

CHARTER OF THE EXECUTIVE COMMITTEE
OF THE BOARD OF DIRECTORS OF RITE AID CORPORATION

1. Purpose. Except as otherwise provided by the Delaware General Corporation Law, the Executive Committee ("Committee") shall have and may exercise all the powers and authority of the Board of Directors (the "Board") of Rite Aid Corporation (the "Corporation") in the management of the business and affairs of the Corporation during intervals between meetings of the Board, as necessary. The Committee shall have the power to authorize the seal of the Corporation to be affixed to all papers which may require it.

2. Composition. The Committee shall be comprised of three or more directors as determined from time to time by resolution of the Board. The Chairman of the Board and the Non-Executive Co-Chairman of the Board, if there is one, shall be members of the Committee.

The Chairman of the Committee shall be designated by the Board, *provided* that if the Board does not so designate a Chairman, the members of the Committee, by majority vote, may designate a Chairman. Any vacancy on the Committee must be filled by a majority vote of the Board. No member of the Committee shall be removed except by majority vote of the Board.

3. Meetings. The Committee shall meet as often as it determines is necessary to carry out its duties and responsibilities. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary. The Committee shall maintain minutes of its meetings and records relating to those meetings and provide copies of such minutes to the Board.

4. Duties and Responsibilities of the Committee. The Committee shall have the following duties and responsibilities:

- (a) Have authority to retain, direct and/or terminate such outside counsel, experts and other advisors as it deems necessary in the performance of its duties.
- (b) Review and develop policies and practices of the Corporation affecting its short and long-term financial position.
- (c) Review the Corporation's financing requirements, objectives and principles as well as set the Corporation's investment policies and plans.
- (d) Review and make recommendations concerning the Corporation's capital structure, including the issuance of securities.

- (e) Authorize the issuance of capital stock and other equity or debt securities.
 - (f) Review and implement any actions concerning the Corporation's financial derivative and foreign exchange activities, including commodities and hedging activities.
 - (g) Monitor the Corporation's relationship with its lenders.
 - (h) Authorize the Corporation's entering into agreements (and amending the terms thereof) to borrow funds and issue debt securities and grant security interests in the Corporation's property related to any such borrowings or debt security issuances.
 - (i) Consider and authorize proposals concerning sales, divestitures and exchanges of the Corporation's assets or properties, joint ventures, or offers to purchase the Corporation's securities.
 - (j) Review periodically the adequacy of the Corporation's financial personnel resources.
 - (k) Review and develop recommendations concerning the Corporation's dividend policy.
 - (l) Review and set policies of the Corporation with respect to insurance coverage (including the types and amounts of coverage) and taxes.
5. Other Authority. The Committee is authorized to confer with the Corporation's management and other employees to the extent it may deem necessary or appropriate to fulfill its duties.