhealthy diets as a contributor to the rise in noncommunicable diseases such as obesity, diabetes, heart disease, stroke, and cancers, which have a crippling effect on economic growth. Obesity alone is projected to cost the global economy \$USD 4.32 trillion annually by 2035; around 3 percent of global GDP, roughly equivalent to the impact of Covid-19 in 2020.ⁱⁱ

Countries have introduced regulations, food and beverage taxes, and strengthened disclosure requirements to cope with increasing societal costs of less healthy diets. More than 115 countries, including over 20 each in Europe and Latin America, have adopted sugar-sweetened beverage taxes. This raises concerns for Mondelez's investors, as Europe generates over a third of Mondelez' net revenue, and Latin America leads in organic revenue growth.ⁱⁱⁱ

Mondelez faces direct litigation risk due to unclear disclosure about its products. In 2022, Mondelez was forced to pay \$USD 10.5 million to settle a class action lawsuit related to its health claims of Clif Bar products.^{iv} Mondelez is now facing similar litigation related to its lentil chips.^v

Diversified investors also have a legitimate interest in understanding and addressing Mondelez's contribution to systemic risk which ultimately has a greater impact on their returns: unhealthy foods contribute to poor public health, which hurts economies and portfolio returns.

Finally, many of Mondelez's peers, including Unilever and Danone, assess and report their portfolios against internationally recognized NPMs.^{vi}

Failure to provide comparable, standardized nutrition reporting consistent with leading global assessments may contribute to outsized enterprise, legal, regulatory, and reputational risk for Mondelez and its shareholders.

Investors urge Mondelez to report on the gaps between internationally recognized NPMs and its own nutrition disclosures.

ⁱ <https://www.healthdata.org/research-analysis/health-risks-issues/diet#:~:text=What%20components%20of%20diet%20affect,and%20low%20whole%20grain%20intake.>

ⁱⁱ <https://www.worldobesity.org/news/economic-impact-of-overweight-and-obesity-to-surpass-4-trillion-by-2035#:~:text=The%20World%20Obesity%20Atlas%202023,of%20COVID%2D19%20in%202020.>

ⁱⁱⁱ <https://ir.mondelezinternational.com/news-releases/news-release-details/mondelez-international-reports-q4-and-fy-2023-results>

^{iv} <https://www.just-food.com/news/clif-bar-settled-class-action-health-claims/?cf-view>

^v <https://www.lexology.com/library/detail.aspx?g=b24d8b15-731b-4fd7-b41b-86af2955e3eb>

^{vi} https://accesstonutrition.org/app/uploads/2024/11/ATNi_GI_executive_summary_final.pdf