



McDONALD'S CORPORATION
PUBLIC POLICY & STRATEGY COMMITTEE CHARTER

I. Statement of Purpose

The Public Policy & Strategy Committee is a standing committee of the Board of Directors. The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities relating to the long-term strategy and operations of the Company and to monitor and anticipate regulatory and tax matters that materially affect, or that could materially affect the Company's business activities, performance and/or reputation. The Committee shall also oversee the Company's strategy around determining when positions on social, political or similar issues should be articulated publicly.

The Committee shall not have oversight responsibility with respect to matters of legal and regulatory compliance that are otherwise the responsibility of the Audit & Finance Committee.

II. Organization

- A. Charter. At least annually, this charter shall be reviewed and reassessed by the Committee and any proposed changes shall be submitted to the Board of Directors for approval.
- B. Members. The members of the Committee shall be appointed by the Board of Directors and shall consist solely of non-employee Directors, all of whom meet the independence requirements of the New York Stock Exchange and applicable policies of the Board of Directors. The Committee shall be comprised of at least three members. Committee members may be removed by the Board of Directors. The Board of Directors shall also designate a Committee Chairperson.
- C. Meetings. The Committee shall establish a schedule of meetings each year. Additional meetings may be scheduled as required.
- D. Agenda, Minutes and Reports. The Chairperson of the Committee shall be responsible for establishing the agendas for meetings of the Committee. An agenda and when appropriate, materials relating to the subject matters of each meeting, shall be sent to members of the Committee prior to each meeting. Minutes for all meetings of the Committee shall be prepared and circulated in draft form to all Committee members to ensure an accurate final record, and shall be approved at a subsequent meeting of the Committee. The minutes and meeting materials shall be made available to the full Board of Directors. The Committee shall make regular reports to the Board of Directors.



III. Principal Responsibilities

The following shall be the principal oversight responsibilities of the Committee:

- A. Corporate Strategy. The Committee shall review and monitor the Company's long-term strategy development and implementation. It is not the duty of the Committee to develop the Company's strategic plan or to implement such plan. Those duties remain the responsibility of the Company's management, subject, however, to the general oversight responsibilities of the Board.
- B. Public Policy. The Committee shall review and monitor the Company's strategies and efforts to identify, evaluate and address trends, issues, regulatory matters and other concerns that materially affect, or that could materially affect the Company's business activities and performance, as well as the Company's reputation and image.
- C. Government Relations. The Committee shall review and monitor the Company's government affairs strategies and priorities, as well as its compliance with the Company's Political Contribution Policy.
- D. Compliance Programs. The Committee shall review at least annually with the General Counsel and the Company's Chief Compliance Officer the adequacy and appropriateness of the Company's compliance programs, including employees' compliance with the Company's Standards of Business Conduct; provided, however, that the Committee shall not review compliance matters that are the responsibility of the Audit & Finance Committee. The Committee shall be responsible for determining whether and on what terms to grant to any executive officer a waiver from the Company's Standards of Business Conduct.
- E. Tax Strategy. The Committee shall review and monitor the Company's global tax strategy, including global tax risk assessment.
- F. Cybersecurity. The Committee shall review and monitor the Company's strategy and processes relating to cybersecurity and other technology risks and shall consider potential remedies to strategic or process gaps identified by the Audit & Finance Committee as a result of their review of a specific cybersecurity or technology incident. The oversight of any investigation of specific cybersecurity or technology incidents shall be the responsibility of the Audit & Finance Committee only.
- G. Other Duties. The Committee shall perform other activities consistent with this charter and the Company's By-Laws that the Committee deems appropriate or that may be delegated to the Committee by the Board from time to time.



IV. Other Responsibilities

- A. Shareholder Proposals. In accordance with the Company's Corporate Governance Principles and the Governance Committee Charter, the Committee shall review and make recommendations with respect to shareholder proposals relating to matters within its purview, as requested by the Governance Committee.
- B. Committee Self-Evaluation. The Committee shall periodically evaluate its own performance, including its effectiveness and compliance with this charter.

V. Access and Delegation

- A. In discharging its responsibilities, the Committee shall have the resources and sole authority to retain outside legal counsel or other consultants to advise the Committee and to approve the terms of any such engagement and the fees of any such legal counsel or consultant. The Committee shall have full access to any relevant records of the Company and may also request that any officer or other employee of the Company, the Company's outside counsel or any other person meet with any members of, or consultants to, the Committee.
- B. When appropriate, as permitted under applicable law and the listing standards of the New York Stock Exchange, the Board or the Committee may delegate any of its responsibilities to a subcommittee comprised of two or more members of the Committee, the Board or members of management.

Approved by the Public Policy and Strategy
Committee and the Board of Directors
July 2021