

October 1, 2015

MONDELÉZ INTERNATIONAL, INC.

Code of Business Conduct and Ethics for Non-Employee Directors

Introduction

This is the Code of Business Conduct and Ethics for Mondelēz International, Inc.'s ("Mondelēz International") Non-Employee Directors (the "Code"). This Code sets out ten important rules that we, as non-employee members of the Board of Directors of Mondelēz International (the "Board"), have chosen to guide us during our service to Mondelēz International. The Board's Governance, Membership and Public Affairs Committee administers this Code. Annually, each of us acknowledges in writing the receipt, review, understanding, and commitment to abide by this Code. This Code's principles are similar to those in Mondelēz International's Code of Conduct for Mondelēz International's Employees (the "Employee Code"), but we tailored them specifically for the Board. No code can anticipate every situation that may arise nor can it replace the thoughtful behavior of an ethical director. Rather, this Code provides guidance for handling situations as they arise.

We raise any questions or concerns about this Code or any related situation to the Chair of the Governance, Membership and Public Affairs Committee, who may consult with the committee as a whole, Mondelēz International's Corporate Secretary, General Counsel, Chief Compliance Officer or other counsel.

Objective Earning and Maintaining Trust

This Code is part of Mondelēz International's commitment to integrity. This Code focuses us on areas of ethical risk, provides guidance to help us recognize and deal with ethical issues, provides mechanisms to report unethical conduct, and helps foster a culture of honesty and accountability. The ten rules in this Code guide our handling of ethical matters and describe the values that guide us in our decisions, particularly the most essential value – trust. Trust means that others can rely on us to speak truthfully, to honor our commitments, and to treat others fairly. Mondelēz International's reputation for integrity is one of its most valuable assets. Mondelēz International must

earn and keep the trust of Mondelēz International's investors, consumers, customers, business partners, employees, and the general public. Maintaining and improving this trust requires that we, as directors, follow this Code's principles and rules.

The Rules

Rule #1. Give Mondelēz International our complete business loyalty.

While we serve on the Board, Mondelēz International's shareholders expect us to make business decisions without the influence of any improper personal interest or gain.

Therefore, we avoid situations in which our personal interests interfere, or appear to interfere, in any way with our commitment to Mondelēz International's interests.

Conflicts arise when our personal interests make it difficult to perform our responsibilities objectively or effectively. Conflicts of interest also may arise when we, or a family member¹, receive improper personal benefits because of our position on the Board.

Situations involving a conflict of interest are not always obvious or easy to resolve. Therefore, we bring any questions concerning potential conflicts to the Chair of the Governance, Membership and Public Affairs Committee. We disclose immediately to the Chair of the Governance, Membership and Public Affairs Committee any conflict of interest or any situation or circumstances that could involve an actual, perceived, or potential conflict of interest with Mondelēz International. The Chair of the Governance, Membership and Public Affairs Committee may consult with the committee as a whole, Mondelēz International's Corporate Secretary, General Counsel, Chief Compliance Officer or other counsel regarding any potential conflicts.

Examples of common conflicts that we avoid or disclose to the Chair of the Governance, Membership and Public Affairs Committee include the following:

- *Personal benefits and gifts.* We do not receive a personal benefit from any person or firm seeking or currently doing business with Mondelēz International. Personal benefits include consultant fees, exercisable stock options or other remuneration, non-cash gifts, meals or entertainment

¹ "Family member" for purposes of this Code include a director's spouse, parents, children, siblings, fathers and mothers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than employees) who shares the director's home.

(other than those of nominal value and for ordinary business purposes), or any other benefit that a reasonable person may conclude could affect our objectivity. We never accept cash or cash equivalents, bribes or kickbacks.

- *Competition.* We do not compete with Mondelēz International.
- *Personal use of Mondelēz International's assets.* We do not use Mondelēz International's assets, labor, resources, or information except for legitimate Mondelēz International business purposes.
- *Loans and Guarantees.* We do not accept loans or guarantees from Mondelēz International.
- *Compensation from non-Mondelēz International sources.* Compensation that we receive as part of the Mondelēz International director compensation program does not create conflicts of interest. We do not accept compensation (in any form) for services we perform for Mondelēz International from any source other than Mondelēz International.
- *Conflicts arising from a role at other organizations.* We sometimes serve as a director, officer or employee of, serve as an advisor or consultant to, are a significant investor in, or have a similar role at another organization. If we encounter a situation where our role in that other organization could have the potential to conflict, or appear to conflict with Mondelēz International's interests, we immediately:
 - (i) inform the Chair of the Governance, Membership and Public Affairs Committee,
 - (ii) take appropriate action, including recusing ourselves from participation in the Board's or committee's discussion and consideration of any matter related to or giving rise to the potential conflict,
 - (iii) take all actions requested by the Chair of the Governance, Membership and Public Affairs Committee or the Chair's designee, and
 - (iv) take any other action that is necessary or appropriate under the circumstances.

Prior to accepting a new role at another organization, we consider whether that role could have the potential to conflict, or appear to conflict with Mondelēz International's interests and follow these same steps.

Our family members' activities also may create a situation involving a conflict of interest and we disclose any family member's relationship that involves an actual or potential conflict of interest with Mondelēz International.

Rule #2. Never trade on inside information.

We do not trade securities while we have material non-public information. "Material information" includes anything likely to influence a potential investor's decision to trade in securities including, but not limited to, information about mergers, earnings, projects, and changes in management. In addition to Mondelēz International's securities, this restriction applies to the trading of the securities of Mondelēz International's customers, suppliers, or other business partners if we have material non-public information about them. Further, if we cannot make trades because we possess material non-public information, neither can our family members. We do not engage in transactions involving Mondelēz International, Inc.-based derivative securities, short-selling or hedging transactions that create an actual or potential bet against Mondelēz International, Inc. We do not hold Mondelēz International, Inc. securities as collateral in a margin account or pledge Mondelēz International, Inc. securities as security for a loan.

Rule #3. Honor Confidentiality.

We maintain the confidentiality of all information entrusted to us during our service to Mondelēz International. We share that information only when Mondelēz International's Corporate Secretary or General Counsel advises that disclosure is authorized or legally mandated.

We also exercise due care in handling Mondelēz International's proprietary and confidential information. This includes all non-public information related to Mondelēz International. We avoid discussing this information in public areas or with family members, and we do not share this information with other organizations with which we have business or other relationships. Our obligation to preserve Mondelēz

International's confidential information is ongoing, even after our service on the Board concludes.

Mondelēz International's management, not members of the Board, handles contacts and discussions with media outlets and investment analysts. We direct all media and analyst contacts to Mondelēz International's Corporate & Government Affairs office or Investor Relations office.

Rule #4. Never Misappropriate Corporate Opportunities. Ensure Proper Use of Corporate Assets.

We owe a duty to Mondelēz International to advance its legitimate interests when the opportunity to do so arises. We do not use any opportunity that we discover using Mondelēz International's corporate property, information, or position for our personal benefit unless Mondelēz International's disinterested directors determine that Mondelēz International will not pursue that opportunity.

We use corporate property, information, or position only for legitimate business purposes; never for personal gain. We protect Mondelēz International's assets and ensure their efficient use.

Rule #5. We Provide Accurate Information to Mondelēz International, the Securities and Exchange Commission and the Public.

Mondelēz International relies on information that we provide when it prepares disclosure documents and regulatory filings and for other purposes. We are truthful, forthright, and accurate when preparing director questionnaires, stock information forms, expense reimbursement forms, and other documents for Mondelēz International's use. In addition, we recognize our responsibility to help promote full, fair, accurate, timely, and understandable disclosure in documents that Mondelēz International submits or files with the Securities and Exchange Commission, and in its other public communications.

Rule #6. Comply with Laws, Rules and Regulations.

Each of us carries out our responsibilities in compliance with Mondelēz International's Corporate Governance Guidelines, other governance documents and all applicable laws,

rules and regulations. We do not instruct others to commit illegal or unethical acts for any reason when they are conducting business for Mondelēz International.

Each of us is a Mondelēz International representative and deals fairly with others (including Mondelēz International's customers, suppliers, competitors, and employees) when conducting Mondelēz International's business. We do not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice.

Rule #7. Honor Mondelēz International's Values.

No set of rules could answer every question that we face as directors. When these rules do not address a situation, we refer to Mondelēz International's values for guidance.

These are:

- We inspire trust.
- We act like owners.
- We keep it simple.
- We are open and inclusive.
- We tell it like it is.
- We lead from the head and the heart.
- We discuss. We decide. We deliver.

As directors of Mondelēz International, we champion these values and encourage Mondelēz International's employees to follow them.

We ask questions when we are not sure what to do. Fortunately, we have many places to turn for help, among them, the Corporate Secretary, the General Counsel, the Chief Compliance Officer, other counsel, and outside advisors. We never hesitate to consult them.

Rule #8. Report Any Concerns.

If we suspect a violation of this Code, we promptly communicate that concern to the Chair of the Governance, Membership and Public Affairs Committee. We communicate any

concerns about the Chair of the Governance, Membership and Public Affairs Committee to the Chair of the Audit Committee.

We promptly report any suspected violations of the Employee Code of Conduct to the Chief Compliance Officer.

Rule #9. Address Reports of Concerns about Director Behavior.

If a director violates this Code, we all suffer consequences, especially Mondelēz International. Ignoring violations leads to greater problems and damages trust.

The Governance, Membership and Public Affairs Committee or its designee promptly addresses reports of concerns about director behavior and carefully looks into the facts and circumstances surrounding any report. The Governance, Membership and Public Affairs Committee or its designee conducts all investigations fairly and considers all relevant information. The Governance, Membership and Public Affairs Committee actively addresses any violations of this Code. Upon advice of legal counsel, Mondelēz International may report violations of the Code that involve illegal behavior to the appropriate authorities.

Rule #10. We Encourage Others to Report Concerns and We Do Not Retaliate.

As directors, we support management's and Mondelēz International's efforts to promote honest behavior and an ethical environment at Mondelēz International.

If anyone suspects that there has been a violation of the law, this Code, the Employee Code of Conduct, or any Mondelēz International policy, we encourage them to raise that concern so that Mondelēz International can act quickly. These concerns can be raised immediately and anonymously by calling the Mondelēz International Integrity Help Line.

Mondelēz International does not tolerate retaliation against anyone for raising a concern in good faith. Raising good faith concerns is vital to Mondelēz International's success.

Waivers and Amendments

In the unlikely event that a waiver of this Code would be in Mondelēz International's best interests, only the Board may grant that waiver.

Only the Board may amend this Code.

Mondelēz International promptly discloses to Mondelēz International's shareholders (by posting on www.mondelezinternational.com or making other required public disclosure) any waiver (along with the reasons for the waiver) or amendment to this Code.

Director's Signature

Date