



*Policy Owner: Will Old, Chief Legal Officer
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Code of Ethics Policy

Table of Contents

Audience

Purpose

Responsibility and Reporting Violations

Policy

Honesty and Integrity

Commitment to Associates

Product Safety, Safe Workplace, and Environmental Responsibility

Vendor Relationships

Kickbacks and Rebates

Accepting Gifts

Conflicts of Interest

Anti-Corruption, Anti-Money Laundering, and Anti-Terrorism

Protection of Company Assets and Intellectual Property

Confidential and Proprietary Information

Securities Trading Laws

Antitrust, Competition, and Truth-In-Advertising

Financial Reporting

Government Investigations

Political Activities

Written Waiver Contact

Information



AUDIENCE

This Code of Ethics (the “Code”) applies to all officers, directors, and employees (jointly, “Associates”) of Dollar Tree, Inc. and each of its subsidiaries and affiliates, including Family Dollar Stores, Inc. (jointly, “We” or the “Company”). In addition, Company agents, contractors, representatives, vendors, and suppliers (jointly, “Vendors”) must abide by this Code in all of their dealings with, and on behalf of, the Company.

Associates must act in good faith and with integrity in the performance of their job responsibilities and comply fully with all applicable laws, rules, and regulations. Associates have a fiduciary duty to the Company, including a responsibility to further its aims and goals and to work on behalf of its best interests.

Dollar Tree prohibits retaliation against any Associate who, in good faith, raises a concern or question regarding any suspected violation of law, regulation, or the Code of Ethics.

PURPOSE

The Company’s Board of Directors and executive management have adopted this Code, which summarizes the principles and values that guide all Associates’ work-related conduct. The purpose of the Code is to promote (i) honest and ethical conduct; (ii) full, fair, accurate, and timely disclosures in public reports, documents, and communications; (iii) compliance with all applicable laws, rules, and regulations; and (iv) the protection of Company assets, including confidential information. The Code is also designed to deter wrongdoing and to ensure accountability for adherence to its terms.

The Code is specifically designed to be part of an effective program to prevent and detect violations of law. All Associates are required to be familiar with the Code, comply with its terms, and report any suspected violations as described below.

The Code supplements all related Company policies and procedures (such as the Associate Handbook, the Insider Trading Policy, and the Anti-Money Laundering Policy) and takes precedence if conflicts or ambiguities with other policies arise. The Company reserves the right to modify, supplement, or discontinue any provision of this Code at any time.

RESPONSIBILITY AND REPORTING VIOLATIONS

The Board of Directors has overall responsibility for the Code. It has delegated day-to-day administration to the Chief Legal Officer and his designee(s).

Associates must report, in good faith, violations or possible violations of the Code, and they may do so without fear of retaliation. Allegations of Code violations will be investigated



promptly and with discretion. A violation of the Code, including the failure to report a violation of the Code, may subject an Associate to disciplinary action, up to and including termination of employment. In certain cases, a violation of the Code may result in civil and/or criminal liability or prosecution.

Associates must report violations, or possible violations, of the Code to any of the following resources:

- a. The Company's toll-free hotlines and internet resources, which are available 24 hours a day, 7 days a week. Reports may be made anonymously.
 - To report concerns about store-related issues, including improper or illegal activities, or about loss prevention, safety, payroll, benefits, harassment, discrimination, or other Human Resource issues, call the Dollar Tree Associate Connection line at 1-800-876-8077 or the Family Dollar Human Resources Contact Center at 1-866-377-6420.
 - To report concerns about ethical issues, accounting irregularities, false financial statements, insider trading, financial fraud, or Code of Ethics violations, use the Dollar Tree Speak Up Line at 1-888-835-5792, the Family Dollar Speak Up Line at 1-877-309-2962, the e-mail address CodeofConduct@familydollar.com or CodeofEthics@dollartree.com.
- b. Vice President, Internal Audit (757-321-5549)
- c. Chief Legal Officer (757-321-5419), the Vice President, Merchandise and Operations Law Group (757-321-5899), or the Deputy General Counsel, Corporate (757-321-5495)

POLICY

Honesty and Integrity

- Associates must perform their job responsibilities with the highest degree of honesty and integrity. Associates must uphold the Company's values in their dealings with other Associates and with Vendors and other external business partners.

Commitment to Associates

- We are committed to fostering an inclusive environment where individual differences are understood, respected, and appreciated and leveraged as a valuable resource to strengthen the Company.
- We are committed to treating all Associates fairly, with dignity and respect.
- We do not tolerate discrimination. The Company prohibits discrimination on the basis of race, national origin, ancestry, nationality, color, religion, sex, pregnancy, age, marital status, domestic partnership status, civil union status, disability (or handicap), which is actual or perceived, sexual orientation, gender identity or expression, service in the armed forces, atypical hereditary cellular or blood trait, genetic information, refusal to submit to genetic tests, or refusal to make available results of genetic tests, or any other category protected by federal, state or local law.
- We will make reasonable accommodations, consistent with the law, for Associates with disabilities.



- We are committed to complying with all applicable state and federal wage and hour laws and to paying Associates for all time worked.
- We strive to provide a positive workplace free from harassment, intimidation, and other unprofessional workplace conduct that does not relate to its business. The Company will not tolerate inappropriate or offensive behavior in its workplace, such as sexual comments, jokes, or advances, or remarks or actions based on race, color, religion, national origin, gender, sexual orientation, gender identity, age, or marital status.
- We prohibit retaliation against Associates who engage in protected activity under federal, state, or local law.

Product Safety, Safe Workplace, and Environmental Responsibility

- The Company is proud of the merchandise it carries and strives to provide safe, quality products at an incredible value.
- We are committed to complying with laws and regulations governing the manufacture, labeling, and distribution of products sold at our stores. In particular, we adhere to the quality and safety requirements of the Consumer Product Safety Commission and the Food and Drug Administration.
- We are committed to providing a safe working environment for all Associates and complying with all Occupational Safety and Health Administration regulations. Associates should identify and, where possible, immediately correct any unsafe work situations. All such unsafe situations must be reported immediately to a supervisor. The Company's Health and Safety Policy provides additional details on this topic.
- We strive to conduct business in a sustainable and environmentally responsible manner, and we are committed to complying with all environmental law and regulations. The Company's Environmental Policy and its Corporate Sustainability Report provide additional detail on this topic.
- All Associates and Vendors are encouraged to conserve energy and natural resources and to dispose of waste safely and responsibly on Company premises.

Vendor Relationships

- As our business continues to grow globally, we remain committed to our core values and, through a careful selection process, will establish relationships with those Vendors who share our values.
- Associates must require Vendors to follow relevant Company policies, including the Vendor Code of Conduct, and this Code. The Company's Vendors must also comply with all contractual commitments, as well as applicable laws and regulations and the import requirements of the United States and the countries where they operate.
- Vendors can also rely on Associates to comply with the Company's contractual commitments, to provide proof of performance when requested, and to communicate accurately and not to make any misrepresentations or misleading statements, whether orally or in writing.
- We expect every link in our supply chain to share our dedication to conducting business in a legal and ethical manner, which includes the prevention of child labor, prison labor, human trafficking, and slavery. Our Company has no tolerance for child labor, prison labor, human



trafficking, or slavery in its supply chain. The Company's Human Rights Policy provides additional detail on this topic.

Kickbacks and Rebates

- Associates and their family members are prohibited from receiving, directly or indirectly, personal kickbacks, rebates, or other improper payments that are conditioned upon or related in any way to the Company's purchases or sales of goods and services.

Accepting Gifts

- Associates and their family members may not realize any personal profit or gain as a direct or indirect result of dealing with Vendors.
- All business decisions will be made exclusively on the basis of price, quality, service, and suitability to the Company's needs. Every Associate must be careful to avoid circumstances that may cast doubt upon the objectivity of business decisions we make.
- Associates and their family members may not accept any gift, prize, trip, benefit (including participation in gambling or gaming activities with Vendors), or other favor from any Company Vendor. Gifts include tickets to sporting, entertainment, or other similar events.
- Associates may allow Vendors to pay for reasonable meals offered during the normal course of a business meeting with such Vendors.
- Attendance at a Vendor-sponsored conference is acceptable under this Code so long as the Vendor has not subsidized such attendance; for example, by paying for an Associate's transportation, accommodations, or entertainment (such as golf or concert tickets).
- Attendance at a trade association conference (such as ECRM) is acceptable under this Code, and may be subsidized, so long as attendance is approved in advance in writing by your Chief.
- Any gift received must be returned to the donor with an explanation that such gifts are contrary to our Code of Ethics. The receipt of any gift must also be reported to a Vice President or another member of senior management.
- We will pay the expense of returning gifts. Gifts that are impractical to return and that are of a value less than \$100 must be referred to a vice-president or another member of senior management for disposition, which may include, in the case of perishables or food, sharing such items with all associates in common work areas.
- Associates may never accept cash or other forms of money of any amount under any circumstances.

Conflicts of Interest

- A conflict of interest occurs when an individual's private interest (or the interest of a family member) interferes, or even appears to interfere, with the interests of the Company. A conflict of interest can arise when an Associate (or a family member) takes actions or has interests that may make it difficult to perform his or her work for the Company objectively and effectively.
 - Associates may not, for example, serve on the Board of Directors or on an Advisory Board of a for-profit Vendor of the Company.
- Associates owe a duty to the Company to advance its interests when the opportunity arises.



Associates are prohibited from taking for themselves personally (or for the benefit of friends or family members) opportunities that are discovered through the use of Company assets, property, information, or position.

- Whether or not a conflict of interest exists or will exist can be unclear. Any Associate who believes that a conflict of interest might exist should follow the reporting mechanisms set forth above.
- Associates must avoid engaging in conduct that creates, or appears to create, a conflict of interest.
- Certain related party transactions that are approved periodically by the Board of Directors do not constitute a conflict of interest that would violate the Code.

Anti-Corruption, Anti-Money Laundering, and Anti-Terrorism

- Our Associates and agents are prohibited from engaging in bribery or corruption.
- Our Associates and agents must comply with all applicable anti-corruption laws, including the U.S. Foreign Corrupt Practices Act (“FCPA”), which prohibits offering anything of value to officials, political parties, or candidates in foreign countries in return for favors for a company. Accordingly, our Associates and their agents may not, directly or indirectly, offer or promise to pay, authorize the payment of, or pay anything of value to any entity or person, including a U.S. or non-U.S. government official, for the purpose of securing an improper advantage or to obtain, retain, or direct business to the Company or to any other person or entity. The prohibition against such payments for these improper purposes applies to gifts, cash, cash equivalents, in-kind donations, or other items or services.
- Associates may not engage in money laundering or terrorism-related activities or conducting business with any person or entity involved in money laundering or terrorism related activities. Money laundering includes:
Engaging in any financial transaction involving property or funds that promotes or results from criminal activity punishable under U.S. laws or any other country in which such transaction occurs; and
Receiving, transferring, transporting, using, or hiding the proceeds of any criminal activity, or aiding or abetting another in such action.
- Associates may not engage in any transaction in violation of applicable economic or financial sanctions or trade embargoes – including those imposed, administered, or enforced from time to time by the government of the United States (including the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State) and Canada (including the Office of the Superintendent of Financial Institutions) – or in violation of the USA PATRIOT Act.

Protection of Company Assets and Intellectual Property

- Associates must protect Company property and assets and take reasonable steps to prevent the improper or unauthorized possession, destruction, theft, fraud, waste, misuse, loss, or damage of or to Company property and assets.
- Company property or assets should only be used for purposes that are directly related to our business, and they must never be removed or borrowed without permission. All customer, Associate, and business records must be kept safe and confidential.



- Associates must safeguard the Company's intellectual property. Intellectual property consists of the Company's trademarks and service marks - including logos and the names "Dollar Tree" and "Family Dollar" - as well as copyright or copyrightable materials, patents, trade dress, and trade secrets.

Confidential and Proprietary Information

- There are many aspects of the Company's business operations and activities, its customers' information, and Vendor relationships that are non-public, confidential, sensitive, or proprietary. Associates must be vigilant in the protection of such confidential information.
- Associates may not use or disclose any non-public, confidential, sensitive, or proprietary information in any manner that is unauthorized or detrimental to the best interests of the Company.
- Confidential information includes, but is not limited to:
 - Financial information such as sales, expenses, profits, percentages, ratios, forecasts, budgets, etc.
 - Real Estate information such as possible site location, entry into new markets, acquisitions, type and/or design of store, etc.
 - Merchandising and buying information such as Vendors, sources, procedures, contracts, merchandising techniques, etc.
 - Information systems data such as point-of-sale, back office, intranet, software equipment and devices, approaches, etc.
 - Legal matters
 - Sensitive personal information and personal identifying information regarding customers, applicants, Vendors or Associates, including any names, photographs, addresses, telephone numbers, credit card or debit card numbers, passwords and pins, social security numbers, veteran or military status, and health, medical, credit history and background information.
- Associates may not misappropriate confidential, proprietary, or trade secret information of another person or entity.
- Associates may not violate the copyright, trademark, or patent rights of other persons or entities in their products, materials, or information.
- Associates may not intentionally access or use confidential or proprietary business information that belongs to competitors or third parties, including customer lists, price lists, contracts, or other sensitive business information.
- Records and documents should be maintained in a secure, appropriate location. Only authorized Associates may access them.
- Social security numbers may be communicated on a need-to-know basis only.
- The Company will not permit its Vendors to assign former salaried Company Associates who had access to Confidential Information to the Dollar Tree or Family Dollar account for a period of one year following termination of employment. This prohibition includes acting in any capacity on the Vendor's behalf with Dollar Tree or Family Dollar, such as making sales calls or working behind the scenes on the Company's account. Associates considering employment opportunities with a Dollar Tree or Family Dollar Vendor or broker, or former Associates who are already so employed, may make a written request to the President of



the banner for which he or she worked, or to Dollar Tree's Chief Executive Officer, for permission to work on either banner's account after the one year period has expired. Such permission may only be granted in writing and may be withheld in the Company's sole discretion at any time.

- Upon termination of employment, Associates must immediately (no later than the next business day) return to the Company any Confidential Information in his or her possession, regardless of form (electronic or paper). It is the policy of the Company that Company information should not be stored on any personal computer or device. If the terminating employee has any Company information on a personal computer or device despite this policy, this information must be returned to the Company and permanently deleted from the personal computer or device, such as a mobile phone, tablet, computer or laptop, unless otherwise specifically directed to comply with legal requirements, such as pursuant to a legal hold order.
- Associates may engage in discussions regarding their own wages, benefits, and terms and conditions of employment with other Associates or with persons outside of the Company.
- Notwithstanding any other provision of this Code or any agreement or company policy, Associates will not be held liable under this Code or any agreement or Company policy or under any federal or state trade secret law for any disclosure of a trade secret or other confidential information that is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (iii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding.

Securities Trading Laws

- The Company will not tolerate insider trading, which is both unethical and illegal. Insider trading means the use of confidential or non-public "material" information about the Company, its customers, or Vendors to achieve an unfair advantage in the buying or selling of shares or other securities.
- Non-public information is "material" if it might reasonably be expected to affect the market value of the stock and/or influence an investor to buy, sell or hold stock. Non-public material information may include, but is not limited to: merger or acquisition negotiations; pending stock splits; and significant changes in sales, profit-margins, or earnings.
- Associates must never, under any circumstance, trade or encourage someone else to trade, while in possession of non-public, material information.
- Refer to the Company's Insider Trading Policy for further information.

Antitrust, Competition, and Truth-In-Advertising

- Associates must never discuss pricing policies, pricing procedures, proprietary business strategies, territories, or product distribution or Vendor relationships with Company competitors or, unless authorized, with anyone who is not an Associate.
- Associates may not use deceptive advertising to gain advantage over the Company's competition.
- Associates should always give our customers clear and accurate information about merchandise, services, and pricing.



- Violation of antitrust law carries stiff penalties, including criminal fines and jail terms. The Company is committed to complying fully with antitrust laws and other laws that protect competition.

Financial Reporting

- The Company's public filings and communications must contain accurate and complete information, be filed timely, and comply with both generally accepted accounting principles and the Company's internal controls and procedures.
- To ensure such accuracy and completeness, the Company encourages clear, open, and frequent communication among all involved Associates.
- Each Associate who contributes in any way to the preparation or verification of the Company's financial statements and other financial information must ensure that the Company's books, records, and accounts are accurately maintained.
- Each Associate must comply with the internal accounting and operating controls and procedures adopted by the Company and cooperate fully with the Company's accounting and internal audit departments and the Company's independent public accountants and counsel.
- If an Associate suspects that any objective of the Code of Ethics relating to Financial Reporting may have been violated, the Associate must immediately inform the Company through one of the following resources: the Chief Legal Officer (757-321-5419); the Dollar Tree Speak Up Line (1-888-835-5792); the Family Dollar Speak Up Line (1-877-309-2962); the e-mail address CodeofConduct@familydollar.com or CodeofEthics@dollartree.com; or the Chairman of Dollar Tree's Audit Committee. Such complaints may be made anonymously and without fear of retaliation. The Chief Legal Officer will report any complaint of a violation of securities laws or breach of fiduciary duty or similar violation to the Chairman of the Audit Committee.

Government Investigations

- Associates must fully cooperate with any government investigation.
- If an Associate learns about a possible government investigation or inquiry, the Associate must immediately inform the Chief Legal Officer (757-321-5419).

Political Activities

- We do not abuse our corporate standing to influence political issues, nor do we become involved in unethical political activities.
- Associates may give time, money, or resources to political activities or seek public office so long as such decision is voluntary and the related activities do not interfere with the Associate's employment.
- Associates may not speak, directly or indirectly, on behalf of the Company on political matters. Associates may not coerce or pressure other Associates to make political contributions or otherwise engage in political activities.
- Please refer to the Political Contribution and Expenditure Policy for further guidance on the Company's participation in the political process.



WRITTEN WAIVER

If an Associate believes that an exception to this Code would serve the Company's best interests and is lawful, then he or she may seek a written waiver, provided that such written waiver may only be granted by the Chief Executive Officer, the Chief Financial Officer, the President, the Board of Directors, a committee of the Board of Directors, or your Chief.

CONTACT INFORMATION

If you have questions about this Policy or its application to any proposed transaction, call or e-mail the Vice President, Merchandise and Operations Law Group (757-321-5899) or the Deputy General Counsel, Corporate (757-321-5495) or email codeofethics@dollartree.com.