



Code of Conduct

Effective Date: July 2023

Loblaws
Companies
Limited

Delivering on our purpose **requires trust**



We exist to help Canadians Live Life Well®. That means we are right there beside them, through their best days, worst days, sick days, celebration days, and everydays, helping them to live the life they want to live, as well as they possibly can.

Delivering on this purpose requires us to approach every decision with empathy, integrity, and a customer-centric mindset. Whether you're on the frontlines, part of our supply chain, or in a store support role, we must all be intentional and have the best interests of our customers and colleagues at the heart of everything we do. We must also live up to the expectations of our shareholders, external partners, regulators and the communities we serve.

All of this requires *trust*.

Internally, we build that trust by demonstrating our CORE values and bringing them to life through Blue Culture. We celebrate our diversity of thought, background, identity and experience. We treat each other fairly, we reject unethical or discriminatory behaviour, and we make ourselves heard when something isn't right. This is true externally as well, where conducting our business ethically, honestly and with the utmost integrity allows our stakeholders and partners to know what to expect from us. Our actions, words and behaviours matter, and they should always be aligned with doing what is right. After all, achieving our results in the right way is what will enable us to succeed over the long term.

That is why trust sits at the heart of our Code of Conduct, and why we review the Code annually – to remind ourselves of the expectations we have of each other and our partners as we help Canadians Live Life Well®. Please take a moment to understand how it applies to your work. If you have questions, require additional resources, or if something simply doesn't feel right, the Code will help you understand where to get the support you need.

The Code of Conduct lays the foundation for how we work together in a respectful, transparent and fair way. But in the end, what matters are the choices each of us makes in the moment, and we want to thank you for being personally accountable, doing the right thing, and speaking up if you see any non-compliant or unethical behaviour.

Our commitment to helping Canadians Live Life Well® starts with each of us, every day.

A handwritten signature in black ink, appearing to read 'Galen G. Weston'.

Galen G. Weston
Chairman and President, Loblaw Companies Limited



Every behaviour, interaction and decision matters.

We count on each other to do what is right and act ethically to deliver on our purpose of Live Life Well®.

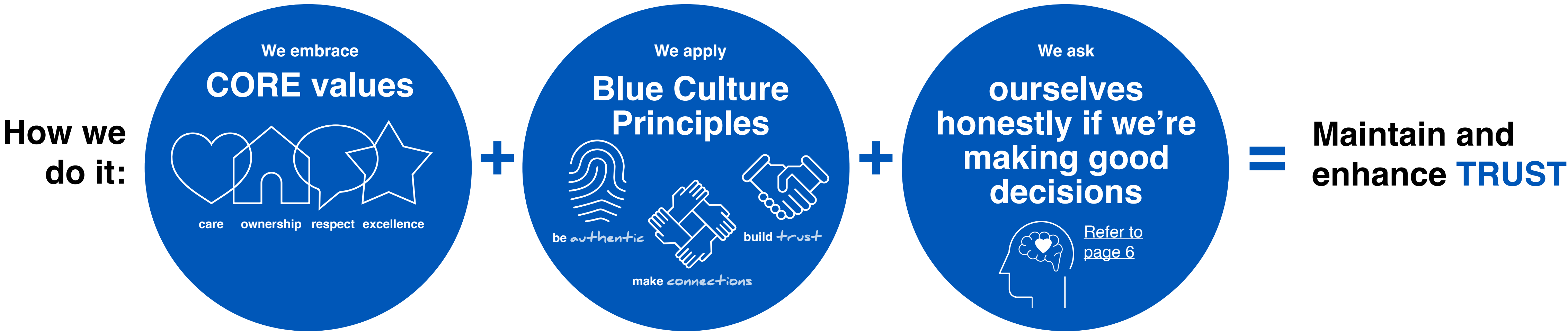


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We build trust by demonstrating our CORE values, bringing them to life through Blue Culture.

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Additional Resources
Compliance with Laws Policy

Pin me on
your desktop

Know your responsibility

Comply with both the spirit and letter of the Code.

Who does the Code apply to?

The Code applies to all colleagues, officers and directors of Loblaw Companies Limited, and its subsidiaries (collectively referred to as “Loblaw”), anywhere in the world.

Consequences for Code violations

Loblaw will not tolerate violations of applicable laws, the Code or any of its applicable policies and procedures. Colleagues who violate the Code will be subject to disciplinary measures, which may include dismissal and/or other legal actions.

Modifying the Code and waivers

Any waiver of the Code requires approval of the Board of Directors or someone authorized by the Board. Your Manager cannot permit or approve any Code modifications or waivers.

Interpretation

Responsibility for the interpretation of the Code rests with the Executive Vice President and Chief Legal Officer and the Senior Vice President and Chief Compliance and Ethics Officer of Loblaw Companies Limited.

1

Know and live by the Code and applicable laws, policies, procedures and training

- the Code enables us to achieve our purpose and our commitment to honesty and integrity.
- Read, understand and comply with the Code and the laws, policies and procedures that apply to your role. Refer to the ‘Compliance with Laws’ policy to understand your obligations on complying with the law.
- Complete all training related to your role.
- Our Code summarizes the guidance provided by our values, policies, standards, and procedures, which helps us deliver on our purpose. The principles laid out in our Code provide the basis for colleagues to appropriately respond to any situation or circumstance that arises, regardless of whether that is expressly contemplated by the Code.

2

Ask for help to make good decisions

- doing what is right is our ultimate goal. If the right thing to do is not clear, seek guidance.
- Use the [‘how to make good decisions’](#) framework.
- When unsure, refer to the [who to contact](#) page.

3

Speak up if something doesn’t feel right

- If you see something you’re not comfortable with, speak up.
- Report any suspicious activity and unethical or non-compliant decisions or conduct.
- Report to the [Integrity Action Line](#) when suspicious conduct come to your attention.
- Cooperate with any investigation so the matter can be resolved and future incidents can be prevented.

Managers have additional responsibilities

Lead by example

Model the Loblaw Code and make good decisions. Reinforce the importance of compliance and ethics at Loblaw.

Embody the speak-up culture

Encourage colleagues to voice their concerns and any questions they may have.

Never retaliate

Do not retaliate or allow others on your team to retaliate against anyone speaking up.



How to make good decisions

At times, we face situations where the right thing to do is not obvious. The Code can help you make good decisions that are both **compliant** and **ethical**.

Ask yourself the following questions and be honest with your answers.

This will help you determine if the decision is both ethical and compliant.

1	Is it legal and consistent with Loblaw CORE Values, Code of Conduct and Policies?	yes	no	not sure
2	Do you believe it is in the best interest of our customers, Colleagues, community and the Company?	yes	no	not sure
3	Would you feel comfortable if the matter was reported in the news or to someone you respect, and would you be willing to be held accountable for your actions?	yes	no	not sure

yes

If you answered yes to all, then the decision is probably okay.

no

If you answered no to any question, stop. Don't do it. Potential for serious consequences. Seek guidance.

not sure

If you answered not sure to any question, seek guidance.

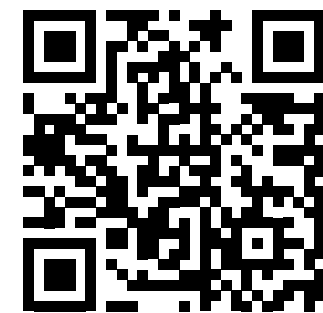
When you need to seek guidance, consult with your division leadership as a start. Division leadership can also consult with the appropriate departments based on the nature of the matter, including Legal, Compliance & Ethics, Corporate Affairs, compliance owners or others.



Speak Up if you have a concern

We are all responsible for immediately reporting suspicious activities, unethical practices, discriminatory or disrespectful behaviour, non-compliance and suspected non-compliance with laws and regulations, the Code or Company policies, procedures or training – Speak Up¹

The Integrity Action Line is operated by an independent third party that specializes in confidential and anonymous reporting. All reporters (including anonymous reporters) are issued passwords and are encouraged to check back for status updates and may be asked to provide additional information to effectively carry out the investigation:



- Call the Integrity Action Line via 1-800-525-7868 (available in English, French, Mandarin, Cantonese, Punjabi, Spanish and Korean languages)²
- Use the following link: www.integrityactionline.com (available in English, French and Spanish languages)²

- You can also report to your:
- HR Business Partner or HR & Administration Manager
 - Asset Protection/Loss Prevention Lead or National Security Manager
 - Manager

¹ For PC Financial, colleagues may also report non-compliance and suspected non-compliance with voluntary codes of conduct and public commitments.
² You will be asked to choose the relevant entity that you work for and where the incident took place.

We take it seriously.

We value when colleagues speak up as this fosters a culture of transparency and trust – and it's the right thing to do. We're here to listen and will thoroughly review all reports and conduct investigations as necessary.



We respect confidentiality.

Reports to the Integrity Action Line may be made anonymously. The privacy of the reporter will be respected, and confidential information will be shared only on a "need to know" basis or if required by law.

Colleagues should not discuss any investigations with other colleagues.



Fair and appropriate treatment.

It is imperative that you report as soon as you suspect or become aware of suspicious activities, unethical practices, non-compliant or suspected non-compliant activities so your matter can be addressed. You can be confident that all reports will be dealt with fairly and appropriately.



No retaliation.

We prohibit colleagues from retaliating against anyone speaking up in good faith. Examples of retaliation include dismissal, suspension or demotion. Any colleague who retaliates against anyone who has reported an incident or potential incident in good faith is subject to discipline, up to and including dismissal.





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Appropriate action will be taken to stop any misconduct and prevent any future breaches.

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Who to contact

The Code is supported by specific policies, procedures and resources to help you. These materials may be specific to each entity. Loblaw houses all of these resources on the Company’s intranet site – flip. Your Managers can help clarify the Code and any of our policies and procedures. If you have access to flip, please locate the appropriate resource for more information. If you do not, contact the following resources with any questions and/or concerns:

<p>Integrity Action Line – Speak Up is available for colleagues to report conduct which does not comply with our Code.</p> <p>1-800-525-7868 www.integrityactionline.com</p>	<p>Human Rights Compliance & Ethics or Supply Chain Compliance can address any human rights concerns related to supply chain. Human Resources can address any colleague human rights concerns.</p> <p>complianceandethics@loblaw.ca</p>	<p>Compliance and Ethics can offer advice on Code questions or compliance & ethics matters.</p> <p>complianceandethics@loblaw.ca ■ pcbankcompliance@pcbank.ca</p>	<p>Human Resources can explain and answer questions about employment, benefits or workplace matters.</p> <p>contact your Human Resources Business Partner</p>	<p>Legal Department can explain and interpret the Code, laws and regulations and provide guidance on legal matters.</p> <p>contact your Legal Department</p>	<p>Corporate Affairs and Communication can provide guidance relating to media enquiries and address any concerns related to our ESG report.</p> <p>pr@loblaw.ca ■ pcbcomm@pcbank.ca ESG@loblaw.ca</p>
<p>Competition Law Compliance can offer advice on competition law questions, concerns or for any required reporting.</p> <p>CompetitionCompliance@loblaw.ca</p>	<p>Cyber Security, Network and Technology Risk (CNTR) Teams can answer your cyber security, data protection, Artificial Intelligence (AI), Machine Learning (ML), Large Language Model (LLM), Generative Language (GL) and any technology questions.</p> <p>asksecurity@loblaw.ca or any CNTR colleague</p>	<p>Privacy Office can address privacy questions or concerns.</p> <p>privacy@loblaw.ca ■ privacy@pcfinancial.ca</p>	<p>Health and Safety can address any health and safety concerns.</p> <p>Joint Health and Safety Committee (JHSC) or your Health and Safety Business Partner (HSBP)</p>	<p>Records Management can address any concerns on managing records.</p> <p>RecordsManagement@loblaw.ca</p>	<p>Anti-Fraud professionals can address any questions or concerns related to fraudulent activities. AntiFraud@loblaw.ca</p> <p>Anti-Bribery and Corruption Compliance can provide guidance or address any questions/ concerns related to bribery and corruption. ABCSupport@loblaw.ca</p>

■ Resource for PC Financial® colleagues





Leading with Integrity in our Workplace

We must treat each other fairly and with dignity. We each deserve an equal opportunity to succeed – through inclusion and protection of our human and employment rights.

In this section, we cover:

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Human Rights

Our Policy and why it matters

Human Rights

At Loblaw, we recognize our responsibility to respect and protect the human rights of our customers, colleagues and employees, as well as the many workers, including migrant and temporary workers, across our supply chain.

Our commitment to protecting human rights is set out in Our Position on Human Rights. It, along with our Code and Supplier Code of Conduct (the “Supplier Code”), is founded on our strong belief in doing what is right and is informed by the United Nations’ Guiding Principles on Business and Human Rights (UNGPs) and other industry-leading international human rights standards.

No Forced or Child Labour

At Loblaw, we do not permit involuntary labour practices – this includes forced, bonded, trafficked, involuntary prison, or underage labour – within our operations or within our supply chain. Additional restrictions on forced and child labour related to our supply chain are set out in the Supplier Code.

Taking Action

When a human rights matter comes to our attention, we take it seriously and act to appropriately remediate the situation.

Human Rights at Loblaw

In November 2020, we issued Our Position on Human Rights. Since then, we have built on feedback and key learnings from our colleagues, customers, internal and external stakeholders, and investors.

In 2022, we conducted a Human Rights Due Diligence in accordance with the UNGPs and identified and prioritized our Salient Risks (i.e., those risks having the highest potential impact to people’s human rights as a result of the Company’s activities or business relationships). Our 5 Salient Risks which we recognize are more pronounced in our supply chain than our own operations, are:

1. Forced Labour
2. Child Labour
3. Discrimination, Harassment and Abuse
4. Livelihoods
5. Occupational Health and Safety

Going forward, we will provide updates on our process to design and embed Salient Risk mitigation strategies (e.g., conducting human rights impact assessments), and on our plans to track and disclose future progress.

What does it mean for me?

- Familiarize yourself with [Our Position on Human Rights](#) and the update on our [approach to Human Rights](#).
- Apply a human rights lens when conducting business activities and making decisions.
- If you become aware of a possible human rights issue, report it immediately to [Integrity Action Line](#), or through one of the other mechanisms set out on page 7 of the Code.

If you deal with suppliers

- Familiarize yourself with the [Supplier Code](#).
- Ensure the suppliers you deal with understand what is expected of them under the Supplier Code.

Additional Resources

[Our Position on Human Rights](#)
[Human Rights at Loblaw](#)
[Supplier Code of Conduct](#)

“Respect and uphold human rights in all our relationships with colleagues, suppliers, customers and our entire supply chain.”



Diversity, Equity and Inclusion

Our Policy and why it matters

Diversity, Equity and Inclusion

As part of its Environmental, Social and Governance (ESG) efforts, Loblaw is committed to advancing social equity, both inside our organization and within the communities we serve. This involves celebrating diversity, and building a culture of inclusion where differences are embraced, valued and appreciated.

We exemplify diversity and inclusion by embracing our CORE values and living our Blue Culture principles. Exemplifying these characteristics is central to making Loblaw a great place to work and shop.



Additional Resources
Diversity, Equity & Inclusion on flip

Many of our diversity, equity and inclusion efforts come from our Inclusion Council, a group of 250+ senior leaders and colleagues who work together to advance diversity and inclusion through our four key pillars:



Able at Loblaw - focusing on People with Disabilities

"Instead of focusing on someone's disabilities, let's understand the abilities that they can bring to our team."



Embrace Your Roots at Loblaw - focusing on the Indigenous and culturally diverse populations

"Building a workforce that is reflective of the communities we live and work in."



Proud at Loblaw - focusing on the 2SLGBTQIA+ population

"Creating a workplace where everyone can be their true, authentic self."



Go Further Women at Loblaw

"Empowering women of all backgrounds to realize their full potential and grow their careers at Loblaw."

What does it mean for me?

- Treat everyone fairly and equitably, without discrimination and in accordance with human rights law.
- Be Inclusive of everyone and value the differences of our diverse colleagues and customer base.
- Learn about the diverse individuals and perspectives in our workplace and communities.
- Create an environment of openness and act in a manner that builds a culture of inclusion.

“ Practice allyship by checking for and speaking up against bias. ”





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We celebrate our diversity
of thought, background,
identity and experience.

”

Accessibility

Our Policy and why it matters

Loblaw is committed to identifying, removing and preventing barriers to accessibility for persons with disabilities. We promote a workforce that is reflective of the Canadian population at all levels of the organization. When someone requests accommodation to access products, services or employment, it is our responsibility to work with them to address barriers and support their needs.



Additional Resources

[Accessibility and Accommodation flip page](#)
[Accessibility Policy](#)
[Accessibility Policy - Appendix A](#)

What does it mean for me?

Understanding accommodation

- Accommodation is an arrangement or assistance provided to persons with disabilities to ensure equal access to Loblaw's goods, services, employment and programs. Accommodation will depend on the person's unique needs.
- Visit the Accessibility and Accommodation page on flip to learn more about how to accommodate people with disabilities.

Provide accessible information and communication

- Where requested, provide information, communication and services in accessible formats that take into account the person's accessibility needs.

Address barriers and support needs

- Provide reasonable accommodation where possible.
- Provide equal opportunity throughout all stages of the employment cycle.
- Communicate with colleagues and customers in ways that take into account their unique needs.
- Support colleagues/customers with assistive devices to support people with disabilities.

“ Meet the accessibility needs of colleagues and customers in a way that respects their dignity, independence, and rights of equal opportunity and access. ”



Alcohol & Drugs at Work

Our Policy and why it matters

Loblaw is committed to a safe and healthy workplace. Colleagues are expected to come to work, focused and ready to do their job.

Impairment from alcohol and/or drugs while at work negatively impacts your judgment and can cause a serious workplace injury to colleagues, customers and others.



Additional Resources

Alcohol and Drugs at Work Policy
Alcohol and Drug Policy - Supply Chain

What does it mean for me?

Fitness for duty

- Do not come to work impaired. You must not consume illegal drugs, alcohol, or recreational cannabis, before or while at work.
- If you are required to take over-the-counter, prescribed or authorized medications that could result in you being impaired at work (including medical cannabis), let your Manager or Medical Services know in advance so they can determine whether accommodation can be made.
- Do not hesitate to communicate with your Manager or Medical Services. It is important to discuss if you are dealing with an addiction that may impact your performance or safety. The services of the Employee and Family Assistance Program are always available for you.

Safeguard and protect our workplace

- If you suspect that a colleague is impaired, speak up. If you are a Manager, take steps to ensure safety within our workplace.

“Come to work free of impairment from alcohol or drugs.”



Violence, Harassment & Discrimination

Our Policy and why it matters

For our colleagues, customers and visitors to feel comfortable, supported, healthy and safe, we need to ensure our workplaces and stores are free of violence, harassment and discrimination. Each of us is responsible for creating a culture of trust and respect that promotes a positive work environment. This standard requires us all to be respectful and inclusive.



Additional Resources

Violence, Harassment, and Discrimination Policy
Respect in Our Workplace Handbook -
Refer to flip for the version that applies to you

What does it mean for me?

Zero tolerance for violence, harassment and discrimination

- Do not engage in violent behaviour in the workplace as it impacts the safety of colleagues, customers and visitors to our work locations. Violence is any hostile, aggressive or forceful physical act or threat.
- Do not treat colleagues and customers in a way that negatively affects another person's physical or mental well-being and, that you should know would cause them to feel humiliated or intimidated. This could include comments related to race, creed, sex, sexual orientation, misgendering and any form of sexual harassment. Remember, harassment does not require an intent to offend.
- Violence and harassment takes many forms including physical force, verbal comments, bullying, intimidating behaviour, and threats.
- Do not engage in unequal treatment on the basis of protected characteristics, such as race, creed, religion, colour, sex, sexual orientation, gender identity, disability, age, nationality, ancestry, place of origin, family or marital status, or other personal characteristics.
- A safe work environment means that our standards on violence, harassment and discrimination apply to our colleagues as well as vendors, contractors, customers or visitors.

“ Treat one another with respect, to create a workplace free of violence, harassment and discrimination. ”



Health & Safety

Our Policy and why it matters

We are committed to providing and maintaining a safe and healthy environment for visitors, customers and colleagues.

The Loblaw Health and Safety Program is designed to prevent harm or injury. If we do not remain vigilant in upholding our Health and Safety Program, it may result in serious consequences and damage in the trust we have built with our visitors, customers and colleagues.



Additional Resources

Health and Safety at Work Policy
Health and Safety for Store Support Colleagues
Health and Safety for Frontline Colleagues

What does it mean for me?

Establishing and maintaining a safe work environment

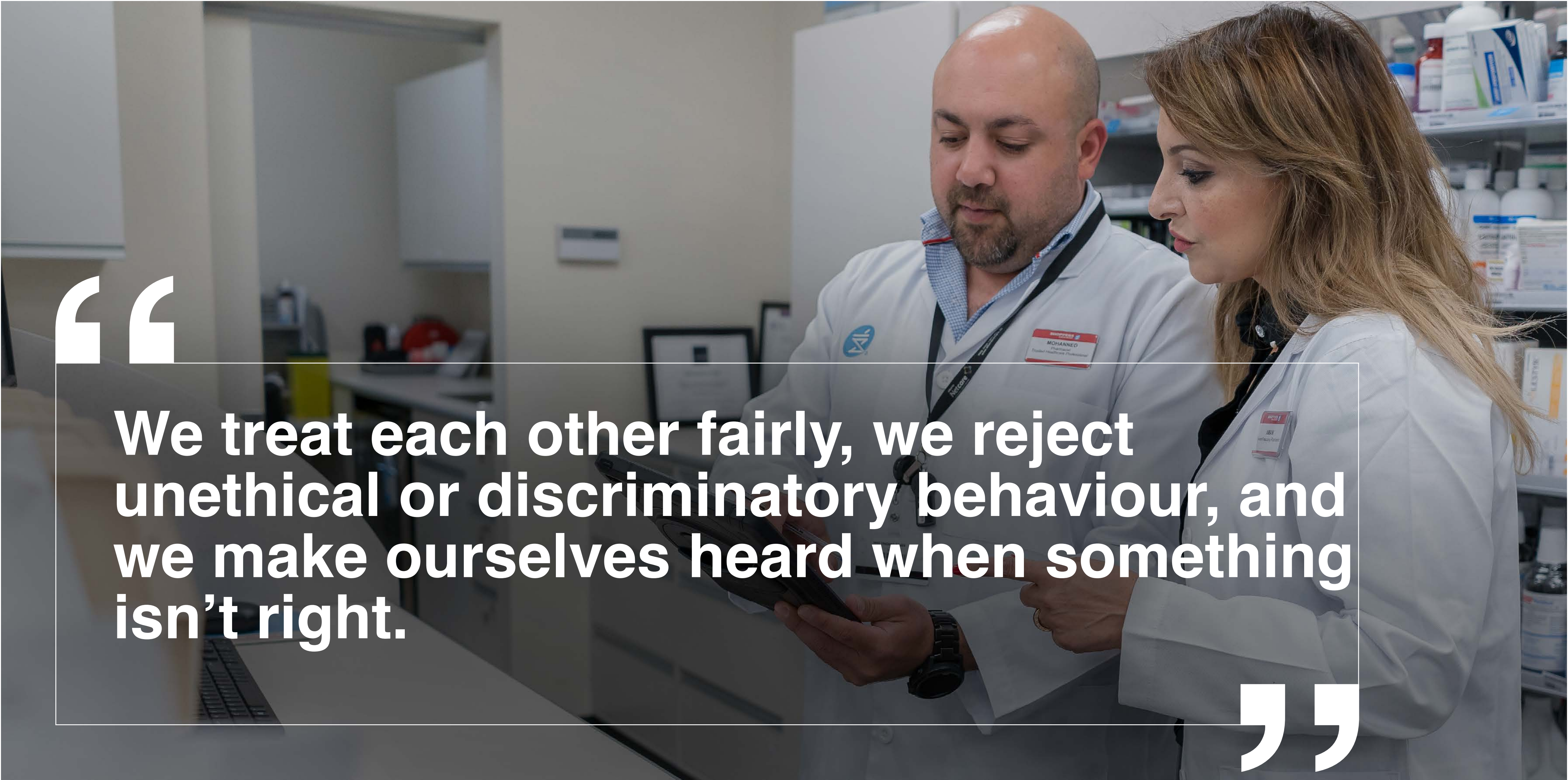
- Understand and follow the health and safety policies and procedures that apply to your role.
- If you are a Manager, set an example of safe leadership and create a workplace where unsafe behaviour is corrected immediately.
- Keep up to date with safety training requirements that apply to you and your role. Don't agree to do something if you do not have the appropriate training or knowledge to complete the task safely.
- Wear and use protective equipment, clothing and devices as required by Loblaw.
- Work and act in a way that does not endanger your safety or that of your fellow colleagues or our visitors and customers.
- If you see something that is unsafe, or could cause harm, immediately report the condition to your Supervisor, Facility Manager, HR & Administration Senior Manager (Canda), Joint Health and Safety Committee (JHSC) member, or the Integrity Action Line.

Product Safety

- Follow all applicable product safety procedures and complete all necessary training. Immediately report product safety issues.

“Protect the health and safety of our colleagues and customers.”





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We treat each other fairly, we reject unethical or discriminatory behaviour, and we make ourselves heard when something isn't right.

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Building Trust and Transparency

We must act in a manner that is transparent and continues to build trust with our customers, colleagues and partners. This means, among other things, protecting confidential information and avoiding and disclosing conflicts of interest.

In this section, we cover:

Building Trust and Transparency

Conflict of Interest Avoid and disclose conflicts and make decisions based on the best interests of Loblaw.	20
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Confidential Information Safeguard confidential information to protect our colleagues, customers and stakeholders.	23
Privacy Protect personal information and handle it responsibly.	24
Cyber & Information Security Preserve the trust of our stakeholders, which means that the security of our information and systems is a part of everyone's job.	25
Social Media, Brands and Intellectual Property Do not create or share content that is confidential, unlawful, unethical, untrue, or misleading.	26



Conflict of Interest

Our Policy and why it matters

Colleagues should avoid any conflict of interest. If there is an actual, potential or perceived conflict of interest, you should disclose that fact, immediately remove yourself from the situation, and seek guidance.

Is it a conflict? Ask yourself:



“ Avoid and disclose conflicts and make decisions based on the best interests of Loblaw. ”

What does it mean for me?

Understand conflicts of interest

- A conflict of interest arises when your personal interests either actually or appear to influence your ability to make decisions for the good of Loblaw.
- Disclose any actual, potential or perceived conflicts of interest as soon as you become aware. Even the appearance of a conflict of interest could result in serious consequences.
- Not disclosing a Conflict of Interest will be a breach of Code of Conduct and Conflict of Interest policy.

To avoid Conflicts of Interests, DO NOT:

- Conduct business on behalf of Loblaw with an organization from which you, or a family member might benefit. This includes cases where you conduct business on behalf of Loblaw with government organizations where you or your family members might be employed as a public officials. E.g. you represent Loblaw for interactions with Customs Authorities and your family member is employed as an inspector with the Customs Authority.
- Hire public officials or their immediate family members as a means of improperly influencing their behavior as this could be considered bribery. e.g. hiring the daughter of a customs official to speed up the process of obtaining a customs permit.
- Hire or manage an immediate family member, relative or a person with whom you have a romantic relationship.
- Hire or manage a person with whom you have a close personal relationship, without approval from your Manager and consultation with HR.
- Make investments in, perform services for or receive compensation, outside of ordinary course of business, from a business that competes with Loblaw or any of its affiliates. However, you may hold up to 5% of publicly traded securities of a Loblaw competitor.
- Invest in a supplier of Loblaw or receive compensation from a supplier, if you have a business relationship with the supplier in your role.
- Accept a payment or benefit from another entity that you perform on behalf of Loblaw.
- Misuse your position in any way for personal gain or take for yourself (or divert to others) a business opportunity that is meant for Loblaw.
- Enter into any agreements or arrangements without reviewing and ensuring you comply with the Commitment Approval Policy and Conflict of Interest Policy.

Involvement in outside activities and employment

- If you wish to accept a board position with any for-profit or not-for-profit external organization or outside employment, you must obtain pre-approval from your SVP or above and ensure it does not create an actual, perceived or potential conflict of interest.
- Do not use any Company resources, data, information or intellectual property to support outside or personal activities whether charitable, political, professional or community based.



Additional Resources

- Conflict of Interest Policy
- Commitment Approval Policy
- Anti-Bribery & Corruption Policy
- PC Financial® Commitment Authority Policy
- PC Financial® Conflict of Interest Policy



Gifts & Entertainment

Our Policy and why it matters

We have to always act in the best interest of Loblaw and not be swayed by gifts and entertainment in making business decisions. Accepting inappropriate gifts and entertainment can be damaging to your reputation and that of the Company.



“Exercise good judgment when determining whether gifts and entertainment can be given or accepted.”

What does it mean for me?

Giving and Accepting Gifts and Entertainment

- Do not give or accept gifts or entertainment that could be, or perceived by others to be, an attempt to influence a business decision, create an obligation to do something in return or a personal reward for making a business decision.
- If a gift or entertainment is not appropriate for you to give or receive, then it is also not appropriate to direct that gift or entertainment to your spouse, family, friend or any other person.
- You should adhere to the following principles in deciding whether to accept a gift or entertainment. Gifts or entertainment given or received should:
 - Be of nominal value and not be extravagant.
 - Be infrequent
 - Be related to a reasonable business purpose and primarily benefit Loblaw.
 - Be consistent with acceptable business practices, given the industry and the geographic location.
 - Be permitted by law and the policies of Loblaw and, to the best of your knowledge, the company making the gift.
 - Not reflect or have the potential to reflect poorly on—or embarrass—Loblaw. Refer to the How to make good decisions section of the Code.
 - Not be indecent, pornographic or otherwise seen as offensive.
 - Not be accepted from a third party if a tendering process is ongoing involving that party and you are involved in that tendering process.
 - Be approved by your VP or above.
- Never make a gift to a government official or representative, no matter the value. This may be considered a “bribe” and can have serious legal consequences for you and Loblaw, including criminal penalties. For more information on what would be considered a “bribe”, refer to the Anti-Bribery, Corruption & Money Laundering section of the Code.
- Keep track of the gifts and entertainment that you give or receive and be prepared to produce an accounting of gifts and entertainment, if requested.



Additional Resources

Anti-Bribery & Corruption Policy
Business Travel and Expense Policy
Conflict of Interest Policy



If you adhere to the above principles, you can give or accept the following types of gifts and entertainment:

An offer to go to lunch with a third party (customer, supplier, etc.) on a regular business day to primarily foster business relationships.



A gift bag at a supplier's or customer's conference filled with snacks and small toiletries.



A sporting or entertainment event (where the face value cost of the event does not exceed \$250) including a reasonably priced meal with the host (supplier or customer) and the host is present and business is discussed.



A presentation, seminar or conference that is mostly educational and directly relevant to your job including a reasonably priced meal associated with such event.



A small token item like a pen, t-shirt or logo branded item.



Limited product samples if required by your job function. You may share extra product samples with colleagues, if they are perishable, or return them to the supplier. Non-perishable product samples can be disposed of as per the permitted practices of your group, or returned to the supplier.



Nominal cash equivalent gifts such as vouchers and gift cards given at company, supplier or customer events.



Use of a customer or supplier space for corporate events.



Examples of gifts and entertainment that you cannot give or accept:

An offer to go for a fancy meal for you, your team, your friends or your family paid for by a customer or supplier, whether or not the customer or supplier will be in attendance.

A gift basket filled with expensive electronics (e.g. fitness trackers, ipads, etc.) from a supplier or customer. If the gift basket cannot be respectfully returned, you may accept the gift on behalf of the Company so that it can be raffled, with the proceeds going to President's Choice Children's Charity or another charity designated by the Company.

Tickets to a coveted event (i.e. playoff games, conferences featuring sought after speakers, etc.) where the market value of the event ticket exceeds \$250.

Airfare and/or accommodations paid for by a supplier or customer for conferences, golf trips, vacations, etc.

A case of fine wine; an expensive watch or any other gift of significant value.

Product samples for personal use or consumption, outside the requirements of your job function.

Cash or cash equivalents such as lottery tickets, cheques, loans, credit, shares or options.

Personal discounts or other benefits from suppliers or customers not available to the public or other Loblaw colleagues (i.e. discounts on home renovations; appliances, etc.).



Confidential Information

Our Policy and why it matters

You may have access to valuable information which can be attractive to third parties, including suppliers, competitors, criminals and the media. We protect our confidential information and respect other confidential information entrusted to us by third parties.

You must safeguard, handle and use confidential information responsibly. Unauthorized use of such information can lead to serious implications for the Company as well as those involved.

“Safeguard confidential information to protect our colleagues, customers and stakeholders.”

What does it mean for me?

Understanding confidential information

- Confidential information is information that hasn't been publicly disclosed. It includes, for example, project and marketing plans, sales and financial information, technology code and infrastructure details, recipes, processes and supplier, colleague and customer information.
- If you don't know whether something is confidential information, ask your Manager or contact the Legal Department.

Handle confidential information responsibly

- Do not share confidential information with other Loblaw colleagues unless they need to know that information to do their job.
- Do not share confidential information externally unless: 1) you are required to do so by law and you have consulted with the Legal Department prior to sharing; or 2) you have a written, signed confidential disclosure agreement and you have obtained the approval of your Manager and all other appropriate approvals as required by Loblaw policies and procedures.
- Do not use confidential information for any purpose other than the performance of your responsibilities for the benefit of the Company.
- Protect confidential information regardless if it is oral, in writing or electronic.
- Do not share, copy or transfer confidential information to non-company applications or devices.
- Do not accept, use or seek to obtain any confidential information from third parties if you know or suspect that you are not authorized to have it.
- Do not share confidential information about prior employers or other third parties.
- Do not input any confidential information into unapproved websites or data tools (including Artificially Intelligent (AI), Machine Learning (ML), Large Language Model (LLM) or Generative Language (GL) based tools or Apps); obtain your manager's approval for usage of any such tools for work related purposes and adhere to all company policies with respect to use of such tools.

Leaving Loblaw

- When leaving Loblaw, you must immediately return to Loblaw all confidential information and Company assets in your possession and respect the terms of your employment agreement with Loblaw.
- If you are no longer employed by Loblaw, you still must protect Loblaw's confidential information.

Managing records

- Maintain clear, accurate and complete records of business activities.
- Comply with records management procedures and practices that apply to your entity function for standards on storing and disposing of records.



Additional Resources

Corporate Colleague Privacy Policy
Competition Law Policy
Cyber Security Policy
Cyber Security Standards
■ **PC Financial**® Information Security Policy



Privacy

Our Policy and why it matters

We interact with many individuals across our retail, health and financial operations. Through these interactions customers and colleagues entrust us with their personal information and rely on us to safeguard this information and ensure it is collected, used and shared respectfully and responsibly.

Non-compliance with our Company policies and privacy law can have significant consequences for Loblaw in the form of privacy breaches, fines and penalties, damage to our brand and reputation, and loss of trust from our customers, colleagues, and partners.



Additional Resources

- | | |
|--|---|
| Privacy Policy (for customers) | Privacy flip page |
| Corporate Colleague Privacy Policy | Supplier Privacy Policy |
| Privacy Breach Response Procedure | Data Ethics Standard of Conduct |

“Protect personal information and handle it responsibly.”

What does it mean for me?

Understanding personal information

- **Personal Information** is any information about an identifiable person. This includes anything that identifies or could be reasonably associated with an individual, including their background, financial, or social circumstances. Even a person’s name, address and telephone number qualify as personal information.
- Certain types of personal information that we collect and handle across the Company include: **personal health information** (e.g., diagnostic, treatment and care information of patients who interact with our various health businesses), and **colleague personal information** (i.e. information needed to manage the employment relationship with our colleagues such as social insurance number, or pension and benefits information).
- Remember, most personal information is also confidential information, but not all confidential information is personal information.

Treat personal information responsibly

- Prior to handling any personal information or personal health information ensure consent has been acquired for its collection, use or disclosure as outlined in our Privacy Policy and Corporate Colleague Privacy Policy.
- Collect, use and share the minimum personal information required to meet our business purposes and to perform your job.
- Securely destroy or anonymize personal information when it’s no longer needed for the purpose for which it was collected.
- Protect personal information from loss, theft, misuse and unauthorized access, sharing or modification.
- Immediately report all privacy breaches or suspected privacy breaches to your supervisor or Manager and the applicable Privacy Office in accordance with the Privacy Breach Response Procedure.

You must engage Loblaw Privacy or the PC Financial Privacy Office, if you are:

- Developing a program, product, service, promotion or internal project involving personal information (e.g. business development, innovation, marketing);
- Sourcing or renewing vendor relationships where personal information is involved;
- Aware of, or suspect that personal information is being inappropriately accessed or shared, misused, mishandled and/or tampered with;
- Contemplating using personal information or personal health information for analytical, marketing or monetization purposes;
- In receipt of a customer privacy complaint or regulatory investigation/inquiry; or
- Interested in learning more about privacy.



Cyber & Information Security

Our Policy and why it matters

Cyber Security is a priority. It is important that we safeguard Loblaw's information and assets from misuse or unauthorized disclosure. You must be aware of and ensure compliance with our internal standards and practices to mitigate security breaches; these are built around government and industry regulations and standards.

Non-compliance can have significant consequences for Loblaw in the form of brand and reputational damage, financial penalties, and potential lawsuits.



Additional Resources

Cyber Security Policy
Cyber Security Standards
Acceptable Use Policy
Cyber Security & Technology Risk portal on flip
AI/LLM Guidelines
Payment Card Industry (PCI) Compliance Reference Guide
■ **PC Financial**® Information Security Policy

What does it mean for me?

Know your cyber security responsibilities

- Remain vigilant against social engineering attempts via email (Phishing) or phone (Vishing or text).
- Be aware of your cyber security responsibilities as they pertain to your role. Educate yourself by reviewing additional resources, including the Cyber Security Policy, Acceptable Use Policy, procedures, and resources that are available to you.
- Ensure you complete any assigned online security training.
- Engage the Cyber Security team to assess any new suppliers you're considering working with that provide digital/online and support services and/or access confidential information to ensure they have sound security practices to protect the Company.
- Familiarize yourself, and comply, with, all company guidelines relating to Artificial Intelligence (AI), Machine Learning (ML), Large Language Model (LLM), and Generative Language (GL) . These guidelines will cover topics such as protecting confidential information and intellectual property, and approvals required to access and use such tools.

Securely handle Loblaw information and technology and mobile devices

- Use Company information, technology and mobile devices for the benefit of the Company. Handle these assets securely and protect them from theft, misuse or damage.
- Incidental personal use of Company computers, phones and other communication equipment is permitted but should not interfere with your productivity or business operations. If you are using Company assets for personal use, your expectation of privacy should be reduced as Loblaw has the right to access these assets in certain circumstances.
- Always protect your Company access - network ID, e-mail address, passwords and access ID card. Never share your passwords.

Report potential and actual breaches

- Ask your Manager or check the Cyber Security resources on how to report potential cyber security incidents. Examples include receiving an unexpected e-mail, phone call or text that makes you wary, witnessing suspicious behaviour in a store, distribution centre or office or becoming aware of someone impersonating a Company representative.

“ Preserve the trust of our stakeholders, which means that the security of our information and systems is a part of everyone's job. ”



Social Media, Brands and Intellectual Property

Our Policy and why it matters

The content that we share with the public, including on our social networks and online communities, shapes how we portray ourselves to the public. It should be respectful and accurate. When sharing content on behalf of the Company, use sound judgment and common sense, respect intellectual property rights and give credit where it is due.

“ Do not create or share content that is confidential, unlawful, unethical, untrue, or misleading.”



Additional Resources

[Responsible Use of Social Media Policy](#)

[Corporate Brand Guidelines](#)

 [PC Financial® Responsible Use of Social Media](#)

What does it mean for me?

Social media activity related to Loblaw and its brands

- Always state your affiliation with the Company when posting about Loblaw or its brands on your personal social media accounts; for example by using the hashtag, #Loblawemployee.
- Do not post or share anything negative or share confidential information about a customer, colleague, competitor, supplier, regulator or other stakeholders.
- Do not create public groups or profiles on behalf of the Company, its banners, brands, departments or workplace locations without the approval of the Marketing team.
- Do not follow, send friend requests or direct messages on any platform for business purposes.

Media Enquiries

- Do not speak publicly or to the media or through your social media accounts on behalf of the Company without the approval of Corporate Affairs. This includes speaking about the Company at public events and trade conferences.
- Refer all shareholder and investment community related queries to Investor Relations by e-mail at Investor@loblaw.ca.

Understanding Intellectual Property

- Intellectual Property refers to original creations and ideas, including inventions, literary and artistic works, and names and symbols used in business. These creations and ideas are protected by law and include things like patents, packaging designs, videos, advertising materials, product names, banner names, recipes, logos, and taglines.
- Everything you create as part of your job is Loblaw's intellectual property.

Respecting Intellectual Property

- Do not copy ideas from others or use content that is heavily inspired by their work without permission.
- Obtain the Legal Department's approval before using the intellectual property of others or allowing others to use our intellectual property.
- Submit new product designs, product names, slogans, and other creative content to the Legal Department for review and approval prior to use.





“

**We need to make good decisions.
We need to achieve our objectives
in an ethical and compliant manner.**

”



Conducting Business Fairly

We have the opportunity to serve Canadians in virtually every community across the country. This comes with the obligation to follow the laws and regulations that apply to our business and to act fairly.

In this section, we cover:

Conducting Business Fairly

Fair Competition	29
Compete fairly to protect our reputation and avoid legal exposure.	
Securities Trading	30
Do not buy or sell securities or encourage others to do so based on material undisclosed information.	
Anti-Bribery, Corruption & Anti-Money Laundering	31
Do not engage in bribery, corruption or money laundering of any kind for any reason.	
Anti-Fraud	32
Do not engage in fraudulent activities.	

Fair Competition

Our Policy and why it matters

We serve Canadians and represent brands that are trusted in this country. We compete fairly in the markets in which we operate and comply with competition and anti-trust legislation.

Legislation exists to protect competition, and non-compliance can have significant consequences for the Company and you personally in the form of reputational damages, lawsuits and financial and criminal penalties.



Additional Resources

Competition Law Policy
Competition Law Compliance - Top Ten Rules
Competition Law Guideline for Wage Fixing and No Poach Agreements
Interactions with Franchisees, affiliated independents and Associate-owners Procedure

“ Compete fairly to protect our reputation and avoid legal exposure. ”

What does it mean for me?

Do not enter into wage fixing or no-poach agreements with other employers

- Consult the Commitment Approval Policy before entering into an agreement with another employer to:
(a) fix or control salaries, wages, or other terms and conditions of employment; or (b) not “poach” each other’s employees. These types of agreement may be unlawful under the Competition Act and as such may require consultation with and approval from the Legal Department. Please see the “Additional Resources” section on this page for more guidance on this topic.

Do not conspire with competitors or suppliers

- Act independently from our competitors. Do not agree on future retail pricing, product volumes or the markets in which we operate.
- Do not share with suppliers any future retail pricing or the markets in which we will or will not operate, nor request this information about our competitors. There are limited exceptions to this rule, please consult with CompetitionCompliance@loblaw.ca in those situations prior to sharing.
- Do not act as an intermediary between competitors or suppliers to facilitate any agreement between parties who compete against each other to do any of the above.
- Always consult with the Compliance & Ethics Department prior to meeting with or talking to competitors, for any reason.
- Ensure that any agreements with our competitors have been reviewed by the Legal Department and are in accordance with the direction provided in the Commitment Approval Policy.

Do not request, receive or share confidential, non-public or commercially sensitive information (e.g. business strategy, promotional plans) with competitors or suppliers

- Do not share confidential, non-public or commercially sensitive Loblaw information externally. If such information is communicated by error, recall the email, ask the recipient to destroy the information and inform CompetitionCompliance@loblaw.ca immediately.
- Do not request confidential competitor information, and if this information is received in error, report, delete, and do not share further.

Champion transparent marketing practices

- Do not produce misleading or inaccurate advertising.
- Ensure that our marketing and savings claims are substantiated by adequate testing or other evidence before we publish.

Always act fairly and in a compliant manner

- Do not act in a manner that prevents or minimizes competition in our markets.
- Complete required competition law training.
- Be compliant with the Interactions with Competitors Procedure in all interactions with competitors through trade associations, memberships, events, social gatherings, and unplanned interactions and follow the required process.
- Reach out to CompetitionCompliance@loblaw.ca to consult if unsure or to report any breaches.



Securities Trading

Our Policy and why it matters

Loblaw encourages all colleagues to become shareholders of the Company and believes everyone should make investment decisions based on information that is publicly available. In our roles, we are often exposed to information about Loblaw or other organizations we conduct business with. This information is generally not publicly known and if it were, it could influence the market price of the securities of that company.

This inside information is called “material undisclosed information” and trading based on this information is against the law. Examples include, but are not limited to, strategic plans, proposed acquisitions or mergers, positive or negative earnings or financial results or forecasts, changes in executive management, significant litigation, and disposition of assets.



Additional Resources
Securities Trading Policy
Disclosure Policy

What does it mean for me?

Securities of Loblaw, Choice Properties and Weston

- Do not buy or sell stock or other securities of Loblaw, Choice Properties REIT (“Choice Properties”) or George Weston Limited (“Weston”), either directly or indirectly (i.e. through family members or otherwise), if you are aware of material undisclosed information.
- Do not “tip off” others about material undisclosed information. “Tipping” is a form of insider trading and is also against the law.
- The Company may announce trading blackouts or trading windows and you must abide by them. If the trading blackouts or trading windows are in effect, don’t trade in Loblaw, Choice Properties or Weston securities until the restriction has been lifted.
- Directors and executives of the Company are subject to regularly scheduled trading windows, leading up to the public distribution of quarterly and annual financial results. Make sure you are aware of and understand these trading windows.
- If you’re not sure if information is considered “material undisclosed information”, ask the Legal Department about it before trading. If you’re not sure if information has been released to the public, treat it as though it hasn’t been.

Securities of other companies

- Do not buy or sell the shares of any company or suggest that anyone else do so when you have material undisclosed information about that company (through your employment with Loblaw or its affiliates or otherwise).

“Do not buy or sell securities or encourage others to do so based on material undisclosed information.”



Anti-Bribery, Corruption & Anti-Money Laundering

Our Policy and why it matters

We operate stores, buy from suppliers around the world, and interact with thousands of third parties on a regular basis. These interactions create a risk of bribery and corruption. Bribes include giving or receiving monetary payments of any size, gifts, travel, hospitality and even offering employment to relatives of third parties. Bribery is illegal in many of the countries where we do business. Corruption is the wrongful use of power by an individual for private benefit. Corruption includes a range of unethical behaviours ranging from accepting bribes in exchange for preferential treatment, conflicts of interest and anti-competitive behavior.

Money laundering is against the law and our standards. It is an effort by individuals or organizations to hide proceeds of their crimes by making those proceeds look legitimate.

To maintain our brand and reputation we have a zero tolerance in the engagement of any form of bribery, corruption or money laundering.

What does it mean for me?

Do not engage in bribery

- Do not pay or offer bribes, payments or gifts to obtain a favourable outcome.
- Do not seek or accept bribes when offered by others.
- Do not make facilitation payments. A facilitation payment is a payment made, no matter how small, to public officials to accelerate routine administrative government actions.
- Do not make or accept donations to improperly influence others, or in exchange for improper favours or benefits.
- Do not use Loblaw funds or assets to make corporate donations without formal approval from Corporate Affairs.

Follow anti-bribery and corruption laws

- Follow anti-bribery and corruption laws in the markets in which we operate.
- Be mindful of increased risks when dealing with foreign public officials or organizations which interact with foreign public officials on our behalf.

Conduct due diligence when engaging or working with third parties

- We expect third parties who work with us to follow our zero tolerance approach to bribery and corruption.
- Ensure that we do our due diligence on suppliers, including understanding ownership (i.e. if the supplier has an affiliation to a foreign public official, as defined in the Anti-Bribery & Corruption Policy). Vet third parties we deal with, particularly those who perform services on our behalf.
- Ensure that we maintain accurate, clear and complete records of all transactions that reflect the true business nature of the transaction.

Do not engage in money laundering

- Conduct business with third parties that provide you with accurate and proper information so we can determine if payments, transfers and other transactions are appropriate and legitimate.
- Do not participate in or facilitate any payments or other transactions that you have reason to suspect involve money laundering.
- Be vigilant about suspected money laundering activities and if something doesn't seem right, contact the Legal Department.



Additional Resources

Anti-Bribery & Corruption Policy
Anti-Bribery & Corruption Guidelines
Corporate Donations Guidelines
Business Travel and Expense Policy
Conflict of Interest Policy
Accounting, Auditing & Internal Controls Complaints
■ **PC Financial**® Anti-Money Laundering and Anti-Terrorist Financing Policy

“ Do not engage in bribery, corruption or money laundering of any kind for any reason.”



Anti-Fraud

Our Policy and why it matters

Fraud is an intentional act of theft, deception, forgery, lying or concealment of facts committed to obtain an illegal advantage. It is a serious crime that can impact our operations, profits, and reputation and may result in legal action against the Company and the individuals involved. In addition, colleagues may face disciplinary measures including dismissal.

Fraud may occur in any part of our business, including online transactions, in store, at the cash register, while procuring goods and services, during transport of goods, throughout supply chain and even in administrative functions. Fraud can be committed internally by colleagues. For example, a colleague improperly claiming expenses. Fraud can also be committed by external parties with bad intentions who are looking to take advantage of the Company.

Loblaw has zero tolerance for fraud no matter how immaterial it may be.



Additional Resources

Anti-Fraud Policy
Accounting, Auditing and Internal Control Complaints Procedure
Business Travel and Expense Policy
Colleague Discount Program - LCL
Colleague Discount Program - SDM
Anti-Bribery & Corruption Policy
Supplier Code of Conduct
Conflict of Interest Policy

What does it mean for me?

Do not engage in fraudulent behaviour

- Be clear in your dealings with colleagues, customers and third parties that Loblaw has zero tolerance for fraudulent activities.
- Ensure proper use of Company benefits, including, without limitation, the use of the Colleague Discount Program, health and dental benefits, and any other such programs.
- Act in compliance with our Business Travel and Expense Policy. Claiming expenses based on fictitious, duplicate or inflated receipts.

Report instances of fraud

- Every colleague has a responsibility to report potential, suspected or actual cases of fraud, both internal and external. This includes reporting any instance where you engage with an organization and suspect or are aware that they have committed fraudulent activities.

Report honestly and maintain accurate books and records

- Do not falsify records, misrepresent facts or make intentionally dishonest statements. Maintain clear, accurate and complete books and records.
- Ensure the full, true and plain disclosure of Loblaw financial results.

“ Do not engage in fraudulent activities. ”



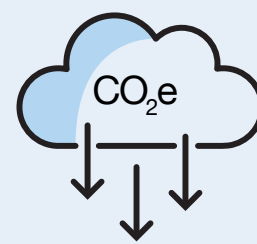
Environmental, Social and Governance

Inform yourself of Loblaw's Plan to Fight Climate Change and Advance Social Equity



Additional Resources

2022 ESG Report
Community Giving Site
Sustainability and Social Impact Flip Page
Volunteer Grant Flip Page and Application form



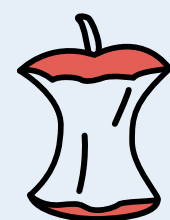
Tackle Plastic Waste

- All control brand and in-store plastic packaging recyclable or reusable by 2025
- Aligning our control-brand and in-store packaging standards to the Consumer Goods Forum's Golden Design Rules, using smarter and fewer plastics
- Eliminate plastic waste where we can



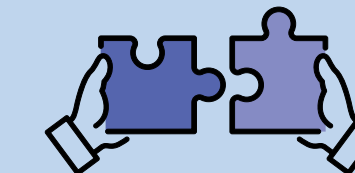
Get Carbon Emissions to net-zero

- Net-zero by the end of 2040
- 50% reduction by the end of 2030
- Net-zero for scope 3 emissions by 2050



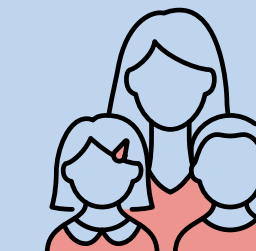
Eliminate Food Waste

- Zero food waste to landfill by the end of 2030
- Reduce food waste in all corporate and franchise stores by 2024



Be Canada's Most Diverse and Inclusive Employer

- Launch Canada's largest corporate inclusion training program
- Achieve industry leading representation goals



Support the Health of Children and Women

- Help feed 1 million kids a year by 2025
- Be the nation's leading supporter of women's health
- Feed more people in need

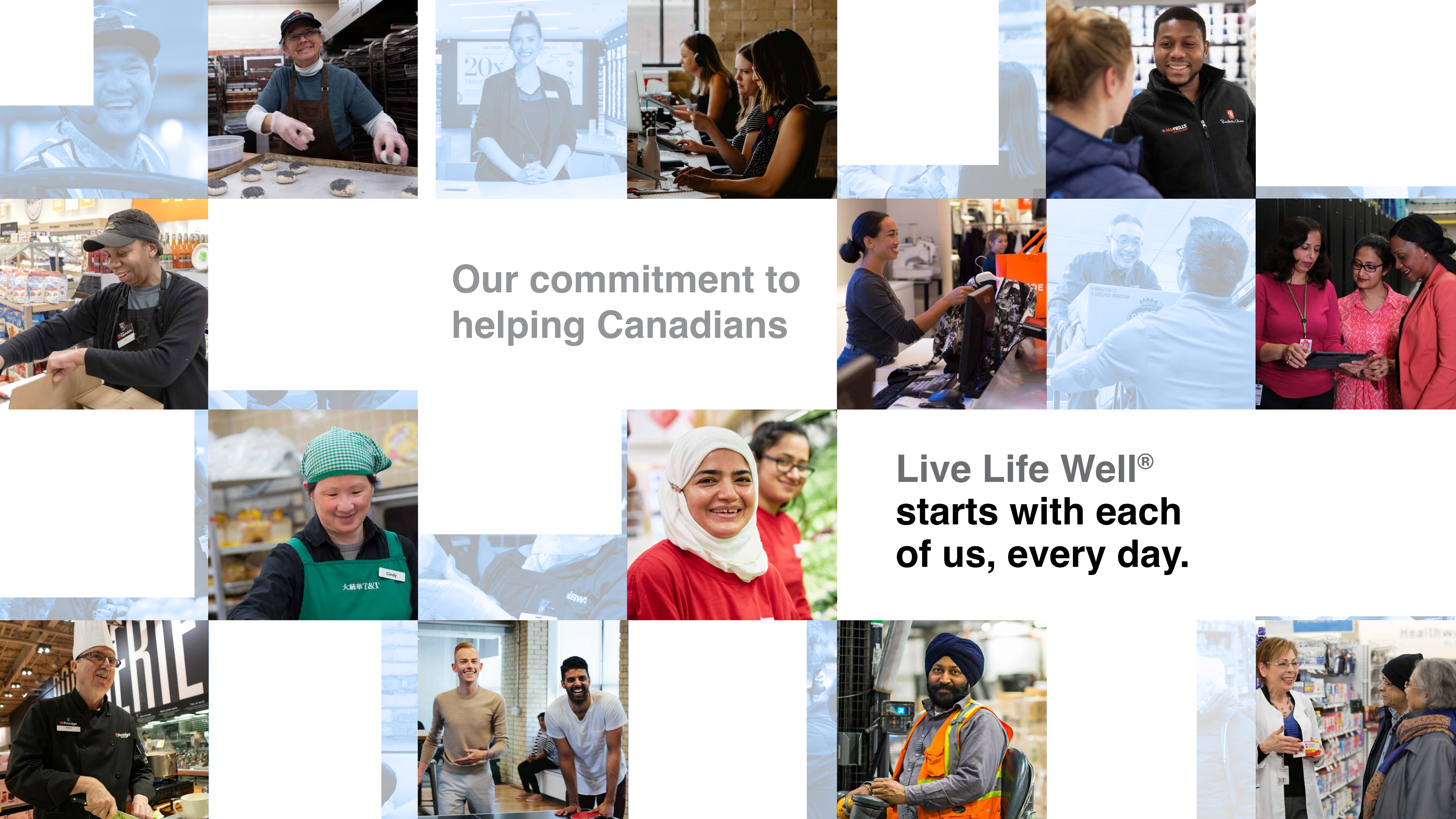




“

Our actions, words and behaviours matter, and they should always be aligned with doing what is right.

”



**Our commitment to
helping Canadians**

**Live Life Well[®]
starts with each
of us, every day.**