

RITE AID CORPORATION
INSIDE INFORMATION POLICY AND TRADING RESTRICTIONS

Statement of Policy Regarding Transactions in Securities

It is the policy of Rite Aid Corporation (“Rite Aid” or the “Company”) that no director, officer or other associate of Rite Aid who is aware of material nonpublic information relating to Rite Aid may, directly or through family members or other persons or entities (each, an “Insider”): (a) buy or sell securities of Rite Aid (other than pursuant to a pre-approved trading plan that complies with SEC Rule 10b5-1) or engage in any other action to take personal advantage of that information; or (b) pass that information on to, or “tip,” others outside Rite Aid, including family and friends, who may trade or advise another to trade on the basis of such information. In addition, it is the policy of Rite Aid that no Insider of Rite Aid who, in the course of working for Rite Aid, learns of material nonpublic information about a company with which Rite Aid does business, including a customer or supplier of Rite Aid, may trade in that company’s securities until the information becomes public or is no longer material.

Transactions that may be necessary or justifiable for independent reasons (such as the need to raise money for an emergency expenditure) are not exceptions to this Insider Trading Policy. The securities laws do not recognize such mitigating circumstances; and, in any event, even the appearance of an improper transaction must be avoided to preserve Rite Aid’s reputation for adhering to the highest standards of conduct.

Before you engage in any transaction involving Rite Aid securities you should read, make sure you understand, and comply with this Insider Trading Policy. Further, all members of the Board of Directors and all individuals who have the position of Vice President or higher must obtain written pre-clearance from Rite Aid’s General Counsel of any transaction involving Rite Aid securities (including the exercise of stock options and sale of the underlying shares, gifts, loans, contributions to a trust, or any other transfers) before entering into such transactions. See “Pre-Clearance Procedures” below.

Violations and Penalties

Criminal and civil penalties apply to violations of insider trading laws. The maximum prison sentence for an insider trading violation is 20 years, and the maximum criminal fine for individuals is \$5 million. In addition, persons who violate insider trading laws may become subject to an injunction and can be forced to disgorge any profits gained or losses avoided. The civil penalty for a violator may be an amount up to three times the profit gained or loss avoided as a result of the insider trading violation.

Your failure to comply with this Insider Trading Policy will be subject to disciplinary action up to and including termination, a report by the Company of your violation to the SEC, and an action for damages against you by the Company.

Material Information

Material information is any information that a reasonable investor would consider important in making a decision to buy, hold, or sell securities. Any information that could be expected to affect

Rite Aid's stock price, whether it is positive or negative, could be considered to be material. Some examples of information that ordinarily would be regarded as material are:

- Projections of future earnings or losses, or other earnings guidance;
- Earnings that are inconsistent with the consensus expectations of the investment community;
- A significant pending or proposed merger, acquisition or tender offer;
- A pending or proposed acquisition or disposition of a significant asset;
- A change in top management;
- The gain or loss of significant suppliers or contracts;
- A cybersecurity incident or risk that may adversely impact the Company's business, reputation or share value;
- The commencement, status or results of important litigation;
- A planned securities offering.

Twenty-Twenty Hindsight

Remember, anyone scrutinizing your transactions will be doing so after the fact with the benefit of hindsight. As a practical matter, before engaging in any transaction, you should carefully consider how enforcement authorities and others might view the transaction in hindsight.

When Information is "Public"

If you are aware of material nonpublic information, you may not trade until the information has been disclosed broadly to the marketplace (such as by a press release or an SEC filing) and the investing public has had time to absorb the information fully. To avoid the appearance of impropriety, as a general rule, information should not be considered fully absorbed by the marketplace until 24 hours after the information is released and widely disseminated. If, for example, Rite Aid were to make an announcement before the stock market opens on a Friday, you should not trade in Rite Aid securities until the following Monday.

Transactions by Family Members

This Insider Trading Policy also applies to your family members who reside with you, anyone else who lives in your household, and any family members who do not live in your household but whose transactions in Rite Aid securities are directed by you or are subject to your influence or control (such as parents or children who consult with you before they trade in Rite Aid securities). You are responsible for the transactions of these other persons and, therefore, should make them aware of the need to confer with you before they trade in Rite Aid securities.

Gifts

Bona fide gifts by you of Rite Aid securities are subject to this Insider Trading Policy, and (if applicable) must be pre-cleared in writing by Rite Aid's General Counsel as described below under the heading "Pre-Clearance Procedures." If you have reason to believe that the recipient intends to sell the securities while you are aware of material nonpublic information or subject to a Quarterly Blackout Period, you may not make a bona fide gift and should not request pre-clearance. Gifts of securities may include gifts to trusts for estate planning purposes, as well as donations to a charitable organization. Whether a gift is "bona fide" may depend on various circumstances surrounding the gift.

Transactions Under Rite Aid Equity Plans

This Insider Trading Policy does not apply to the exercise of an employee stock option (although it does apply to the sale or transfer of the underlying shares), or to the exercise of a tax withholding right pursuant to which you elect to have Rite Aid withhold shares subject to an option or restricted stock to satisfy tax withholding requirements. This Insider Trading Policy does apply, however, to any sale of stock as part of a broker assisted cashless exercise of an option or any other market sale for the purpose of generating the cash needed to pay the exercise price of an option.

Employee Stock Purchase Plan

This Insider Trading Policy does not apply to purchases of Rite Aid stock from Rite Aid in the employee stock purchase plan resulting from your periodic contribution of money to the plan pursuant to the election you made at the time of your enrollment in the plan. This Insider Trading Policy does apply to your sales of Rite Aid stock purchased pursuant to the plan.

Company Approval of Rule 10b5-1 Plans

Rite Aid's General Counsel must pre-approve, on behalf of Rite Aid in writing, any plan, arrangement, or trading instructions, etc., involving potential sales (or purchases) of stock or option exercises and sales, etc., including, but not limited to, establishment of a prearranged written trading plan pursuant to SEC Rule 10b5-1 (a "Rule 10b5-1 Plan" or "Plan").

You must still adhere to this prior approval procedure even where, for example, you are assured that a major law firm has approved the trading arrangement that a brokerage firm or bank may be suggesting.

In reviewing and approving a Rule 10b5-1 Plan, the following guidelines apply:

- A. Avoid Modifications and Terminations. Modifications and terminations of the Plans should be minimal and infrequent, if at all. Modifications, while not prohibited, may only be made with the prior written approval of Rite Aid's General Counsel.
- B. Avoid Multiple Plans. You should not have multiple, overlapping plans in place.

In addition, the following guidelines apply to Rule 10b5-1 Plans adopted by executive officers or directors:

A. Publicly Disclose New Plans. Rite Aid will make a public disclosure each time an executive officer or director of Rite Aid enters into a Rule 10b5-1 Plan.

B. Waiting Period for Plan Transactions. Plans should have an effective date at least fifty (50) days after the Plan is adopted or modified.

C. Report Rule 10b5-1 Plan Sales on Form 4s. Officers and directors must file Form 4s reporting transactions in Rite Aid securities within two (2) business days of the reportable transaction. Form 4s for sales made under a Rule 10b5-1 Plan will specifically note that the sales were made pursuant to the Plan. Rule 10b5-1 Plans should also provide for prompt notification to Rite Aid of all transactions executed under the Plan in order to allow the Company to monitor compliance with Section 16 reporting obligations.

Additional Prohibited Transactions

Rite Aid considers it improper and inappropriate for you to engage in short-term or speculative transactions in Rite Aid securities. You may not engage in any of the following transactions:

- A. Short Sales: Short sales of Rite Aid securities are prohibited by this Insider Trading Policy. Furthermore, Section 16(c) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), prohibits directors and officers from engaging in short sales.
- B. Publicly Traded Options: Transactions in options, puts, calls, or other derivative securities on an exchange, or in any other manner are prohibited by this Insider Trading Policy.
- C. Hedging Transactions: Hedging or monetization transactions, such as zero-cost collars, equity swaps, exchange funds, and forward sale contracts are prohibited by this Insider Trading Policy.
- D. Margin Accounts and Pledged Securities: You are prohibited from holding Company securities in a margin account or otherwise pledging Company securities as collateral for a loan. (Pledges of Company securities arising from certain types of hedging transactions are governed by the paragraph above captioned "Hedging Transactions.")

Pre-Clearance Procedures

All members of the Board of Directors and all individuals who have the position of Vice President or higher must obtain written pre-clearance from Rite Aid's General Counsel of any transaction involving Rite Aid securities (including the exercise of stock options and sale of the underlying shares, gifts, loans, contributions to a trust, or any other transfers) before entering into such transactions. The process of seeking pre-clearance will be as established from time to time by the General Counsel, but all requests and approvals must be in writing. Each proposed transaction will be evaluated to determine if it raises insider trading concerns or other concerns under federal laws and regulations. Any advice will relate solely to the restraints imposed by law and will not constitute advice regarding the investment aspects of any transaction. Clearance of a transaction must be re-requested if the transaction order is not effectuated within 48 hours of obtaining pre-

clearance. If clearance is denied, the fact of such denial must be kept confidential by the person requesting such clearance.

When requesting pre-clearance, the requestor should carefully consider whether he or she may be aware of any material nonpublic information about the Company, and should describe fully those circumstances to the General Counsel. A requestor who is a director or executive officer should also indicate whether he or she has effected any non-exempt "opposite-way" transactions within the past six (6) months, and should be prepared to report the proposed transaction on an appropriate Form 4 or 5, if applicable. The requestor should also be prepared to comply with SEC Rule 144 and file a Form 144, if advisable, at the time of any sale.

The General Counsel represents and provides legal advice to Rite Aid, not you. Like you, the Company must comply with the securities laws relating to insider trading. When considering a request for pre-clearance, the General Counsel will be acting as legal counsel to Rite Aid and any attorney-client privilege relevant to such consideration will be held by Rite Aid.

Blackout Periods

Trading in Rite Aid securities by any member of the Board of Directors, any individual who has the position of Vice President or higher, and certain other designated individuals is prohibited during the Company's blackout periods. The Company has established four (4) routine quarterly blackout periods ("Quarterly Blackout Periods"). Each Quarterly Blackout Period begins after the 5th day of the last month of the quarter and ends 24 hours after the Company's quarterly (or annual) earnings are released.

In addition to Quarterly Blackout Periods, the Company may, from time to time, impose other blackout periods upon notice to those persons who are affected. The Quarterly Blackout Periods apply whether or not a reminder notice of the blackout period is sent out. You are responsible for compliance with this Insider Trading Policy. Each quarter, a reminder will be sent out before the trading window opens to each person who is subject to the Quarterly Blackout Periods.

To be clear, all transactions involving Rite Aid securities (including transactions outside of a Quarterly Blackout Period) must be pre-cleared in writing by Rite Aid's General Counsel as described above under the heading "Pre-Clearance Procedures."

Additional Information – Directors and Executive Officers

Directors and executive officers of the Company and certain other persons identified by the Company from time to time must also comply with the reporting obligations and may become subject to potential short-swing profit liability for certain transactions pursuant to Section 16 of the Exchange Act. The practical effect of these provisions is that executive officers, directors, and such other persons who purchase and sell (or vice versa) the Company's securities within a six (6) month period must disgorge all short-swing profits to the Company, unless exempted under Section 16(b), regardless of whether they had knowledge of any material nonpublic information.

Post Termination Transactions

The Insider Trading Policy continues to apply to your transactions in Rite Aid securities even after you have terminated employment or relationship with Rite Aid. If you are in possession of

material nonpublic information when your employment or relationship terminates, you may not trade in Rite Aid securities until that information has become public or is no longer material.

Any person who has a question about this Insider Trading Policy or its application to any proposed transaction may direct inquiries by email to Rite Aid's General Counsel or by U.S. Mail to:

General Counsel
Rite Aid Corporation
30 Hunter Lane
Camp Hill, PA 17011

Ultimately, however, the responsibility for adhering to this Insider Trading Policy and avoiding unlawful transactions rests with you.