



McDonald's Corporation
2022 Annual Shareholders' Meeting
Additional Questions

We addressed as many questions during the meeting as time permitted, and our responses to those questions may be found by listening to the meeting replay available [here](#). Set forth below are questions that were submitted, but which were not addressed, during our 2022 Annual Shareholders' Meeting. In accordance with the meeting procedures and standards of conduct, certain questions have been excluded, including those that are repetitious, not of interest to stockholders generally, not relevant to meeting matters or related to material non-public information concerning McDonald's.

As climate-related disclosures face more demanding regulatory requirements, how will the Audit Committee and Ernst & Young roles evolve to effectively handle these expanding responsibilities?

We believe climate change is one of the most pressing environmental issues of our time, and we are focused on providing clear and meaningful disclosure in all required areas, including with respect to climate. We closely follow and evaluate the ramifications of regulatory developments related to climate disclosure, including the SEC's recently proposed rule changes in the United States. Our Board of Directors – as a whole and through its committees – exercises oversight over risks facing McDonald's, as well as financial reporting and compliance matters, and we intend to remain in full compliance with any new rules that become applicable to us, including any new independent attestation report requirements.

Additional information on our climate-related actions to date, including our inaugural [2021 Climate Risk and Resiliency Summary](#), can be found on the "Our Purpose & Impact" section of our website.

What was the amount of money McDonald's budgeted for the Proxy Contest? And how much has been spent or committed so far?

As disclosed in our proxy statement for the 2022 Annual Shareholders' Meeting, dated April 8, 2022, the aggregate expenses related to the proxy solicitation were estimated to be approximately \$16 million. As of the date of our proxy statement, approximately \$7 million of expenses had been incurred. Additional information about what items are included in these amounts can be found under "Questions and Answers Regarding Proxy Materials and Voting Information—How are Proxies Solicited, and What is the Cost?" in our proxy statement

Why was proposal 7 withdrawn? What was the resolution?

Proposal Number 7, as outlined in our proxy statement, was voluntarily withdrawn by the shareholder proponent prior to the 2022 Annual Shareholders' Meeting. As a result, Proposal Number 7 was not voted on during the meeting, and any votes submitted prior to the meeting on Proposal Number 7 had no effect.

What can be done to improve the pricing power of McDonald's?

Our focus on quality, service, cleanliness and value enables us to provide a superior value to our customers while fulfilling our mission to make delicious feel-good moments easy for everyone.

Approximately 95% of McDonald's restaurants worldwide are owned and operated by independent local business owners, and these franchisees are ultimately responsible for setting pricing in their restaurants under advisement by a third party. The pricing methodology uses a consumer-based research approach and takes into account evolving market conditions, economic environments and competitive landscapes, among other factors.

When will McDonald's launch a McPlant trial nationwide in the U.S. with a robust advertising and marketing campaign?

The McPlant is a global menu option that is ready and available for individual markets to introduce when ready, based on local customer demand.

In 2021, we conducted a small-scale operations test across eight restaurants in the U.S., intended to help us understand how offering a burger with a plant-based patty impacts the kitchens in our restaurants. In February 2022, we expanded the test to approximately 600 restaurants in the Dallas Fort-Worth and San Francisco Bay markets to help us learn more about customer demand.

Are McDonald's employees required to be vaccinated?

McDonald's corporate employees must adhere to the Company's vaccination policy, which requires U.S.-based non-restaurant staff to be fully vaccinated against COVID-19 or to have written approval of an accommodation to receive an exemption.

Cautionary Statement Regarding Forward-Looking Statements

The information in this document includes forward-looking statements about future events and circumstances and their effects upon revenues, expenses and business opportunities. Generally speaking, any statement not based upon historical fact is a forward-looking statement. Forward-looking statements can often be identified by the use of forward-looking words, such as "could," "should," "continue," "estimate," "forecast," "intend," "look," "may," "will," "expect," "believe," "anticipate," "plan," "remain," "confident" and "commit" or similar expressions. In particular, statements regarding our plans, strategies, prospects and expectations regarding our business and industry are forward-looking statements. They reflect our expectations, are not guarantees of performance and speak only as of the dates the statements are made. Except as required by law, we do not undertake to update forward-looking statements. You should not rely unduly on forward-looking statements. In addition, our business results are subject to a variety of risks, including those that are set forth in our filings with the Securities and Exchange Commission. If any of these risks materialize or intensify, our expectations (or underlying assumptions) may change and our performance may be adversely affected.