



Code of Conduct

Effective Date: July 2025

Loblaw
Companies
Limited

Delivering on our purpose requires trust

Trust is a cornerstone of our success. In order for our business to thrive, we need to earn and maintain the confidence of our customers, shareholders and external stakeholders with each decision we make.

Over the years, we have developed a wide variety of tools to help us achieve this objective. Our CORE values, Blue Culture principles, the Integrity Action Line and this document – our Code of Conduct – all exist to support our decision-making and outline the behaviours that are expected of us on a daily basis.

These tools apply to us all equally, whether we're on the frontlines, part of our supply chain, or in a store support role. So please, take the time to carefully review this document, and remember that it is always available to help guide your choices.

Thank you for your commitment to ethical business conduct.



Per Bank
President and Chief Executive Officer



[Speak Up if you have a concern](#)



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®.

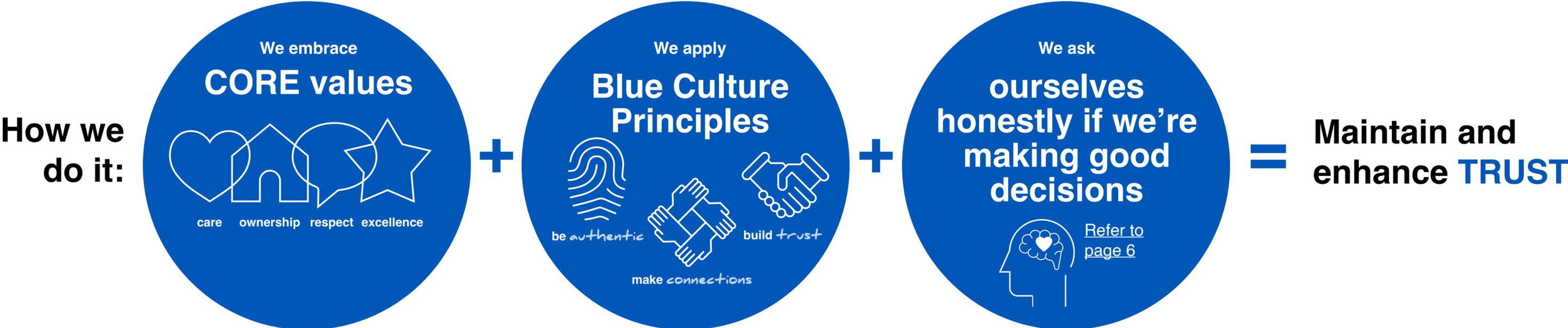


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“

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

”



Know your responsibility

Comply with both the spirit and letter of the Code of Conduct.

Who does the Code of Conduct (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 Vice President, Compliance and Ethics 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.
- Complete all training related to your role.
- Our Code summarizes the guidance provided by our values, policies, standards, and procedures. 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 through Web (www.integrityactionline.com) or call 1-800-525-7868 to speak to a Live Agent 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 in good faith.



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?	<input type="radio"/> yes <input type="radio"/> no <input type="radio"/> not sure
2	Do you believe it is in the best interest of our customers, Colleagues, community and the Company?	<input type="radio"/> yes <input type="radio"/> no <input type="radio"/> 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?	<input type="radio"/> yes <input type="radio"/> no <input type="radio"/> not sure

<p>yes</p> <p>If you answered yes to all, then the decision is probably okay.</p>	<p>no</p> <p>If you answered no to any question, stop. Don't do it. Potential for serious consequences. Seek guidance.</p>	<p>not sure</p> <p>If you answered not sure to any question, seek guidance.</p>
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When you need to seek guidance, consult with your division leadership as a start. Division leadership may consult with the appropriate departments based on the nature of the matter, including Legal, Compliance & Ethics, Corporate Affairs, compliance owners or others.



Additional Resources
[Integrity Action Line -
 Speak up Guidance Document](#)

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

How to report a concern:

- HR Business Partner or HR & Administration Manager,
- Asset Protection/Loss Prevention Lead or National Security Manager
- Your Manager,
- Integrity Action Line (Confidential and Anonymous Reporting).



Use the following link to report it to the **Integrity Action Line** (available in English, French and Spanish languages)²



Call the Integrity Action Line via 1-800-525-7868 (available in English, French, Mandarin, Cantonese, Punjabi, Spanish and Korean languages)²



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.



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.



The Investigation Process

Our Policy and why it matters

At Loblaw, we are committed to addressing all concerns promptly, fairly, objectively and transparently to uphold our CORE values and maintain trust with our colleagues, customers, and stakeholders. When an alleged violation or a suspected violation of the Code of Conduct is reported and sufficient information is provided to permit an investigation, we follow a structured investigation process to ensure ethical, compliant, and objective resolution.

What happens once a complaint is reported...

When an alleged violation or a suspected violation of the Code of Conduct is reported, we follow a structured investigation process to ensure ethical, compliant, and objective resolution.



1. Intake and Triage

All reports of ethical violations or potential violations of the Code of Conduct, whether submitted through the Integrity Action Line (IAL) hotline, email, in-person, or other channels, are documented and transcribed in the IAL system.

Upon receipt, reports will be reviewed by an impartial reviewer to determine next steps, and ensure appropriate escalation, as required. Reporters may be contacted for additional information and will receive acknowledgment of their submission, where feasible.



2. Investigation

All reports of ethical concerns or potential violations of the Code of Conduct are taken seriously and will be reviewed promptly and impartially. If a report contains sufficient detail to proceed, and an investigation is warranted, a thorough and fair investigation will be conducted by an impartial reviewer in the Company.

If additional information is needed, the reporter will be contacted to provide further details, where possible. If additional information is unavailable, the company will review the report based on available information and determine appropriate next steps.



3. Documentation and Closure

Once the investigation is complete, appropriate steps will be taken to address the matter in accordance with applicable policies and legal requirements.



Additional Resources

[Integrity Action Line - Speak up Guidance Document](#)
[Integrity Action Line - Do's and Don'ts](#)



QUICK TIP

If you are requested to participate in an investigation, please cooperate fully to ensure a thorough and fair process.

Any information you provide to assist us in investigating your report will be kept confidential, except as needed to conduct a full, fair investigation or as otherwise required by applicable law. You may choose to remain anonymous, however, if you do, please provide as much detailed information as possible to ensure we can thoroughly investigate your concerns.



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 suspicious activity and non-complaint or unethical conduct.</p> <p>1-800-525-7868 www.integrityactionline.com</p>	<p>Compliance & Ethics or Supply Chain Compliance can respond to any human rights concerns related to our supply chain.</p> <p>Human Resources can respond to any colleague related 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 any required reporting.</p> <p>CompetitionCompliance@loblaw.ca</p>	<p>Cyber Security Team can answer questions relating to cyber security or technology risks. This group will cover a range of topics including; artificial intelligence, cloud, information and system protection, and on our related company security standards and policies.</p> <p>asksecurity@loblaw.ca</p>	<p>Privacy can answer questions and offer guidance relating to how we collect, use, and/or share the personal information of our customers, patients, and colleagues.</p> <p>privacy@loblaw.ca ■ privacy@pcfinancial.ca</p>	<p>Health and Safety can respond to 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 team can respond to 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. As per Our Position on Human Rights, our policies and practices are informed by international and industry-leading standards, including:

- The United Nations’ Guiding Principles on Business and Human Rights and Universal Declaration of Human Rights
- International Labour Organization Conventions
- The Consumer Goods Forum’s Forced Labour Priority Industry Principles
- Local human rights laws

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



Additional Resources

[Our Position on Human Rights](#)

[Human Rights at Loblaw](#)

[Supplier Code of Conduct](#)

[Modern Slavery Act report](#)

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, whether in our own operations, in supplier operations or anywhere within our supply chain, report it immediately to Integrity Action Line, or through one of the other mechanisms set out in the Code.

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.
- Familiarize yourself with our [2024 Modern Slavery Report](#), which sets out actions that Loblaw has taken during the 2024 fiscal year to prevent and reduce the risk of forced labour or child labour within our operations and supply chain.

If you deal with suppliers

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

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



Culture and Inclusion

Our Policy and why it matters

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.

Our Culture & Inclusion efforts are leader-led and guided by a Culture & Inclusion Council, which is a group of diverse senior leaders who champion our Blue Culture and Diversity, Equity & Inclusion. Through their dedication and support, these volunteers guide our Employee Resource Groups, as noted below, and help impact the business in the culture & inclusion space.

Additional Resources
 Culture and Values page on flip
 Diversity, Equity & Inclusion on flip



Inclusion of people with disabilities



Inclusion of Indigenous and Racialized Communities



Inclusion of 2SLGBTQIA+ persons



Empowerment of women

What does it mean for me?



Be authentic and create safe and respectful spaces for others to show up as their authentic self.



Build trust through open and honest communication and take accountability for our actions.



Make connections through being collaborative with others and staying curious

“ Practice allyship to help everyone feel a sense of belonging at work. ”



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 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.
- Check out the Accessibility and Accommodation tab on the DEI and our Business 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 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
Violence & Harassment Prevention Program

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 verbal, physical or psychological 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 could cause them to feel humiliated or intimidated. This could include, but is not limited to, 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 safe 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-Corporate Stores
Health and Safety-Supply Chain

What does it mean for me?

Establishing and maintaining a safe work environment

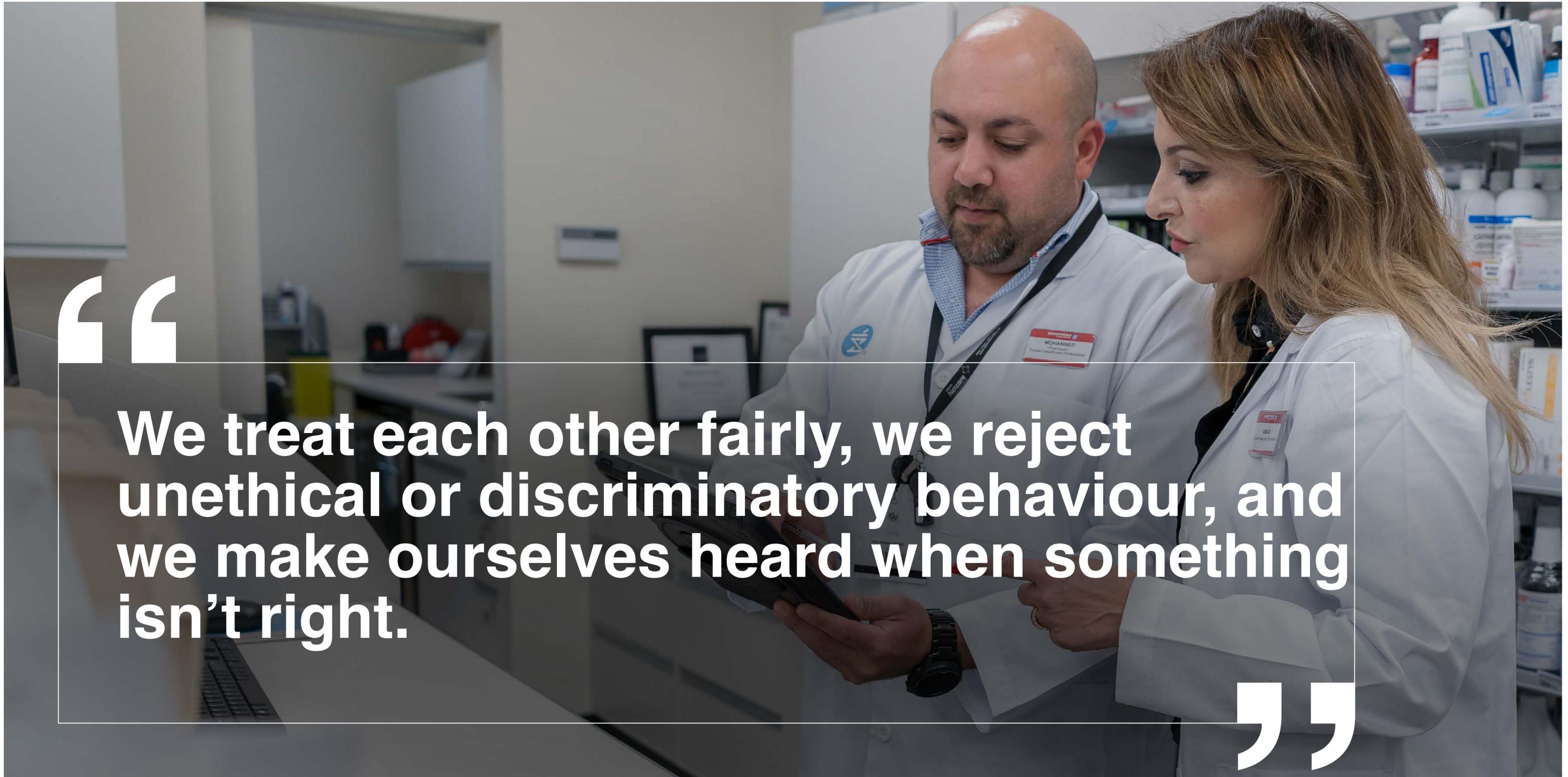
- Understand and follow the health and safety policies and procedures that apply to your role.
- If you are a Manager, set an example of safe leadership and create a workplace where unsafe behaviour is corrected immediately.
- Keep up to date with safety training requirements that apply to you and your 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, 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.”





“

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

”



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:

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Cyber Security	24
Cyber Security is everyone's responsibility. Safeguard our information and assets from misuse and/or unauthorized disclosure.	
Social Media, Brands and Intellectual Property	25
Do not create or share content that is confidential, unlawful, unethical, untrue, or misleading.	

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:

Could it look that way to someone else?

Could my personal interests or relationships influence the decisions I make?

If YES, it is probably a conflict, seek guidance.

“ 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 private and/or 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.
- Failure to disclose conflicts is a violation of the [Conflict of Interest policy](#) and the Code. Disclosed conflicts can be managed.

Avoiding conflicts of interest

Neotism

- Do not hire or manage, directly or indirectly, an immediate family member, relative or individuals with whom you have an intimate relationship. Any exceptions must be formally approved by the Chief Human Resources Officer and Chief Legal Officer.
- Do not hire or manage a close personal friend in a position that directly or indirectly reports to you without approval from your functional lead and HR.

Financial Interest

- Do not hold financial interest in any competitor, supplier or company with which Loblaw does business or is considering a, if such interest may influence your decision-making.

Immediate Family Member Conflicts

- Be aware of potential conflicts if an immediate family member works for a Loblaw supplier, Disclose to your manager to avoid unfair influence.



Additional Resources

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

Ties with Outside Organizations or Employment

- Obtain pre-approval from your SVP or above before accepting board positions with external organizations or engaging in outside employment. Ensure these activities do not create actual, perceived, or potential conflicts 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.
- Never represent or appear to represent Loblaw in any capacity

Self-Dealing

- Do not misuse your position for personal gain or take advantage (or divert to others) of a business opportunities intended for Loblaw.

Additional Considerations

- Do not enter into agreements or arrangements without reviewing and ensuring compliance with the Commitment Approval Policy and 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 may be considered a conflict of interest and 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 offer, give or accept a gift or entertainment to or from a government official, 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

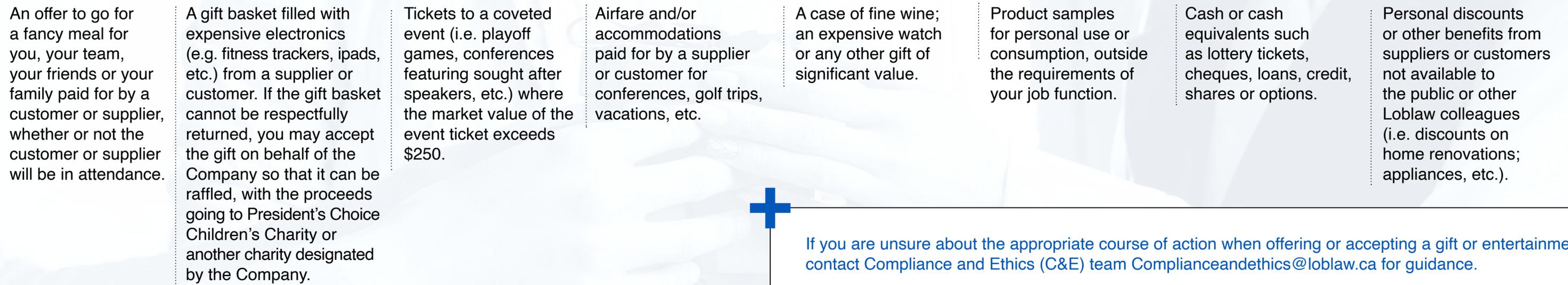
Anti-Bribery & Corruption Policy
Business Travel and Expense Policy
Conflict of Interest Policy



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



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



+ If you are unsure about the appropriate course of action when offering or accepting a gift or entertainment, contact Compliance and Ethics (C&E) team Complianceandethics@loblaw.ca for guidance.



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 is not generally known to the public. It includes, for example, project and marketing plans, sales and financial information, software 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 (including on social media), 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, standards 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 and standards 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)	Data & Privacy on flip
Corporate Colleague Privacy Policy	Supplier Privacy Policy
Privacy Breach Response Procedure	Data Ethics Standard of Conduct

“Protect personal information entrusted to us by customers, patients, and colleagues, 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), payment card industry information (e.g., cardholder name, card number, CVV), 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, de-identify, 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.

Engage Loblaw Privacy or the PC Financial Privacy Office, if you are:

- Developing a program, product, service, promotion new use case for personal information, 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, regulatory investigation/inquiry, or a third party request (e.g., law enforcement, government agencies); or
- Modifying existing systems or processes that handle personal information in a way that could impact privacy;
- Creating or revising internal policies or procedures related to the collection, use, retention, or disclosure of personal information.
- Interested in learning more about privacy.



Cyber Security

Our Policy and why it matters

Cyber security is a top priority at Loblaw. It is important that we safeguard the Company Information and Assets from misuse and unauthorized disclosure. You must be aware of and ensure compliance with our internal standards, which are built around government regulations and industry standards, to mitigate cyber security risk and breaches and safeguard the Information and systems supporting our company, customers, partners, brand, and reputation.

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

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, Cyber Security Standards, procedures, and resources that are available to you.
- Ensure you complete and comply with all assigned security training.
- Engage the Cyber Security team to assess any new project, and 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 standards relating to Artificial Intelligence (AI), Machine Learning (ML), Large Language Model (LLM), and Generative Language (GL) . These standards 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 credentials.

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.

“ Cyber Security is everyone’s responsibility. Safeguard our information and assets from misuse and/or unauthorized disclosure. ”



Additional Resources

Cyber Security Policy

Cyber Security Standards

Acceptable Use Policy

Cyber Security & Technology Risk portal on flip

AI/LLM Tool Standard

Payment Card Industry (PCI) Compliance Reference Guide

■ **PC Financial**® Information Security Policy



Social Media, Brands and Intellectual Property

Our Policy and why it matters

The content that we share with the public, including within 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 confidential information or business documentation such as emails, memos, presentations, etc. on your personal social media accounts or public online forums.
- Do not share any negative opinions or feedback about customers, colleagues, competitors, suppliers, regulators or other stakeholders on personal or business accounts.
- Do not create public groups or profiles on behalf of the Company, its banners, brands, departments or workplace locations without the approval of the Social Media Center of Excellence.
- Do not follow accounts, send friend requests or direct messages on any personal social media accounts with the intent of conducting business for Loblaw.

Media Enquiries

- Do not speak publicly or to the media or through your social media accounts on behalf of the Company without the written 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 Compete fairly to protect our reputation and avoid legal exposure.	28
Securities Trading Do not buy or sell securities or encourage others to do so based on material undisclosed information.	29
Anti-Bribery, Corruption & Anti-Money Laundering Do not engage in bribery, corruption or money laundering of any kind for any reason.	30
Anti-Fraud Do not engage in fraudulent activities.	31



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 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.

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.
- 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 advertising materials, including pricing and environmental claims, are properly substantiated. Reach out to LegalAdReview@loblaw.ca for guidance.

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. 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 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 must comply with all relevant regulations and 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, offer, seek or accept bribes, payments, gifts, travel, or recruit public officials or their family members to obtain a favorable outcome, as these are all considered forms of bribery.
- Do not make facilitation payments. Facilitation payments are payments made to public officials to expedite routine government services (e.g., speeding up the issuance of a customs permit).
- Do not use Loblaw funds or assets to make corporate donations without formal approval from Corporate Affairs.
- Do not conduct business with organizations where you or your family members could benefit personally, including interactions with government officials e.g., Representing Loblaw for interactions with Customs Authorities and your spouse is employed as an inspector with the Customs Authority.

Conduct due diligence when engaging or working with third parties

- Ensure third parties who work with us follow our zero tolerance approach to bribery and corruption.
- Perform due diligence on suppliers, including understanding ownership (i.e. be mindful of increased risks when dealing with foreign public officials or organizations that deal with foreign public officials on our behalf). Vet third parties we deal with, particularly those who perform services on our behalf.
- Maintain accurate, clear and complete records of all transactions reflecting their true business nature.

Do not engage in money laundering

- Do not participate in or facilitate payments or transactions suspected of involving money laundering.
- Be vigilant about suspected money laundering activities and contact the Legal Department if something doesn't seem right.



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 committed to obtain an unauthorized personal benefit. This could include but is not limited to theft, deception, forgery, lying, misrepresentation, misuse of information or concealment of facts. Fraud could be committed internally by colleagues, or externally by suppliers, customers and other parties.

Fraud may occur in any part of our business, including but not limited to online transactions, in store, at the cash register, while procuring goods and services, during transport of goods, throughout the supply chain and even in administrative functions. Fraud is a serious crime and poses a risk to our operations, profits, reputation. It may result in legal action against the Company and the individuals involved. In addition, colleagues may face disciplinary measures including dismissal.

Loblaws has zero-tolerance for fraud and we expect our colleagues to behave ethically, honestly and with the utmost integrity.

Fraud can take many forms, including but not limited to the following examples:

- Theft of assets, inventory, time, cash, customer loyalty points, etc.
- Theft or misuse of company information, colleague or supplier information.
- Bribery and corruption, conflict of interest.
- Abuse of company policies, programs and benefits.
- Fraudulent internal or external reporting (including financial statements, ESG).

What does it mean for me?

Do not engage in fraudulent behaviour

- Do not engage in any form of theft, whether it involves company property or resources.
- Protect confidential information and use it only for legitimate business purposes.
- Ensure impartiality in all dealings with suppliers and contractors. Refrain from accepting anything of value that could influence, or appear to influence, your decisions.
- Use all Company benefits responsibly and ethically, including, without limitation, medical, dental, disability, prescription drugs or any other such benefits.
- Do not use your Colleague Discount privilege to purchase products for other colleagues, friends or non-eligible family members, for resale, or for use in any third-party business. The Colleague Discount Program is only for the use or consumption by you and your household family members and you must be present to pay at the time of the purchase.
- Adhere to our Business Travel and Expense Policy. Do not submit fictitious, duplicate, or inflated expense claims.
- Report honestly and maintain clear, accurate, and complete books and records. Ensure the full, true, and plain disclosure of Loblaws's financial results. Do not falsify records, misrepresent facts, or make intentionally dishonest statements.

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.



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

“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

- [ESG Disclosure](#)
- [Community Giving Site](#)
- [Sustainability and Social Impact Flip Page](#)
- [Volunteer Grant Flip Page and Application form](#)



Fighting Climate Change

Fighting climate change requires decisive action to help mitigate the environmental causes and effects of climate change. It entails reducing CO2 emissions, achieving net-zero goals, minimizing food waste, and aligning with the Golden Design Rules for plastic packaging¹.

Tackle Plastic Waste

- Make all control brand and in-store plastic packaging recyclable or reusable in accordance with the in-scope Golden Design Rules by 2025².
- Eliminate plastic waste where we can.

Reduce Carbon Emissions

- Achieve net-zero for our enterprise operating footprint³ by focusing on emissions from heating, refrigerants, and electricity by 2040.
- Reduce our enterprise operating footprint³ by 50% from a 2020 baseline by 2030.
- Net-zero for Scope 3 emissions by 2050.

Tackle Food Waste

- Send zero food to landfill by 2030.

1 Plan development and processes utilized to measure progress against our targets leverages and are in accordance with internationally recognized methodology including as set out in the Paris Agreement, which aims to limit global temperature rise to 1.5 degrees Celsius.

2 Due to the complexity and variability of the capabilities of the municipal recycling systems across Canada, we define "recyclable or reusable" as being compliant with the Consumer Goods Forum's Golden Design Rules ("GDRs") with a focus on material conversions and the removal of problematic elements where we can drive change. As such, our compliance to the rules excludes: (a) for a subset of products, GDR 3 "headspace reduction"; (b) GDR 8 to "reduce virgin plastic in business-to-business packaging", which is not the scope of this control brand and in-store packaging project; and (c) GDR 9 "on pack recycling", which we do not endorse as it is the outcome of downstream stakeholders upgrading the capability of current municipal recycling systems.

3 Includes corporate, franchise, associate-owned and T&T® operations as well as corporate offices and distribution centres.



Advancing Social Equity

Advancing social equity involves building a diverse and inclusive workforce that adds rich perspectives and skill sets to how we deliver our customer experience and that reflects the communities we serve. It also involves supporting the health and well-being of women and children – both of which are key to the success and prosperity of Canada as a whole.

Be Canada's Most Diverse and Inclusive Employer

- Build inclusion, empathy, connection and collaboration by continuing the b3 workshop with new hires and providing other culture & inclusion workshops and events across teams.
- Achieve representation goals for management, executives, and our Board of Directors by the end of 2028.

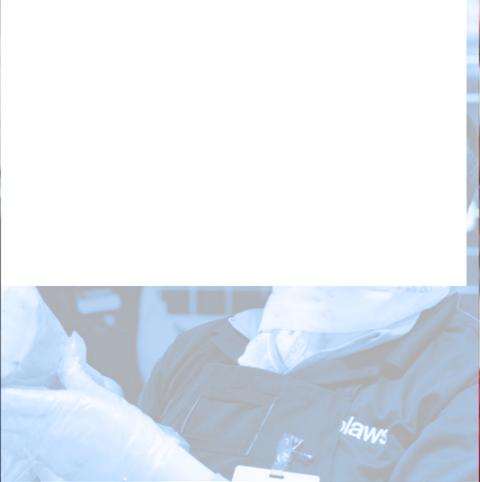
Support the Health of Women and Children

- Support President's Choice Children's Charity, Canada's top non-government provider of direct-to-school kids' food nutrition programs, as they seek to raise \$150 million by 2027 and aim to reach 1 million children a year by 202.5
- Our Feed More Families™ program has a goal to donate 1 billion pounds of food to community-based food charities.
- Shoppers Foundation for Women's Health™ aims to invest \$50 million by 2026 to support initiatives that improve women's access to care.





Our commitment to helping Canadians



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

