

McDonald's Corporation

Policy on U.S. Political Contributions and Engagement

Philosophy

At McDonald's, our mission is to make delicious feel-good moments easy for everyone. In doing so, we uniquely feed and foster communities. We believe there is a difference between being in a community and being part of one, and our corporate purpose is therefore to serve communities, including our customers, crew, farmers, franchisees, and suppliers. Our ability to do so depends on the franchise model established by McDonald's founder Ray Kroc. The McDonald's franchise model provides an on-ramp to entrepreneurship and generational wealth, particularly for first-time owners and underrepresented groups that typically face even greater barriers to starting and growing successful businesses.

The core of our public policy outreach must therefore be defending and promoting the franchise model that drives and sustains our business. This model is the key to our success—without it and the economic growth that it makes possible, we cannot accomplish our other goals. The other public policy issues we support also affect our ability to accomplish our mission and purpose, and impact and our business, employees, and communities. In addition to our work protecting our approach to doing business, we support public policy positions in the following four key areas: food quality and sourcing (*e.g.*, food safety, farming communities, animal health and welfare); our planet (*e.g.*, climate action, conserving forests, water stewardship), community connection (*e.g.*, community support and crisis response, food waste and donations, Ronald McDonald House Charities), and job inclusion and empowerment (*e.g.*, human rights and respectful workplaces; diversity, equity, and inclusion, skills and education).¹

This Policy is designed with the primary goal of ensuring that we can support public policy positions that will allow for the successful continuation of our business model, which will allow McDonald's Corporation (with its majority-owned subsidiaries, the “**Company**”) to continue to thrive and serve as a catalyst for growth and opportunity as an on-ramp for so many looking to become small business owners and as a place to gain employment and skills from local entrepreneurs. Accordingly, we believe that in certain cases it is in the Company's best interests to use the Company's resources to make Political Contributions and to otherwise engage with the political process, including through support of politically-active groups and organizations.² Therefore, the Board of Directors of McDonald's Corporation (the “**Board**”) has adopted this Policy to ensure that such Political Contributions and related payments are made in a manner consistent with our mission, purpose, and public policy positions, while also protecting and enhancing shareholder value.

¹ More information on our Purpose & Impact is available on the McDonald's Corporation website, at <https://corporate.mcdonalds.com/corpmcd/our-purpose-and-impact.html>.

² This Policy does not apply to donations to charitable organizations formed and operating under Section 501(c)(3) of the Internal Revenue Code. Such organizations are subject to a number of restrictions on their ability to make political contributions and engage with the political process.

Scope

This Policy on U.S. Political Contributions and Engagement (the “**Policy**”) governs the making of corporate Political Contributions and other related expenditures by the Company. Unless otherwise noted, this Policy applies only to the United States of America—political contributions and engagement in other jurisdictions may be subject to additional rules and restrictions, depending on local laws and regulations.

Federal Contributions

United States federal campaign finance laws limit the Company’s ability to provide monetary or in-kind contributions to federal candidates and political parties, as well as to certain political committees and other political entities. The Company expects all officers and employees of the Company to comply with applicable federal campaign finance laws. The Company has established a non-partisan separate segregated fund or “PAC.” Political Contributions to federal candidates, political parties, and political committees may be lawfully made by the Company’s PAC, which is funded by voluntary contributions from eligible contributors. Only those individuals who are eligible to contribute (including certain employees and owner-operators) are asked to consider supporting the Company’s PAC. Federal law also permits corporations to make independent expenditures and electioneering communications, and to contribute to political committees established for that purpose.

State/Local Contributions

Some state and local jurisdictions permit companies to contribute to state and local candidates, political parties, political committees, referenda and ballot initiatives. Political Contributions at the state and local levels may be made directly by the Company or by the Company’s PAC, to the extent permitted by applicable state and local campaign finance laws.

Definitions

For purposes of this policy:

The “**Board**” means the Board of Directors of McDonald’s Corporation.

The “**Committee**” means the Public Policy & Strategy Committee of the Board of Directors of McDonald’s Corporation.

The “**Company**” means McDonald’s Corporation’s and its majority-owned subsidiaries.

“**Policy**” means this Policy on Political Contributions and Engagement.

A “**Political Contribution**” is any gift, loan, advance, expenditure or deposit of money or anything of value, made: (i) for the purpose of influencing any election for federal, state, or local office or a ballot initiative or referendum; or (ii) to pay debt incurred in connection with any such election or ballot initiative. This shall include any contribution to a registered political committee, political party committee, or ballot measure committee, as well as any expenditure made in support of or opposition to a candidate, ballot measure, or referendum. For purposes of this Policy, Political Contribution shall also include any expenditure to pay for any communication that qualifies as an electioneering communication under applicable law.

Voluntary Political Participation by Employees

While Company employees may participate as individual citizens in the political process, decisions to do so are entirely personal and voluntary. Employees engaging in political campaign activities are expected to do so as private citizens, during their personal time, and must at all times make clear that their views and actions are their own, and not those of the Company. The Company will not reimburse employees in any way for personal Political Contributions, including but not limited to Political Contributions to the Company’s PAC.

Employees must not use their position with the Company to coerce or pressure other employees to make contributions to or support or oppose any political candidates, elections or ballot initiatives. Employees engaging in political activities must also adhere to the applicable provisions of McDonald’s Standards of Business Conduct. Moreover, the Company will not pressure or coerce employees to make personal Political Contributions, and will not favor or disfavor any employee by reason of the amount of their Political Contribution or decision not to make a Political Contribution.

Political Contribution Approval Guidelines

The policy of the Company is that all Political Contributions must be approved in advance by the Global Chief Impact Officer, Chief Legal Officer, or an individual designated by one of the foregoing.

In considering whether to approve a Political Contribution, the Global Chief Impact Officer, Chief Legal Officer, or their designee(s) shall consider whether making the Political Contribution promotes the long-term interests of the Company and/or its system of restaurants. This determination may also involve the consideration of other factors, at the discretion of the party conducting the review, including, but not limited to, alignment with the Company’s business model, mission, purpose, and public policy positions; the merits of the candidate, election or ballot initiative supported (if any); the value of the contribution to the election or ballot initiative; the quality and effectiveness of the organization to which the contribution will be made; the appropriateness of the Company’s level of involvement in the election or ballot initiative; and the appropriateness of engaging through the use of a Political Contribution. The Global Chief Impact Officer, Chief Legal Officer, or their designee(s) will also, as appropriate, consult with legal counsel, compliance personnel and members of the Company’s management regarding particular proposed Political Contributions.

All Political Contributions must also: (i) comply with the Foreign Corrupt Practices Act and all other applicable laws and regulations in the jurisdictions in which the Political Contributions are made; and (ii) adhere to this Policy and McDonald's Standards of Business Conduct.

The Board has determined that it is in the best interest of the Company to participate in and support certain trade associations organized under Section 501(c)(6) of the Internal Revenue Code. While donations to a trade association do not generally qualify as Political Contributions, such donations shall also be approved in advance by the Global Chief Impact Officer, Chief Legal Officer, or their designee(s).

Reporting and Oversight

Management will report semi-annually to the Committee regarding the Company's Political Contributions and compliance with this Policy. This report will include information for the semi-annual period about all Political Contributions made by the Company, all donations to trade associations, and such other information as the Global Chief Impact Officer and Chief Legal Officer or designee(s) determine may be relevant to the Committee's review. The Committee will review such reports semi-annually and elevate any concerns to the Board and/or to legal counsel.

The Global Government Relations Center of Excellence, under the leadership of the Global Chief Impact Officer with support from the General Counsel, is responsible for day-to-day implementation of this Policy, and for implementing effective reporting and compliance procedures designed to ensure that the Company's political activities (including the Company's Political Contributions and participation in trade associations) are conducted and disclosed in accordance with applicable law and this Policy.

The Committee will periodically review this Policy, and will be responsible for any changes or updates that are submitted to the Board for approval.

Disclosure and Reports

This Policy will be published on the McDonald's website at corporate.mcdonalds.com.

The Company will at all times comply with all current applicable laws and regulations relating to the reporting requirements of corporate Political Contributions. This includes, but is not limited to, the requirement to report receipts and disbursements of the Company's PAC to the Federal Election Commission and, to the extent the Company is registered under the Lobbying Disclosure Act, the Secretary of the U.S. Senate and the Clerk of the U.S. House.

On a semi-annual basis, the Company will publish information about all Political Contributions made by the Company on its website at www.governance.mcdonalds.com. In the interest of transparency, this shall also include information about all donations made by the Company to entities organized under Section 527 of the Internal Revenue Code, regardless of whether those donations qualify as Political Contributions. In addition, the Company will publish a list of U.S.

trade associations organized under Section 501(c)(6) of the Internal Revenue Code to which the Company paid annual dues of \$25,000 or more.

Amendments to the Policy

Amendments to the Policy must be approved by the Board of Directors.

Originally Approved by the Board of Directors on
March 23, 2006

As Amended and Restated by the Board of Directors on
March 28, 2023