

## **President and Chief Executive Officer - Position Description**

### **General**

The Board of Directors (the “Board”) appoints and supervises the President and Chief Executive Officer, who serves Loblaw Companies Limited (the “Corporation”) at the pleasure of the Board.

The President and Chief Executive Officer is responsible to the Board of Directors for the overall leadership, management, direction and business performance of the Corporation, in accordance with the strategic plan and objectives approved from time to time by the Board.

### **Specific Role and Responsibilities**

1. **Leadership and Culture.** The President and Chief Executive Officer shall provide leadership in focusing on strategic direction, values, disciplined capital allocation, delivering solid results and creating long-term sustainable value for shareholders. The President and Chief Executive Officer shall promote a culture that enhances the effectiveness of the Corporation and supports the Corporation’s strategic and operational objectives. The President and Chief Executive Officer shall also articulate and promote a corporate culture that promotes superior performance, integrity and corporate values and that recognizes diversity and inclusion.
2. **Development of Business and Strategic Plans.** Working with the Chairman, the President and Chief Executive Officer will develop (a) an annual business plan; and (b) an annual strategic plan, to be put forward to the Board for approval annually. The business and strategic plans shall take the following form:
  - a. **Annual Business Plan.** The annual business plan shall set out the general framework and expectations for the year, including, but not necessarily limited to, an operations plan, a financial budget with performance targets, a capital plan, including real estate, and a human resources/management structure plan. The President and Chief Executive Officer, working with the Chairman, shall develop and recommend to the Board the business plans, operational requirements, organizational structure, staffing and budgets that are required to support the strategic plan of the Corporation; and
  - b. **Strategic Plan.** The strategic plan shall include a three-year strategic level review of operations, real estate, and human resources, together with a financial plan setting out performance targets. Industry and global trends should be considered in the development of this plan and included in the presentation of the plan. The President and Chief Executive Officer, working with the Chairman, shall provide leadership in setting the long-term strategic goals, performance objectives and operational policies of the Corporation.
3. **Execution of Business and Strategic Plans.** The President and Chief Executive Officer is responsible for the execution of the business plan and the longer-term strategic objectives of the Corporation, as approved by the Board. The President and Chief Executive Officer shall direct and monitor the activities and resources of the Corporation consistent with the strategic direction, financial limits and operating objectives adopted by the Board.

4. Management Effectiveness and Succession. The President and Chief Executive Officer shall ensure, in cooperation with the Chairman and the Board, that the Corporation has an effective senior management team, that the Board has regular contact with such persons, and that there exists an effective plan of succession, evaluation and development for all areas of the business.
5. Performance and Compensation. The President and Chief Executive Officer shall supervise, evaluate the performance of, and recommend to the Governance, Employee Development, Nominating and Compensation Committee the compensation of senior management.
6. Corporate Policies/Initiatives. The President and Chief Executive Officer will provide leadership in setting the mission, values and operational policies of the Corporation, including the principles guiding its approach to environmental, social and governance matters.
7. Enterprise Risk Management. The President and Chief Executive Officer shall establish and monitor systems to identify and manage the principal risks to the Corporation's business.
8. Compliance and Integrity. The President and Chief Executive Officer shall promote and protect the Corporation's integrity and reputation in the markets in which it operates and with customers and government and regulatory bodies. The President and Chief Executive Officer shall work with the Executive Vice President, Chief Legal Officer and Vice President, Compliance and Ethics to ensure the development and implementation of appropriate compliance programs across the Corporation, and actively promote a culture of compliance.
9. Monitoring. The President and Chief Executive Officer will provide ongoing monitoring and review of actual performance versus the annual business plan (including financial, capital budget, real estate program, human resources, etc.).
10. Reporting to the Board. At each Board Meeting, the President and Chief Executive Officer will report on actual performance versus the business plan. In addition, highlights of the strategic plan should be reviewed; industry developments discussed and changes (if any) to strategy presented. The President and Chief Executive Officer will report to the Board in a timely manner on the fulfillment of the strategies implemented.
11. Required Approvals. The President and Chief Executive Officer shall provide approval for each of the following:
  - a. Approval of material press releases, all in accordance with the Corporation's Disclosure Policy.
  - b. Approval of major public presentations (conferences, analyst meetings, etc.).
  - c. Executive changes (hiring, firing and transfers) of all direct reports to the President and Chief Executive Officer and all LCL Senior Vice Presidents (or equivalent) and above.
  - d. Approval of all significant capital expenditures, acquisitions and divestitures, and any increase or decrease in the Corporation's total capital expenditures from budget in excess of 10%.
12. Public Relations. The President and Chief Executive Officer will maintain effective relations with the Corporation's shareholders, customers, employees, other stakeholders and the public.

13. Executive Updates. The President and Chief Executive Officer shall meet regularly with the Chairman and conduct periodic review meetings with the members of the Management Board.
14. Other Duties. The President and Chief Executive Officer shall perform such additional duties as may be delegated by the Board.