

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 10, 2021



DOLLAR TREE, INC.

(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction of incorporation)

0-25464
(Commission File Number)

26-2018846
(IRS Employer Identification No.)

500 Volvo Parkway
Chesapeake, Virginia
(Address of principal executive offices)

23320
(Zip Code)

(757) 321-5000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, par value \$.01 per share	DLTR	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) At the 2021 Annual Meeting of Shareholders (the “2021 Annual Meeting”) of Dollar Tree, Inc. (the “Company”) held on June 10, 2021, the Company’s shareholders, upon recommendation of the Board of Directors of the Company, approved and adopted the Company’s 2021 Omnibus Incentive Plan (the “Plan”). The Plan replaces and supersedes the Dollar Tree, Inc. 2011 Omnibus Incentive Plan, as amended and restated, except that all outstanding awards that were granted under the prior plan continue to be governed under the terms and conditions of the prior plan and applicable award agreements. A copy of the Plan is attached to this report as Exhibit 10.1 and is incorporated herein by reference.

A description of the material terms and conditions of the Plan was previously reported under the heading “Summary of the Plan” in Proposal No. 4 on pages 109-116 of the Company’s definitive Proxy Statement for the 2021 Annual Meeting filed on Schedule 14A with the Securities and Exchange Commission on April 23, 2021 (the “Proxy Statement”). The description of the Plan set forth in the Proxy Statement is qualified in its entirety by reference to the full text of the Plan attached hereto as Exhibit 10.1.

In connection with the approval of the Plan by shareholders at the 2021 Annual Meeting, the Compensation Committee of the Board of Directors approved certain forms of award agreements to be used in connection with the Plan. Copies of the forms of award agreements are attached to this report as Exhibits 10.2, 10.3, 10.4 and 10.5 and are incorporated herein by reference.

The Board of Directors of the Company also approved an amendment to Section 1.3 of the Company’s 2013 Director Deferred Compensation Plan, as amended and restated effective December 31, 2016, to revise the definition of “Omnibus Incentive Plan” to include the Plan as a successor to the 2011 Omnibus Incentive Plan, which expired as to new awards in March 2021. A copy of the 2013 Director Deferred Compensation Plan, as amended and restated effective June 10, 2021, is attached to this report as Exhibit 10.6 and is incorporated herein by reference.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

The Board of Directors of the Company approved an amendment to Article III, Section 2 of the Company’s By-Laws to reduce the size of the Board from thirteen directors to eleven directors, effective immediately prior to the convening of the 2021 Annual Meeting on June 10, 2021. The reduction in the size of the Board was approved in connection with the retirements of Thomas A. Saunders III and Carl P. Zeithaml from service on the Board at the Annual Meeting.

In addition, the Board of Directors of the Company approved an amendment to the Company’s By-Laws, effective June 10, 2021, to add a new Article X which provides, among other things, that, unless the Company otherwise consents in writing, the federal and state courts in the Commonwealth of Virginia shall be the sole and exclusive forum for certain actions or proceedings, including (i) any derivative action or proceeding brought on behalf of the Company, (ii) any action asserting breach of fiduciary duty claims, (iii) any action asserting claims arising under the Virginia Stock Corporation Act, the Company’s Articles of Incorporation or By-Laws, (iv) any action or proceeding to interpret, apply, enforce or determine the validity of the Company’s Articles of Incorporation or By-Laws, (v) any action or proceeding regarding indemnification or advancement or reimbursement of expenses arising out of the Articles of Incorporation, By-Laws or otherwise, (vi) any action asserting a claim governed by the internal affairs doctrine or (vii) any action asserting one or more “internal corporate claims,” as that term is defined in subsection C of Section 13.1-624 of the Virginia Stock Corporation Act, in all cases to the fullest extent permitted by law. Article X of the By-Laws further provides that, unless the Company otherwise consents in writing, the United States federal district courts shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933.

The foregoing descriptions of the amendments to the Company's By-Laws are not intended to be complete and are qualified in their entirety by reference to the complete text of such amendments set forth in the Company's amended By-Laws, effective June 10, 2021, a copy of which is attached to this report as Exhibit 3.1 and is incorporated herein by reference.

Item 5.07. Submission of Matters to a Vote of Security Holders.

The Company's 2021 Annual Meeting was held on June 10, 2021. The final voting results for each matter voted on by shareholders at the 2021 Annual Meeting are as follows:

1. The shareholders elected the following individuals to the Company's Board of Directors, each to serve as a director for a one-year term:

Director Nominee	Votes For	Votes Against	Abstain	Broker Non-Votes
Arnold S. Barron	182,247,252	18,518,132	58,102	9,761,458
Gregory M. Bridgeford	187,187,034	13,578,546	57,906	9,761,458
Thomas W. Dickson	189,568,072	11,197,165	58,249	9,761,458
Lemuel E. Lewis	180,491,727	20,272,768	58,991	9,761,458
Jeffrey G. Naylor	186,893,874	13,871,320	58,292	9,761,458
Winnie Y. Park	190,101,477	10,665,793	56,216	9,761,458
Bob Sasser	186,161,034	14,509,726	152,726	9,761,458
Stephanie P. Stahl	186,322,518	14,438,129	62,839	9,761,458
Carrie A. Wheeler	188,333,770	12,436,025	53,691	9,761,458
Thomas E. Whiddon	178,429,865	22,335,047	58,574	9,761,458
Michael A. Witynski	189,415,766	11,349,743	57,977	9,761,458

2. The shareholders approved, on an advisory basis, the compensation of the named executive officers disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the Compensation Discussion and Analysis, the compensation tables and related narrative discussion set forth in the Proxy Statement filed by the Company on April 23, 2021.

Votes For	Votes Against	Abstain	Broker Non-Votes
180,317,433	19,730,654	775,399	9,761,458

3. The shareholders ratified the Audit Committee's appointment of KPMG LLP as the Company's independent registered public accounting firm for fiscal year 2021.

Votes For	Votes Against	Abstain
202,710,174	7,734,376	140,394

4. The shareholders approved the Dollar Tree, Inc. 2021 Omnibus Incentive Plan.

Votes For	Votes Against	Abstain	Broker Non-Votes
193,369,338	7,345,092	109,056	9,761,458

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

3.1 [By-Laws of Dollar Tree, Inc., as amended effective June 10, 2021](#)

10.1 [Dollar Tree, Inc. 2021 Omnibus Incentive Plan](#)

10.2 [Performance-Based Restricted Stock Unit Agreement](#)

10.3 [Long-Term Performance Plan Award Agreement](#)

10.4 [Restricted Stock Unit Agreement \(Standard\)](#)

10.5 [Non-Employee Director Nonstatutory Stock Option Agreement](#)

10.6 [Dollar Tree, Inc. 2013 Director Deferred Compensation Plan, as amended and restated effective June 10, 2021](#)

104 The cover page from this Current Report on Form 8-K, formatted in Inline XBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DOLLAR TREE, INC.

Date: June 11, 2021

By: /s/ Kevin S. Wampler
Kevin S. Wampler
Chief Financial Officer

DOLLAR TREE, INC.

BY-LAWS

(As amended, effective June 10, 2021)

ARTICLE I.

OFFICES

The principal office of the Corporation shall be in the City of Chesapeake, Commonwealth of Virginia.

ARTICLE II.

STOCKHOLDERS

1. PLACE OF MEETING: Meetings of stockholders may be held at such place, if any, either within or without the Commonwealth of Virginia, as shall be approved by the Board of Directors and designated in the notice of the meeting. The Board of Directors may, in its sole discretion, determine that meetings of the stockholders shall not be held at any place, but may instead be held solely by means of remote communication in accordance with the Virginia Stock Corporation Act.

2. ANNUAL MEETING: The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held on such date and at such time as the Board of Directors in its discretion determines.

3. SPECIAL MEETINGS: Unless otherwise provided by law, special meetings of the stockholders may be called only by the Board of Directors, the chairman of the Board or the chief executive officer of the Corporation, whenever deemed necessary.

4. NOTICES: Written notice by mail shall be given in accordance with Article VIII, Section 1, stating the place, if any, date and hour of a meeting of stockholders, the means of remote communication, if any, by which stockholders may be deemed to be present in person and vote at such meeting, the record date for determining the stockholders entitled to vote at the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, to each stockholder of record entitled to vote at the meeting not less than ten (10) nor more than sixty (60) days before the date of the meeting, by or at the direction of the chief executive officer, the secretary, or the officer or persons calling the meeting. The notice shall be deemed to be given when it is deposited with postage prepaid in the United States mail addressed to the stockholder at the address as it appears on the stock transfer books of the Corporation. Notice of a meeting to act on an amendment of the Articles of Incorporation, a plan of merger, consolidation or share exchange, a proposed sale of all, or substantially all, of the Corporation's assets, otherwise than in the usual and regular course of business, or the dissolution of the Corporation shall be given in the manner provided above not less than twenty-five (25) nor more than sixty (60) days before the date of the

meeting. Such notice shall be accompanied, as appropriate, by a copy of the proposed amendment, plan of merger, consolidation, or exchange, or sale agreement.

Notwithstanding the foregoing, a written waiver of notice signed by the person or person entitled to such notice, either before or after the time stated therein, shall be equivalent to the giving of such notice. A stockholder who attends a meeting shall be deemed to have waived objection to lack of notice or defective notice of the meeting, unless at the beginning of the meeting he objects to holding the meeting or transacting business at the meeting.

5. ORGANIZATION AND ORDER OF BUSINESS:

(a) At all meetings of the stockholders, the chairman of the Board of Directors, or in the absence of the Chairman of the Board, the chief executive officer, or in the absence of such officers, any vice chairman of the Board, shall act as chairman of the meeting. In the absence of all of the foregoing officers (or, if present, with their consent), a majority of the shares entitled to vote at such meeting may appoint any person to act as chairman of the meeting. The secretary of the Corporation or, in the secretary's absence, an assistant secretary, shall act as secretary at all meetings of the stockholders. In the event that neither the secretary nor any assistant secretary is present, the chairman may appoint any person to act as secretary of the meeting.

(b) The chairman of the meeting shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts and things as are necessary or desirable for the proper conduct of the meeting, including, without limitation, the determination of the order of business, the establishment of procedures for the dismissal of business not properly presented, the maintenance of order and safety, limitations on the time allotted to questions or comments on the affairs of the Corporation, restrictions on entry to such meeting after the time prescribed for the commencement thereof and the opening and closing of the voting polls.

(c) At each annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. Business may only be properly brought before the meeting (1) by or at the direction of the Board of Directors or (2) by a stockholder of record of the Corporation who is entitled to vote at such meeting and who complies with the notice procedures set forth in this Section 5. Subject to the rights of the holders of Preferred Stock, if any, only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting by or at the direction of the Board of Directors. Notwithstanding the foregoing, this Section 5 does not apply to the procedures for the nomination and election of directors, which are exclusively governed by Article III, Section 3 hereof.

(d) In addition to any other applicable requirements, for business to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing to the secretary of the Corporation. To be timely, a stockholder's notice must be given, either by personal delivery or by United States certified mail, postage prepaid, and received at the principal executive offices of the Corporation:

(1) not less than one hundred twenty (120) days nor more than one hundred fifty (150) days before the first anniversary of the date of the Corporation's proxy statement in connection with the last annual meeting of stockholders, or

(2) if no annual meeting was held in the previous year or the date of the applicable annual meeting has been changed by more than thirty (30) days from the date contemplated at the time of the previous year's proxy statement, not less than ninety (90) days before the date of the applicable annual meeting.

(e) A stockholder's notice to the secretary shall set forth as to each matter the stockholder proposes to bring before the annual meeting:

(1) a brief description of the business desired to be brought before the annual meeting, including the complete text of any resolutions to be presented at the annual meeting, and the reasons for conducting such business at the annual meeting;

(2) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the proposal is made:

(A) the name and address, as they appear on the Corporation's stock transfer books, of such stockholder proposing such business;

(B) the name and address of such beneficial owner, if any;

(C) a representation that such stockholder is a stockholder of record and intends to appear in person at such meeting to bring the business before the meeting specified in the notice;

(D) the class and number of shares of stock of the Corporation beneficially owned, directly or indirectly, by the stockholder and by such beneficial owner, if any;

(E) any option, warrant, convertible security, stock appreciation right, or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares of the Corporation or with a value derived in whole or in part from the value of any class or series of shares of the Corporation, whether or not such instrument or right shall be subject to settlement in the underlying class or series of capital stock of the Corporation or otherwise (a "Derivative Instrument") directly or indirectly owned beneficially by the stockholder or the beneficial owner, if any, and any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the value of shares of the Corporation;

(F) any proxy, contract, arrangement, understanding, or relationship pursuant to which the stockholder has a right to vote any shares of any security of the Corporation;

(G) any short interest in any security of the Corporation (for purposes of this Section 5, a person shall be deemed to have a short interest in a security if such person directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has the opportunity to profit or share in any profit derived from any decrease in the value of the subject security);

(H) any rights to dividends on the shares of the Corporation owned beneficially by the stockholder or the beneficial owner, if any, that are separated or separable from the underlying shares of the Corporation;

(I) any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which the stockholder or the beneficial owner, if any, is a general partner or, directly or indirectly, beneficially owns an interest in a general partner;

(J) any performance-related fees (other than an asset-based fee) that the stockholder or the beneficial owner, if any, is entitled to based on any increase or decrease in the value of shares of the Corporation or Derivative Instruments, if any, as of the date of such notice, including without limitation any such interests held by members of the stockholder's or the beneficial owner's, if any, immediate family sharing the same household;

(3) a description of all agreements, arrangements and understandings between the stockholder and beneficial owner, if any, and any other person or persons (including their names) in connection with the proposal of such business by the stockholder;

(4) any other information relating to the stockholder and beneficial owner, if any, that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the proposal pursuant to Section 14 of the Securities Exchange Act of 1934, as amended, (the "Exchange Act") and the rules and regulations promulgated thereunder; and

(5) any material interest of the stockholder or the beneficial owner, if any, in such business.

(f) In addition, to be timely, the stockholder notice shall be supplemented or updated if necessary by the stockholder and beneficial owner, if any, so that the information shall be true and correct as of the record date of the applicable meeting and as of the date that is ten (10) business days prior to the meeting, including any adjournment thereof, and such supplement or update shall be delivered to the secretary not later than two (2) business days after each respective date.

(g) Without limiting the foregoing provisions of this Section 5, a stockholder seeking to have a proposal included in the Corporation's proxy statement shall also comply with all other applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in this Section 5. The secretary of the Corporation shall deliver each properly delivered stockholder's notice that has been timely received to the Board of Directors or a committee designated by the Board of Directors for review.

(h) Notwithstanding anything in these By-Laws to the contrary, with the exception of Article III, Section 3 hereof which shall govern nominations, no business shall be conducted at a meeting except in accordance with the procedures set forth in this Section 5. The chairman of a meeting shall, if the facts warrant, determine that the business was not brought before the meeting in accordance with the procedures prescribed by this Section 5, declare such determination to the meeting and the business not properly brought before the meeting shall not be transacted.

(i) Subject to Rule 14a-8 under the Exchange Act nothing in these By-Laws shall be construed to grant any stockholder the right to include or have disseminated or described in the Corporation's proxy statement any such proposals. Nothing in these By-Laws or in this Section 5 shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act or any rights of the holders of any series of Preferred Stock if and to the extent provided for under law, the Articles of Incorporation or these By-Laws.

6. VOTING: A stockholder may vote either in person or by proxy executed in writing by the stockholder or by his duly authorized attorney-in-fact. No stockholder may authorize more than four (4) persons to act for him, and any proxy shall be delivered to the secretary of the meeting at or prior to the time designated by the chairman or in the order of business for so delivering such proxies. No proxy shall be valid after eleven (11) months from its date, unless otherwise provided in the proxy. Each holder of record of stock of any class shall, as to all matters in respect of which stock of such class has voting power, be entitled to such vote as is provided in the Articles of Incorporation for each share of stock of such class standing in his name on the books of the Corporation. Unless required by statute or determined by the chairman to be advisable, the vote on any questions need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholder voting or by such stockholder's proxy, if there be such proxy.

7. INSPECTORS OF ELECTION: At every meeting of the stockholders for election of directors, the proxies shall be received and taken in charge, all ballots and votes cast at the meeting shall be received and counted, and all questions touching the qualifications of voters, the validity of proxies, and the acceptance or rejection of votes shall be decided by one or more inspectors. Each inspector shall be appointed by the chairman of the meeting, shall be sworn faithfully to perform his or her duties and shall certify in writing to the returns. No candidate for election as director shall be appointed or act as inspector.

8. QUORUM: At all meetings of the stockholders, unless a greater number of voting by classes is required by law, a majority of the shares entitled to vote, represented in person or by proxy, shall constitute a quorum. Treasury shares and shares held by a corporation of which the

Corporation owns a majority of the shares entitled to vote for the directors thereof shall not be entitled to vote or to be counted in determining the total number of outstanding shares entitled to vote. Less than a quorum may adjourn. If a meeting is adjourned for lack of a quorum, any matter which might have properly come before the original meeting may come before the adjourned meeting when reconvened.

9 . POSTPONEMENTS; ADJOURNMENTS; CANCELLATIONS: The postponement or adjournment of any meeting of the stockholders shall be held on such date and at such time as the Board of Directors in its discretion determines. The Board of Directors shall also have the power to cancel any special meeting of the stockholders that was called by the Board of Directors, the chairman of the Board or the chief executive officer of the Corporation.

10. REMOTE COMMUNICATION: If authorized by the Board of Directors in its sole discretion, and subject to any guidelines and procedures as the Board of Directors may adopt, stockholders not physically present at a meeting of stockholders may, by means of remote communication:

(a) participate in a meeting of stockholders; and

(b) be deemed present in person and vote at a meeting of stockholders whether such meeting is to be held at a designated place or solely by means of remote communication,

provided that the Corporation shall implement reasonable measures to (i) verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxyholder, and (ii) provide such stockholders and proxyholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings.

ARTICLE III.

DIRECTORS

1. RESPONSIBILITY OF DIRECTORS: The affairs and business of the Corporation shall be under the management of its Board of Directors and such officers and agents as the Board of Directors may elect and employ.

2. NUMBER OF DIRECTORS: The Board of Directors shall consist of eleven (11) directors. The Board of Directors shall have the power to amend this by-law to the extent permitted by law.

3. NOMINATION AND ELECTION OF DIRECTORS:

(a) At each annual meeting of stockholders, the stockholders entitled to vote shall elect the directors. Except as provided in Article III, Section 4 hereof, each director shall be elected by a vote of the majority of the votes cast with respect to the director nominee at a meeting of stockholders for the election of directors at which a quorum is present; provided, that if the number of director nominees exceeds the number of directors to be elected, the directors shall be elected by a plurality of the votes cast in such election. For purposes of this

Section 3, a majority of the votes cast means that the number of shares voted “for” a director must exceed the number of shares voted “against” that director.

(b) Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation’s notice of meeting (1) by or at the direction of the Board of Directors or (2) provided that the Board of Directors has determined that directors shall be elected at such meeting, by any stockholder of the Corporation who (A) is a stockholder of record at the time of giving of notice of such special meeting and at the time of the special meeting, (B) is entitled to vote at the meeting, and (C) complies with the procedures set forth in this Section 3 as to such nomination.

(c) No person shall be eligible for election as a director unless nominated in accordance with the procedures set forth in this Section 3. Nominations of persons for election to the Board of Directors may be made (1) by the Board of Directors or any committee designated by the Board of Directors or (2) by any stockholder of record entitled to vote for the election of directors at the applicable meeting of stockholders who complies with the notice procedures set forth in this Section 3. The presiding officer of the applicable meeting of stockholders shall determine whether a nomination was made in accordance with this Section 3 and, if any proposed nomination is not in compliance with this Section 3, to declare that such defective nomination be disregarded. The presiding officer shall have sole authority to decide questions of compliance with the foregoing procedures, and his ruling shall be final.

(d) For stockholder nominations to be properly brought before a stockholder meeting the nominating stockholder must have given to the secretary of the Corporation a timely written notice thereof containing the information set forth in this Section 3. To be timely, a stockholder’s notice must be given, either by personal delivery or by United States certified mail, postage prepaid, and received at the principal executive offices of the Corporation:

(1) not less than one hundred twenty (120) days nor more than one hundred fifty (150) days before the first anniversary of the date of the Corporation’s proxy statement in connection with the last annual meeting of stockholders,

(2) if no annual meeting was held in the previous year or the date of the applicable annual meeting has been changed by more than thirty (30) days from the date contemplated at the time of the previous year’s proxy statement, not less than ninety (90) days before the date of the applicable annual meeting, or

(3) with respect to any special meeting of stockholders called for the election of directors, not later than the close of business on the seventh (7th) day following the date on which notice of such meeting is first given to stockholders.

In no event shall any adjournment or postponement of a meeting or the announcement thereof commence a new time period for the giving of a stockholder’s notice as described above.

(e) Each such stockholder's notice shall set forth:

- (1) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination is made:
 - (A) the name and address, as they appear on the Corporation's stock transfer books, of such stockholder;
 - (B) the name and address of such beneficial owner, if any;
 - (C) a representation that such stockholder is a stockholder of record and intends to appear in person at such meeting to nominate the person or persons specified in the notice;
 - (D) the class and number of shares of stock of the Corporation beneficially owned, directly or indirectly, by the stockholder and by such beneficial owner, if any;
 - (E) any option, warrant, convertible security, stock appreciation right, or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares of the Corporation or with a value derived in whole or in part from the value of any class or series of shares of the Corporation, whether or not such instrument or right shall be subject to settlement in the underlying class or series of capital stock of the Corporation or otherwise (a "Derivative Instrument") directly or indirectly owned beneficially by the stockholder or the beneficial owner, if any, and any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the value of shares of the Corporation;
 - (F) any proxy, contract, arrangement, understanding, or relationship pursuant to which the stockholder has a right to vote any shares of any security of the Corporation;
 - (G) any short interest in any security of the Corporation (for purposes of this Section 3 a person shall be deemed to have a short interest in a security if such person directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has the opportunity to profit or share in any profit derived from any decrease in the value of the subject security);
 - (H) any rights to dividends on the shares of the Corporation owned beneficially by the stockholder or the beneficial owner, if any, that are separated or separable from the underlying shares of the Corporation;
 - (I) any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which the stockholder or the beneficial owner, if any, is a

general partner or, directly or indirectly, beneficially owns an interest in a general partner;

(J) any performance-related fees (other than an asset-based fee) that the stockholder or the beneficial owner, if any, is entitled to based on any increase or decrease in the value of shares of the Corporation or Derivative Instruments, if any, as of the date of such notice, including without limitation any such interests held by members of the stockholder's or the beneficial owner's, if any, immediate family sharing the same household;

(2) as to each person, if any, whom the stockholder proposes to nominate for election or reelection to the Board of Directors:

(A) the name, age, business address and, if known, residence address of such person,

(B) the principal occupation or employment of such person,

(C) the class and number of shares of stock of the Corporation which are beneficially owned by such person,

(D) all information relating to such person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors in a contested election pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder (including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected) and

(E) a description of all direct and indirect compensation and other material monetary agreements, arrangements and understandings during the past three (3) years, and any other material relationships, between or among such stockholder and beneficial owner, if any, and their respective affiliates and associates, or others acting in concert therewith, on the one hand, and each proposed nominee, and his or her respective affiliates and associates, or others acting in concert therewith, on the other hand, including, without limitation all information that would be required to be disclosed pursuant to Rule 404 promulgated under Regulation S-K if the stockholder making the nomination and any beneficial owner on whose behalf the nomination is made, if any, or any affiliate or associate thereof or person acting in concert therewith, were the "registrant" for purposes of such rule and the nominee were a director or executive officer of such registrant;

(F) a description of all agreements, arrangements and understandings between the stockholder and beneficial owner, if any, and any other person or persons (including their names) in connection with the nomination by the stockholder;

(G) any other information relating to the stockholder and beneficial owner, if any, that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the election of directors in a contested election pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder; and

(H) any material interest of the stockholder or the beneficial owner, if any, in such nomination.

(f) In addition, to be timely, the stockholder notice shall be supplemented or updated if necessary by the stockholder and beneficial owner, if any, so that the information shall be true and correct as of the record date of the applicable meeting and as of the date that is ten (10) business days prior to the meeting, including any adjournment thereof, and such supplement or update shall be delivered to the secretary not later than two (2) business days after each respective date. For the avoidance of doubt, the obligation to update and supplement as set forth in this Section 3(f) or any other Section of these By-Laws shall not be deemed to extend any applicable deadlines under these By-Laws, cure deficiencies in any notice of nominations or permit a change in the nominees or nominations proposed to be made at a meeting of stockholders.

(g) The Corporation may require any proposed nominee to furnish such other information as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such nominee.

(h) Any person nominated for election as director by the Board of Directors or any committee designated by the Board of Directors shall, upon the request of the Board of Directors or such committee, furnish to the secretary of the Corporation all such information pertaining to such person that is required to be set forth in a stockholder's notice of nomination.

(i) To be eligible to be a director of the Corporation, a person must deliver, prior to the time such person is to begin service as a director to the Secretary at the principal executive offices of the Corporation a written questionnaire with respect to the background and qualification of such person and the background of any other person or entity on whose behalf the nomination is being made (which questionnaire shall be provided by the secretary of the Corporation upon written request), and a written representation and agreement (in the form provided by the secretary of the Corporation upon written request) that such person (1) is not and will not become a party to (A) any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such person, if elected as a director of the Corporation, will act or vote on any issue or question (a "Voting Commitment") that has not been disclosed to the Corporation or (B) any Voting Commitment that could limit or interfere with such person's ability to comply, if elected as a director of the Corporation, with such person's fiduciary duties under applicable law, (2) is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect

compensation, reimbursement or indemnification in connection with service or action as a director that has not been disclosed therein, and (3) will abide by the requirements of the Corporate Governance Guidelines and any other policies applicable to the Corporation's directors, including any resignation policy adopted by the Board of Directors in connection with majority voting, if applicable.

(j) Subject to the terms and conditions set forth in these By-Laws, the Corporation shall include in its proxy statement for annual meetings of stockholders subsequent to the 2017 annual meeting of stockholders, the name, together with the Required Information (as required below), of each qualifying person nominated for election (each, a "Stockholder Nominee") to the Board of Directors by a stockholder or group of stockholders that satisfy the requirements of this Section 3(j), including without limitation qualifying as an Eligible Stockholder (as defined below) and that expressly elects at the time of providing the written notice required by this Section 3(j) (a "Proxy Access Notice") to have its nominee included in the Corporation's proxy statement pursuant to this Section 3(j).

(1) For the purposes of this Section 3(j):

(A) "Voting Stock" shall mean outstanding shares of stock of the Corporation entitled to vote generally for the election of directors as required by the Articles of Incorporation.

(B) "Constituent Holder" shall mean any stockholder, fund included within a Qualifying Fund (as defined below) or beneficial holder whose stock ownership is counted for the purposes of qualifying as holding the Proxy Access Required Shares (as defined below) or qualifying as an Eligible Stockholder (as defined below);

(C) "affiliate" and "associate" shall have the meanings ascribed thereto in Rule 405 under the Securities Act of 1933, as amended (the "Securities Act"), provided, however, the term "partner" as used in the definition of "associate" shall not include any limited partner that is not involved in the management of the relevant partnership; and

(D) a stockholder (including any Constituent Holder) shall be deemed to own only those outstanding shares of Voting Stock as to which the stockholder itself (or such Constituent Holder itself) possesses both (a) the full voting and investment rights and (b) the full economic interest in (including the opportunity for profit and risk of loss on) such shares. The number of shares calculated in accordance with the foregoing clauses (a) and (b) shall be deemed not to include (and to the extent any of the following arrangements have been entered into by affiliates of the stockholder (or of any Constituent Holder), shall be reduced by) any shares (x) sold by such stockholder or Constituent Holder (or any of either's affiliates) in any transaction that has not been settled or closed, including any short sale, (y) borrowed by such stockholder or Constituent Holder (or any of either's affiliates) for any purposes or purchased by such stockholder or Constituent Holder (or any of

either's affiliates) pursuant to an agreement to resell, or (z) subject to any option, warrant, forward contract, swap, contract of sale, other derivative or similar agreement entered into by such stockholder or Constituent Holder (or any of either's affiliates), whether any such instrument or agreement is to be settled with shares, cash or other consideration, in any such case which instrument or agreement has, or is intended to have, or if exercised by either party thereto would have, the purpose or effect of (i) reducing in any manner, to any extent or at any time in the future, such stockholder's or Constituent Holder's (or either's affiliate's) full right to vote or direct the voting of any such shares, and/or (ii) hedging, offsetting or altering to any degree gain or loss arising from the full economic ownership of such shares by such stockholder or Constituent Holder (or either's affiliate). A stockholder (including any Constituent Holder) shall be deemed to own shares held in the name of a nominee or other intermediary so long as the stockholder itself (or such Constituent Holder itself) retains the right to instruct how the shares are voted with respect to the election of directors and the right to direct the disposition thereof and possesses the full economic interest in the shares. For purposes of this Section 3(j), a stockholder's (including any Constituent Holder's) ownership of shares shall be deemed to continue during any period in which the stockholder has loaned such shares so long as such stockholder retains the power to recall such shares on no greater than five (5) business days' notice and has recalled such loaned shares as of the record date of the annual meeting of stockholders (and holds any voting power over such shares) or has delegated any voting power over such shares by means of a proxy, power of attorney or other instrument or arrangement, so long as such delegation is revocable at any time by the stockholder.

(2) For purposes of this Section 3(j), the "Required Information" that the Corporation will include in its proxy statement is (A) the information concerning the Stockholder Nominee and the Eligible Stockholder that the Corporation determines is required to be disclosed in the Corporation's proxy statement by the regulations promulgated under the Exchange Act; and (B) if the Eligible Stockholder so elects, a Statement (as defined below). The Corporation shall also include the name of the Stockholder Nominee in its proxy card. Any other provision of these By-Laws notwithstanding, the Corporation may in its sole discretion solicit against, and include in the proxy statement its own statement(s) or other information relating to, any Eligible Stockholder and/or Stockholder Nominee, including any information provided to the Corporation with respect to the foregoing.

(3) To be timely, a stockholder's Proxy Access Notice must be received by the secretary of the Corporation at the principal executive offices of the Corporation within the time periods applicable to stockholder nominations pursuant to Section 3(d). Neither an adjournment nor a postponement of an annual meeting (or an announcement thereof) shall begin a new time period for delivering a Proxy Access Notice.

(4) The maximum number of Stockholder Nominees (including Stockholder Nominees that were submitted by an Eligible Stockholder for inclusion in the Corporation's proxy statement pursuant to this Section 3(j) but are either subsequently withdrawn or that the Board of Directors decides to nominate as Board of Directors' nominees or otherwise appoint to the Board of Directors) appearing in the Corporation's proxy statement pursuant to this Section 3(j) with respect to an annual meeting of stockholders shall not exceed the greater of (x) two (2) directors or (y) the largest whole number that does not exceed twenty per cent (20%) of the number of directors in office as of the last day on which a Proxy Access Notice may be delivered in accordance with the procedures set forth in this Section 3(j) (such greater number, the "Permitted Number"); provided, however, that the Permitted Number shall be reduced by:

(A) the number of directors in office or director candidates for whom access to the Corporation's proxy statement was previously provided pursuant to this Section 3(j), other than (x) any such director referred to in this clause (A) whose term of office will expire at such annual meeting and who is not seeking (or agreeing) to be nominated at such meeting for another term of office and (y) any such director who at the time of such annual meeting will have served as a director continuously as a nominee of the Board of Directors for at least two (2) successive annual terms;

(B) the number of such director candidates for which the Corporation shall have received one or more stockholder notices nominating director candidates pursuant to Section 3(d), provided, however, the reduction provided for in this subsection (B) shall not apply if its application would reduce the Permitted Number below one (1); and

(C) the number of directors in office or director candidates that in either case were elected or appointed to the Board of Directors or will be included in the Corporation's proxy statement with respect to such annual meeting as an unopposed (by the Corporation) nominee, pursuant to an agreement, arrangement or other understanding with a stockholder or group of stockholders (other than any such agreement, arrangement or understanding entered into in connection with an acquisition of Voting Stock, by such stockholder or group of stockholders, from the Corporation), other than (x) any such director referred to in this clause (C) whose term of office will expire at such annual meeting and who is not seeking (or agreeing) to be nominated at such meeting for another term of office and (y) any such director who at the time of such annual meeting will have served as a director continuously as a nominee of the Board of Directors for at least two (2) successive annual terms; provided, further, in the event the Board of Directors resolves to reduce the size of the Board of Directors effective on or prior to the date of the annual meeting, the Permitted Number shall be calculated based on the number of directors in office as so reduced. An Eligible Stockholder submitting more than one Stockholder Nominee for inclusion in the Corporation's proxy

statement pursuant to this Section 3(j) shall rank such Stockholder Nominees based on the order that the Eligible Stockholder desires such Stockholder Nominees to be selected for inclusion in the Corporation's proxy statement and include such specified rank in its Proxy Access Notice. If the number of Stockholder Nominees pursuant to this Section 3(j) for an annual meeting of stockholders exceeds the Permitted Number, then the highest ranking qualifying Stockholder Nominee from each Eligible Stockholder will be selected by the Corporation for inclusion in the proxy statement until the Permitted Number is reached, going in order of the amount (largest to smallest) of the ownership position as disclosed in each Eligible Stockholder's Proxy Access Notice. If the Permitted Number is not reached after the highest ranking Stockholder Nominee from each Eligible Stockholder has been selected, this selection process will continue as many times as necessary, following the same order each time, until the Permitted Number is reached.

(5) An "Eligible Stockholder" is one or more stockholders of record who own and have owned, or are acting on behalf of one or more beneficial owners who own and have owned (in each case as defined above), in each case continuously for at least three (3) years as of both the date that the Proxy Access Notice is received by the Corporation pursuant to this Section 3(j), and as of the record date for the determination of stockholders entitled to notice and to vote at the annual meeting, at least three per cent (3%) of the aggregate voting power of the Voting Stock (the "Proxy Access Request Required Shares"), and who continue to own the Proxy Access Request Required Shares at all times between the date such Proxy Access Notice is received by the Corporation and the date of the applicable annual meeting, provided that the aggregate number of stockholders, and if and to the extent that a stockholder is acting on behalf of one or more beneficial owners, of such beneficial owners, whose stock ownership is counted for the purpose of satisfying the foregoing ownership requirement shall not exceed twenty (20). Two (2) or more funds that are part of the same family of funds by virtue of being under common management and investment control, under common management and sponsored primarily by the same employer or a "group of investment companies" (as such term is defined in Section 12(d)(1)(G)(ii) of the Investment Company Act of 1940, as amended) (a "Qualifying Fund") shall be treated as one stockholder for the purpose of determining the aggregate number of stockholders in this subsection (5), provided that each fund included within a Qualifying Fund otherwise meets the requirements set forth in this Section 3(j). No shares may be attributed to more than one group constituting an Eligible Stockholder under this Section 3(j) and no stockholder may be a member of more than one group constituting an Eligible Stockholder. A record holder acting on behalf of one or more beneficial owners will not be counted separately as a stockholder with respect to the shares owned by beneficial owners on whose behalf such record holder has been directed in writing to act, but each such beneficial owner will be counted separately, subject to the other provisions of this subsection (5), for purposes of determining the number of stockholders whose holdings may be considered as part of an Eligible Stockholder's holdings. Proxy Access Request Required Shares will qualify as such if and only if the beneficial owner of such shares

as of the date of the Proxy Access Notice has itself individually beneficially owned such shares continuously for the three (3)-year period ending on that date and through the other applicable dates referred to above (in addition to the other applicable requirements being met).

(6) No later than the final date when a Proxy Access Notice pursuant to this Section 3(j) may be timely delivered to the secretary, an Eligible Stockholder (including each Constituent Holder) must provide the information required by Section 3(e) to the secretary of the Corporation and also provide the following information in writing to the secretary:

(A) with respect to each Constituent Holder, the name and address of, and number of shares of Voting Stock owned by, such person;

(B) one or more written statements from the record holder of the shares (and from each intermediary through which the shares are or have been held during the requisite three (3)-year holding period) verifying that, as of a date within seven (7) calendar days prior to the date the Proxy Access Notice is delivered to the Corporation, such person owns, and has owned continuously for the preceding three (3) years, the Proxy Access Request Required Shares, and such person's agreement to provide:

a. within ten (10) days after the record date of the annual meeting, written statements from the record holder and intermediaries verifying such person's continuous ownership of the Proxy Access Request Required Shares through the record date, together with any additional information reasonably requested to verify such person's ownership of the Proxy Access Request Required Shares; and

b. immediate notice if the Eligible Stockholder ceases to own any of the Proxy Access Request Required Shares prior to the date of the applicable annual meeting of stockholders;

(C) a representation that such person:

a. acquired the Proxy Access Request Required Shares in the ordinary course of business and not with the intent to change or influence control of the Corporation, and does not presently have any such intent;

b. has not nominated and will not nominate for election to the Board of Directors at the annual meeting any person other than the Stockholder Nominee(s) being nominated pursuant to this Section 3(j);

c. has not engaged and will not engage in, and has not been and will not be a “participant” in another person’s, “solicitation” within the meaning of Rule 14a-1(l) under the Exchange Act with respect to the Corporation in support of the election of any individual as a director at the annual meeting other than in support of its Stockholder Nominee(s) or a nominee of the Board of Directors;

d. will not distribute to any stockholder of the Corporation any form of proxy for the annual meeting other than the form distributed by the Corporation; and

e. will provide facts, statements and other information in all communications with the Corporation and its stockholders that are and will be true and correct in all material respects and do not and will not omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, and will otherwise comply with all applicable laws, rules and regulations in connection with any actions taken pursuant to this Section 3(j);

(D) in the case of a nomination by a group of stockholders that together is such an Eligible Stockholder, the designation by all group members of one group member that is authorized to act on behalf of all members of the nominating stockholder group with respect to the nomination and matters related thereto, including withdrawal of the nomination; and

(E) an undertaking that such person agrees to:

a. assume all liability stemming from, and indemnify and hold harmless the Corporation and its affiliates and each of its and their directors, officers, and employees individually against any liability, loss or damages in connection with any threatened or pending action, suit or proceeding, whether legal, administrative or investigative, against the Corporation or its affiliates or any of its or their directors, officers or employees arising out of any legal or regulatory violation arising out of the Eligible Stockholder’s communications with the stockholders of the Corporation or out of the information that the Eligible Stockholder provided to the Corporation, in each case in connection with or relating to the nomination of, or efforts to elect, the Stockholder Nominee;

b . promptly provide to the Corporation such other information as the Corporation may reasonably request; and

c . file with the Securities and Exchange Commission any solicitation by the Eligible Stockholder of stockholders of the Corporation relating to the annual meeting at which the Stockholder Nominee will be nominated.

In addition, no later than the final date when a Proxy Access Notice pursuant to this Section 3(j) may be timely delivered to the secretary, a Qualifying Fund whose stock ownership is counted for purposes of qualifying as an Eligible Stockholder must provide to the secretary of the Corporation documentation reasonably satisfactory to the Board of Directors that demonstrates that the funds included within the Qualifying Fund satisfy the definition thereof. In order to be considered timely, any information required by this Section 3(j) to be provided to the Corporation must be further updated and supplemented (through receipt by the secretary) if necessary so that the information shall be true and correct as of the record date for the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and the secretary must receive, at the principal executive offices of the Corporation, such update and supplement not later than five (5) business days after the record date for the meeting in the case of the update and supplement required to be made as of the record date, and not later than eight (8) business days prior to the date for the meeting or any adjournment or postponement thereof in the case of the update and supplement required to be made as of ten (10) business days prior to the meeting or any adjournment or postponement thereof.

(7) The Eligible Stockholder may provide to the secretary, at the time the information required by this Section 3(j) is originally provided, a single written statement for inclusion in the Corporation's proxy statement for the annual meeting, not to exceed five hundred (500) words per Stockholder Nominee, in support of the candidacy of such Eligible Stockholder's Stockholder Nominee(s) (the "Statement"). Notwithstanding anything to the contrary contained in this Section 3(j), the Corporation may omit from its proxy statement any information or Statement that it, in good faith, believes is materially false or misleading, omits to state any material fact, directly or indirectly without factual foundation impugns the character, integrity or personal reputation of or makes charges concerning improper, illegal or immoral conduct or associations with respect to any person or would violate any applicable law or regulation.

(8) No later than the final date when a Proxy Access Notice pursuant to this Section 3(j) may be timely delivered to the secretary, each Stockholder Nominee must provide to the secretary the information required in Section 3(e), a completed and executed questionnaire, representation and agreement as required by Section 3(i), and also:

(A) provide an executed agreement, in a form deemed satisfactory by the Board of Directors or its designee (which form shall be provided by the Corporation reasonably promptly upon written request of a stockholder), that such Stockholder Nominee consents to being named in the Corporation's proxy statement and form of proxy card (and will not agree to be named in any other person's proxy statement or form of proxy card with respect to the Corporation) as a nominee and to serving as a director of the Corporation if elected and that such Stockholder Nominee will promptly provide to the Corporation such other information as the Corporation may reasonably request; and

(B) provide such additional information as necessary to permit the Board of Directors to determine if any of the matters referred to in subsection (10) below apply and to determine if such Stockholder Nominee has any direct or indirect relationship with the Corporation other than those relationships that have been deemed categorically immaterial pursuant to the Corporation's Corporate Governance Guidelines or is or has been subject to any event specified in Item 401(f) of Regulation S-K (or successor rule) of the Securities and Exchange Commission.

In the event that any information or communications provided by the Eligible Stockholder (or any Constituent Holder) or the Stockholder Nominee to the Corporation or its stockholders ceases to be true and correct in all material respects or omits a material fact necessary to make the statements made, in light of the circumstances under which they were made, not misleading, each Eligible Stockholder or Stockholder Nominee, as the case may be, shall promptly notify the secretary of any defect in such previously provided information and of the information that is required to correct any such defect; it being understood for the avoidance of doubt that providing any such notification shall not be deemed to cure any such defect or limit the remedies (including without limitation under these By-Laws) available to the Corporation relating to any such defect.

Any proposed Stockholder Nominee shall also furnish any information, in addition to that required above, to the Corporation as it may reasonably require to determine the eligibility of the proposed nominee to serve as an independent director or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such nominee or as otherwise requested pursuant to Section 3(g).

(9) Any Stockholder Nominee who is included in the Corporation's proxy statement for a particular annual meeting of stockholders, but subsequently is determined not to satisfy the eligibility requirements of this Section 3(j) or any other provision of these By-Laws, the Articles of Incorporation or other applicable regulation any time before the annual meeting of stockholders, will not be eligible for election at the relevant annual meeting of stockholders.

(10) The Corporation shall not be required to include, pursuant to this Section 3(j), a Stockholder Nominee in its proxy statement for any annual meeting of

stockholders, or if the proxy statement already has been filed, to allow the nomination (or vote with respect to) a Stockholder Nominee (and may declare such nomination ineligible), notwithstanding that proxies in respect of such vote may have been received by the Corporation:

(A) who is not independent under the listing standards of the principal United States exchange upon which the common stock of the Corporation is listed, any applicable rules of the Securities and Exchange Commission and any publicly disclosed standards used by the Board of Directors in determining and disclosing independence of the Corporation's directors or who is not a "non-employee director" for the purposes of Rule 16b-3 under the Exchange Act (or any successor rule) or who is not an "outside director" for the purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended (or any successor provision), in each case as determined by the Board of Directors;

(B) whose service as a member of the Board of Directors would violate or cause the Corporation to be in violation of these By-Laws, the Articles of Incorporation, the rules and listing standards of the principal United States exchange upon which the common stock of the Corporation is traded, or any applicable law, rule or regulation;

(C) who is or has been, within the past three (3) years, an officer or director of a competitor, as defined in Section 8 of the Clayton Antitrust Act of 1914, as amended, or who is a subject of a pending criminal proceeding (other than in connection with traffic violations and other similar minor offenses), has been convicted in a criminal proceeding within the past ten (10) years or is subject to an order of the type specified in Rule 506(d) of Regulation D promulgated under the Securities Act;

(D) if the Eligible Stockholder (or any Constituent Holder) or applicable Stockholder Nominee otherwise breaches or fails to comply in any material respect with its obligations pursuant to this Section 3(j) or any agreement, representation or undertaking required by this Section 3(j); or

(E) if the Eligible Stockholder ceases to be an Eligible Stockholder for any reason, including but not limited to not owning the Proxy Access Request Required Shares through the date of the applicable annual meeting.

(k) Except as provided in Section 3(j) of this Article, nothing in these By-Laws shall be construed to grant any stockholder the right to include or have disseminated or described in the Corporation's proxy statement any such nomination of director or directors. Nothing in these By-Laws shall be deemed to affect any rights of the holders of any series of Preferred Stock if and to the extent provided for under law, the Articles of Incorporation or these By-Laws.

4 . DIRECTORS' TERMS: No decrease in the number of directors shall have the effect of changing the term of any incumbent director. Unless a director resigns or is removed by no less than a majority of the votes of all shares entitled to be cast at an election of directors as required by the Articles of Incorporation, every director shall hold office for the term elected or until a successor shall have been elected. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board of Directors.

5 . DIRECTORS' MEETINGS: The annual meeting of the directors shall be held immediately after the annual meeting of the stockholders. The Board of Directors, as soon as may be convenient after the annual meeting of the stockholders at which such directors are elected, shall elect the officers of the Corporation as provided in Article V, Section 2 hereof. Special meetings may be called by any director by giving notice of the time and place in accordance with Section 7 of this Article. Meetings of the Board of Directors (or any committee of the Board) may be held by telephone or similar communication equipment whereby all persons participating in the meeting can hear each other, at such time as may be prescribed, upon call of any director.

6 . QUORUM AND MANNER OF ACTING: Except where otherwise provided by law, a quorum shall be a majority of the directors, and the act of a majority of the directors present at any such meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum, a majority of those present may adjourn the meeting from time to time until a quorum be had. Notice of any such adjourned meeting need not be given. Action may be taken by the directors or a committee of the Board of Directors without a meeting if a written consent setting forth the action, shall be signed by all of the directors or committee members either before or after such action. Such consent shall have the same force and effect as a unanimous vote.

7 . NOTICE OF MEETING: At the annual meeting of the Board of Directors each year and at any meeting thereafter, the Board shall designate the dates, times and places of regular meetings of the Board for the ensuing calendar year, and no notice of any kind need be given thereafter with respect to such regular meetings. Notice of any special meeting of the Board shall be by oral (in person or by telephone), electronic or written notice duly given to each director not less than twenty-four (24) hours before the date of the proposed meeting.

8 . WAIVER OF NOTICE: Whenever any notice is required to be given to a director of any meeting for any purpose under the provisions of law, the Articles of Incorporation or these By-Laws, a waiver thereof in writing signed by the person or persons entitled to such notice, either before or after the time stated therein, shall be equivalent to the giving of such notice. A director's attendance at or participation in a meeting waives any required notice to him of the meeting unless he at the beginning of the meeting or promptly upon his arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

9 . COMPENSATION: Directors shall not receive a stated salary for their services, but directors may be paid a fixed sum and expenses for attendance at any regular or special meeting of the Board of Directors or any meeting of any committee and such other compensation as the Board of Directors shall determine. A director may serve or be employed by the Corporation in any other capacity and receive compensation therefor.

10. DIRECTOR EMERITUS: The Board may appoint to the position of Director Emeritus any retiring director who has served not less than three (3) years as a director of the Corporation. Such person so appointed shall have the title of "Director Emeritus" and shall be entitled to receive notice of, and to attend all meetings of the Board, but shall not in fact be a director, shall not be entitled to vote, shall not be counted in determining a quorum of the Board and shall not have any of the duties or liabilities of a director under law.

11. COMMITTEES: In addition to the executive committee authorized by Article IV of these By-Laws, other committees, consisting of two (2) or more directors, may be designated by the Board of Directors by a resolution adopted by the greater number of a majority of all directors in office at the time the action is being taken or the number of directors required to take action under Article III, Section 6 hereof. Any such committee, to the extent provided in the resolution of the Board of Directors designating the committee, shall have and may exercise the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, except as limited by law.

ARTICLE IV.

EXECUTIVE COMMITTEE

1. HOW CONSTITUTED AND POWERS: The Board of Directors, by resolution adopted pursuant to Article III, Section 11 hereof, may designate, in addition to the chairman of the Board of Directors, one or more directors to constitute an executive committee, who shall serve during the pleasure of the Board of Directors. The executive committee, to the extent provided in such resolution and permitted by law, shall have and may exercise all of the authority of the Board of Directors.

2. ORGANIZATION, ETC.: The executive committee may choose a chairman and secretary. The executive committee shall keep a record of its acts and proceedings and report the same from time to time to the Board of Directors.

3. MEETINGS: Meetings of the executive committee may be called by any member of the committee. Notice of each such meeting, which need not specify the business to be transacted thereat, shall be mailed to each member of the committee, addressed to his residence or usual place of business, at least two (2) days before the day on which the meeting is to be held or shall be sent to such place by telegraph, telex or telecopy or be delivered personally or by telephone, not later than the day before the day on which the meeting is to be held.

4. QUORUM AND MANNER OF ACTING: A majority of the executive committee shall constitute a quorum for transaction of business, and the act of a majority of those present at a meeting at which a quorum is present shall be the act of the executive committee. The members of the executive committee shall act only as a committee, and the individual members shall have no powers as such.

5. REMOVAL: Any member of the executive committee may be removed, with or without cause, at any time, by the Board of Directors.

6. VACANCIES: Any vacancy in the executive committee shall be filled by the Board of Directors.

ARTICLE V.

OFFICERS

1. NUMBER: The officers of the Corporation shall be a chairman of the Board of Directors, a president and chief executive officer, one or more vice chairmen of the Board of Directors (if elected by the Board of Directors), one or more vice presidents (one or more of whom may be designated executive vice president or senior vice president), a chief financial officer, a treasurer, a controller, a secretary, one or more assistant treasurers, assistant controllers and assistant secretaries and such other officers as may from time to time be chosen by the Board of Directors. Any two or more offices may be held by the same person. The Board of Directors, in its discretion, may also designate "chief officers" of certain functions in addition to chief executive officer and chief financial officer, and such officers shall be deemed to be vice presidents for purposes of these By-Laws.

2. ELECTION, TERM OF OFFICE AND QUALIFICATIONS: All officers of the Corporation shall be chosen annually by the Board of Directors, and each officer shall hold office until his successor shall have been duly chosen and qualified or until he shall resign or shall have been removed in the manner hereinafter provided. The chairman of the Board of Directors, the chief executive officer, and the vice chairman of the Board of Directors (if any) shall be chosen from among the directors.

3. VACANCIES: If any vacancy shall occur among the officers of the Corporation, such vacancy shall be filled by the Board of Directors.

4. OTHER OFFICERS, AGENTS AND EMPLOYEES - THEIR POWERS AND DUTIES : The Board of Directors may from time to time appoint such other officers as the Board of Directors may deem necessary, to hold office for such time as may be designated by it or during its pleasure, and the Board of Directors or the chairman of the Board of Directors may appoint, from time to time, such agents and employees of the Corporation as may be deemed proper, and may authorize any officers to appoint and remove agents and employees. The Board of Directors or the chairman of the Board of Directors may from time to time prescribe the powers and duties of such other officers, agents and employees of the Corporation.

5. REMOVAL: Any officer, agent or employee of the Corporation may be removed, either with or without cause, by a vote of a majority of the Board of Directors or, in the case of any agent or employee not appointed by the Board of Directors, by a superior officer upon whom such power of removal may be conferred by the Board of Directors or the chairman of the Board of Directors.

6. CHAIRMAN OF THE BOARD OF DIRECTORS: The chairman of the Board of Directors shall preside at meetings of the stockholders and of the Board of Directors and shall be a member of the executive committee. The chairman shall be responsible for such management and control of the business and affairs of the Corporation as shall be determined by the Board of

Directors. He shall see that all orders and resolutions of the Board of Directors are carried into effect. He shall from time to time report to the Board of Directors on matters within his knowledge which the interests of the Corporation may require be brought to its notice. He shall do and perform such other duties from time to time as may be assigned to him by the Board of Directors.

7. CHIEF EXECUTIVE OFFICER: In the absence of the chairman of the Board of Directors, the chief executive officer shall preside at meetings of the stockholders and of the Board of Directors. He shall be responsible to the Board of Directors and, subject to the Board of Directors, shall be responsible for the general management and control of the business and affairs of the Corporation and shall devote himself to the Corporation's operations under the basic policies set by the Board of Directors. He shall from time to time report to the Board of Directors on matters within his knowledge which the interests of the Corporation may require be brought to his notice. In the absence of the chairman of the Board of Directors, he shall have all of the powers and the duties of the chairman of the Board of Directors. He shall do and perform such other duties from time to time as may be assigned to him by the Board of Directors.

8. PRESIDENT: The president shall perform such duties and have such powers relative to the business and affairs of the Corporation as may be assigned to him by the Board of Directors. The offices of president and chief executive officer may be held by the same or separate persons, each having the powers and duties hereunder as determined by the Board of Directors. In the event that such offices are held by separate persons, the chief executive officer shall be the more senior ranked officer with respect to exercising the powers and duties under these By-Laws.

9. VICE CHAIRMEN OF THE BOARD OF DIRECTORS: In the absence of the chairman of the Board of Directors and the chief executive officer, the vice chairman of the Board of Directors designated for such purpose by the chairman of the Board of Directors shall preside at meetings of the stockholders and of the Board of Directors. Each vice chairman of the Board of Directors shall be responsible to the chairman of the Board of Directors. Each vice chairman of the Board of Directors shall from time to time report to the chairman of the Board of Directors on matters within his knowledge which the interests of the Corporation may require be brought to his notice. In the absence or inability to act of the chairman of the Board of Directors and the chief executive officer, such vice chairman of the Board of Directors as the chairman of the Board of Directors may designate for the purpose shall have the powers and discharge the duties of the chairman of the Board of Directors. The Board of Directors may designate a vice chairman of the Board of Directors who shall have the powers and discharge the duties of the chairman of the Board of Directors.

10. VICE PRESIDENTS: The vice presidents of the Corporation shall assist the chairman of the Board of Directors, chief executive officer, the president and the vice chairmen of the Board of Directors (if any) in carrying out their respective duties and shall perform those duties which may from time to time be assigned to them.

11. TREASURER: The treasurer shall have charge of the funds, securities, receipts and disbursements of the Corporation. He shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such banks or trust companies or with such bankers or other depositaries as the Board of Directors may from time to time designate. He shall render to the Board of Directors, the chairman of the Board of Directors, the chief executive officer, the president,

the vice chairmen of the Board of Directors (if any), and the chief financial officer, whenever required by any of them, an account of all of his transactions as treasurer. If required, he shall give a bond in such sum as the Board of Directors may designate, conditioned upon the faithful performance of the duties of his office and the restoration to the Corporation at the expiration of his term of office or in case of his death, resignation or removal from office, of all books, papers, vouchers, money or other property of whatever kind in his possession or under his control belonging to the Corporation. He shall perform such other duties as from time to time may be assigned to him.

12. ASSISTANT TREASURERS: In the absence or disability of the treasurer, one or more assistant treasurers shall perform all the duties of the treasurer and, when so acting, shall have all the powers of, and be subject to all restrictions upon, the treasurer. Each assistant treasurer shall also perform such other duties as from time to time may be assigned to him.

13. SECRETARY: The secretary shall keep the minutes of all meetings of the stockholders and of the Board of Directors in a book or books kept for that purpose and shall be responsible for authenticating records of the Corporation. He shall keep in safe custody the seal of the Corporation, and shall affix such seal to any instrument requiring it. The secretary shall have charge of such books and papers as the Board of Directors may direct. He shall attend to the giving and serving of all notices of the Corporation and shall also have such other powers and perform such other duties as pertain to his office, or as the Board of Directors, the chairman of the Board of Directors, the chief executive officer, the president or any vice chairman of the Board of Directors may from time to time prescribe.

14. ASSISTANT SECRETARIES: In the absence or disability of the secretary, one or more assistant secretaries shall perform all of the duties of the secretary and, when so acting, shall have all of the powers of, and be subject to all the restrictions upon, the secretary. Each assistant secretary shall also perform such other duties as from time to time may be assigned to him.

15. CONTROLLER: The controller shall be administrative head of the controller's department. He shall be in charge of all functions relating to accounting and the preparation and analysis of budgets and statistical reports and shall establish, through appropriate channels, recording and reporting procedures and standards pertaining to such matters. He shall report to the chief financial officer and shall aid in developing internal corporate policies whereby the business of the Corporation shall be conducted with the maximum safety, efficiency and economy, and he shall be available to all departments of the Corporation for advice and guidance in the interpretation and application of policies which are within the scope of his authority. He shall perform such other duties as from time to time may be assigned to him.

16. ASSISTANT CONTROLLERS: In the absence or disability of the controller, one or more assistant controllers shall perform all of the duties of the controller and, when so acting, shall have all of the powers of, and be subject to all the restrictions upon, the controller. Each assistant controller shall also perform such other duties as from time to time may be assigned to him.

ARTICLE VI.

CONTRACTS, CHECKS, DRAFTS, BANK ACCOUNTS, ETC.

1. CONTRACTS: The chairman of the Board of Directors, the chief executive officer, the president, any vice chairman of the Board of Directors, any vice president, the treasurer and such other persons as the chairman of the Board of Directors may authorize shall have the power to execute any contract or other instrument on behalf of the Corporation; no other officer, agent or employee shall, unless otherwise provided in these By-Laws, have any power or authority to bind the Corporation by any contract or acknowledgement, or pledge its credit or render it liable pecuniarily for any purpose or to any amount.

2. LOANS: The chairman of the Board of Directors, the chief executive officer, the president, any vice chairman of the Board of Directors, the executive vice president, the treasurer and such other persons as the Board of Directors may authorize shall have the power to effect loans and advances at any time for the Corporation from any bank, trust company or other institution, or from any corporation, firm or individual, and for such loans and advances may make, execute and deliver promissory notes or other evidences of indebtedness of the Corporation, and, as security for the payment of any and all loans, advances, indebtedness and liability of the Corporation, may pledge, hypothecate or transfer any and all stock, securities and other personal property at any time held by the Corporation, and to that end endorse, assign and deliver the same.

3. VOTING OF STOCK HELD: The chairman of the Board of Directors, the chief executive officer, the president, any vice chairman of the Board of Directors, any vice president or the secretary may from time to time appoint an attorney or attorneys or agent or agents of the Corporation to cast the votes that the Corporation may be entitled to cast as a stockholder or otherwise in any other corporation, any of whose stock or securities may be held by the Corporation, at meetings of the holders of the stock or other securities of such other corporation, or to consent in writing to any action by any other such corporation, and may instruct the person or persons so appointed as to the manner of casting such votes or giving such consent, and may execute or cause to be executed on behalf of the Corporation such written proxies, consents, waivers or other instruments as such officer may deem necessary or proper in the premises; or the chairman of the Board of Directors, the chief executive officer, the president, any vice chairman of the Board of Directors, any vice president or the secretary may himself attend any meeting of the holders of stock or other securities of such other corporation and thereat vote or exercise any and all powers of the Corporation as the holder of such stock or other securities of such other corporation.

4. COMPENSATION: The compensation of all officers of the Corporation shall be fixed by the Board of Directors.

ARTICLE VII.

EVIDENCE OF SHARES

1. FORM: Shares of the Corporation's stock shall, when fully paid, be evidenced by certificates containing such information as is required by law and approved by the Board of Directors. Alternatively, the Board of Directors may authorize the issuance of some or all shares of

stock without certificates. In such event, within a reasonable time after issuance, the Corporation shall mail to the shareholder a written confirmation of its records with respect to such shares containing the information required by law. When issued, the certificates of stock of the Corporation shall be numbered and entered in the books of the Corporation as they are issued; they shall be signed manually or by the use of a facsimile signature, i) by the chairman of the Board of Directors, by the chief executive officer, by the president, or by a vice president designated by the Board of Directors and ii) countersigned by the secretary or an assistant secretary; and they shall bear the corporate seal or a facsimile thereof. The Board of Directors of the Corporation may issue scrip in registered or bearer form, which shall entitle the holder to receive a certificate for a full share. Scrip shall not entitle the holder to exercise voting rights or to receive dividends thereon or to participate in any of the assets of the Corporation in the event of liquidation. The Board may cause scrip to be issued subject to the condition that it shall become void if not exchanged for certificates representing full shares before a specified date or subject to any other conditions that it may deem advisable. Fractional may also be issued.

2. LOST CERTIFICATES: The chief executive officer, president or secretary may direct a new certificate or certificates to be issued in place of any lost or destroyed certificate or certificates previously issued by the Corporation if the person or persons who claim the certificate or certificates make an affidavit stating the certificates of stock have been lost or destroyed. When authorizing the issuance of a new certificate or certificates, the Corporation may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate or certificates, or the legal representative, to advertise the same in such manner as the Corporation shall require and/or to give the Corporation a bond, in such sum as the Corporation may direct, to indemnify the Corporation with respect to the certificate or certificates alleged to have been lost or destroyed.

3. TRANSFER OF STOCK: Upon surrender to the Corporation, or to the transfer agent of the Corporation, if any, of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, the Corporation shall issue a new certificate to the person entitled thereto, cancel the old certificate, and record the transaction upon its books.

4. REGISTERED STOCKHOLDERS: The Corporation shall be entitled to treat the holder of record of any share or shares of stock as the owner thereof and, accordingly, shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person. The Corporation shall not be liable for registering any transfer of shares which are registered in the name of a fiduciary unless done with actual knowledge of facts which would cause the Corporation's action in registering the transfer to amount to bad faith.

ARTICLE VIII.

MISCELLANEOUS

1. NOTICES: Each stockholder, director and officer shall furnish in writing to the secretary of the Corporation the address to which notices of every kind may be delivered or mailed. If such person fails to furnish an address, and the Post Office advises the Corporation that the address furnished is no longer the correct address, the Corporation shall not be required to deliver or

mail any notice to such person. Whenever notice is required by applicable law, the Articles of Incorporation or these By-Laws, a written waiver of such notice signed before or after the time stated in the waiver or, in the case of a meeting, the attendance, of a stockholder or director (except for the sole purpose of objecting) or, in the case of a unanimous consent, the signing of the consent, shall be deemed a waiver of notice.

2. REGISTERED OFFICE AND AGENT: The Corporation shall at all times have a registered office and a registered agent.

3. CORPORATE RECORDS: The Corporation shall keep correct and complete books and records of accounts and minutes of the stockholders' and directors' meetings, and shall keep at its registered office or principal place of business, or at the office of its transfer agent, if any, a record of its stockholders, including the names and addresses of all stockholders and the number, class, and series of the shares held by each. Any person who shall have been a stockholder of record for at least six months immediately preceding demand, or who shall be the holder of record of a least five per cent (5%) of all the outstanding shares of the Corporation, upon written request stating the purpose therefor, shall have the right to examine, in person or by agent or attorney, at any reasonable time or times, for any proper purpose, the books and records of account of the Corporation, minutes and record of stockholders, and to make copies or extracts therefrom.

4. REQUIREMENT FOR FINANCIAL STATEMENT: Upon the written request of any stockholder, the Corporation shall mail to the stockholder its most recent published financial statement.

5. SEAL: The seal of the Corporation shall be a flat faced circular die containing the word "SEAL" in the center and the name of the Corporation around the circumference.

6. AMENDMENT OF BY-LAWS: The power to alter, amend or repeal the By-Laws or adopt new By-Laws shall be vested in the Board of Directors, but By-Laws made by the Board of Directors may be repealed or changed or new By-Laws adopted by the stockholders and the stockholders may prescribe that any By-Law adopted by them may not be altered, amended or repealed by the Board of Directors.

7. FISCAL YEAR: The fiscal year of the Corporation shall be established by resolution of the Board of Directors and may be changed from time to time.

8. GENERAL: Any matters not specifically covered by these By-Laws shall be governed by the applicable provisions of the Code of Virginia in force at the time.

ARTICLE IX.

EMERGENCY BY-LAWS

If a quorum of the Board of Directors cannot readily be assembled because of a catastrophic event, and only in such event, these By-Laws shall, without further action by the Board of Directors, be deemed to have been amended for the duration of such emergency, as follows:

1. The third sentence of Section 5 of Article III shall read as follows:

Special meetings of the Board of Directors (or any committee of the Board) shall be held whenever called by order of any director or of any person having the powers and duties of the chairman of the Board of Directors, the chief executive officer, the president or any vice chairman of the Board of Directors.

2. Section 6 of Article III shall read as follows:

The directors present at any regular or special meeting called in accordance with these By-Laws shall constitute a quorum for the transaction of business at such meeting, and the action of a majority of such directors shall be the act of the Board of Directors, provided, however, that in the event that only one director is present at any such meeting no action except the election of directors shall be taken until at least two additional directors have been elected and are in attendance.

ARTICLE X.

EXCLUSIVE FORUM

Unless the Corporation consents in writing to the selection of an alternative forum (an “Alternative Forum Consent”), the federal and state courts in the Commonwealth of Virginia shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of duty owed by any current or former director, officer, employee, shareholder or agent of the Corporation to the Corporation or the Corporation’s shareholders, including a claim alleging the aiding and abetting of such a breach of duty, (iii) any action asserting a claim arising pursuant to any provision of the Virginia Stock Corporation Act, the Articles of Incorporation or these By-Laws (in each case, as may be amended from time to time), (iv) any action or proceeding to interpret, apply, enforce or determine the validity of the Articles of Incorporation or these By-Laws (in each case, as may be amended from time to time), including any right, obligation, or remedy thereunder, (v) any action or proceeding regarding indemnification or advancement or reimbursement of expenses arising out of the Articles of Incorporation, these By-Laws or otherwise, unless the Corporation and the party bringing such action or proceeding have entered into a written agreement providing for any other forum or dispute resolution process, in which case such action or proceeding shall be subject to such written agreement, (vi) any action asserting a claim governed by the internal affairs doctrine or (vii) any action asserting one or more “internal corporate claims,” as that term is defined in subsection C of Section 13.1-624 of the Virginia Stock Corporation Act, in all cases to the fullest extent permitted by law and subject to one of the courts having personal jurisdiction over the indispensable parties named as defendants. To the extent that the federal or state courts in the Commonwealth of Virginia do not have personal jurisdiction over the indispensable parties named as defendants, such parties must be given a reasonable opportunity to consent to such jurisdiction before any action or proceeding may be brought or maintained in any other court. Unless the Corporation gives an Alternative Forum Consent, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933 (a “Securities Act Complaint”).

If any action the subject matter of which is within the scope of this Article X is filed in a court other than a federal or state court located within the Commonwealth of Virginia or, in the case

of a Securities Act Complaint, a federal district court of the United States of America (a “Foreign Action”) by or in the name of any shareholder (including any beneficial owner), such shareholder shall be deemed to have consented to (i) the personal jurisdiction of the federal and state courts located within the Commonwealth of Virginia in connection with any action brought in any such court to enforce the provisions of this Article X and (ii) having service of process made upon such shareholder in any such action by service upon such shareholder’s counsel in the Foreign Action as agent for such shareholder.

Any person or entity purchasing or otherwise acquiring or holding any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article X. If any provision of this Article X shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provision in any other circumstance and of the remaining provisions of Article X (including, without limitation, each portion of any sentence of this Article X containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities or circumstances shall not in any way be affected or impaired thereby. Failure to enforce the provisions of this Article X would cause the Corporation irreparable harm, and the Corporation shall be entitled to equitable relief, including injunctive relief and specific performance, to enforce the provisions of this Article X. The existence of any prior Alternative Forum Consent shall not act as a waiver of the Corporation’s ongoing consent right as set forth in this Article X with respect to any current or future actions or proceedings.

DOLLAR TREE, INC.

2021 OMNIBUS INCENTIVE PLAN

1. Establishment, Purpose and Term of Plan.

1.1 **Establishment.** The Dollar Tree, Inc. 2021 Omnibus Incentive Plan (the "Plan") is hereby established effective as of April 16, 2021, being the date the Plan was adopted by the Board (the "Effective Date"). The Plan was approved by the shareholders of the Company on June 10, 2021 (the "Approval Date"). This Plan replaces and supersedes the 2011 Omnibus Incentive Plan, as amended and restated ("2011 Plan") as of the Approval Date; provided, however, that all grants of awards that are outstanding under the 2011 Plan on the Approval Date shall continue to be governed under the terms and conditions of the 2011 Plan and applicable award agreements.

1.2 **Purpose.** The purposes of the Plan are to (i) advance the interests of the Company and its shareholders by providing incentives to attract, retain and reward persons performing services for the Member Companies; (ii) to motivate Participants, by means of appropriate incentives, to contribute to the growth and profitability of the Member Companies; (iii) provide incentive compensation opportunities that are competitive with those of similar companies; and (iv) further identify Participants' interests with those of the Company's shareholders through compensation that is based on the Company's stock. Awards under the Plan may be granted in connection with other compensatory plans or arrangements of a Member Company. The Company intends that Awards granted pursuant to the Plan be exempt from or comply with Section 409A, and the Plan shall be construed and interpreted as necessary to achieve that intent.

1.3 **Duration of Plan.** No Awards may be granted under the Plan on or after the tenth anniversary of the Approval Date. Any Awards that are outstanding on the tenth anniversary of the Approval Date shall remain valid in accordance with their terms and the Plan shall continue to apply to such Awards.

2. Definitions and Construction.

2.1 **Definitions.** Whenever used herein, the following capitalized terms shall have their respective meanings set forth below:

(a) **"Affiliate"** means (i) an entity, other than a Parent Corporation, that directly, or indirectly through one or more intermediary entities, controls the Company or (ii) an entity, other than a Subsidiary Corporation, that is controlled by the Company directly or indirectly through one or more intermediary entities. For this purpose, the term "control" (including the term "controlled by") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of the relevant entity, whether through the ownership of voting securities, by contract or otherwise.

(b) **"Award"** means any Option, Stock Appreciation Right, Restricted Stock Award, Restricted Stock Unit, or Other Stock-Based Award granted under the Plan.

(c) **"Award Agreement"** means a written or electronic agreement between the Company and a Participant setting forth the terms, conditions and restrictions of the Award granted to the Participant.

(d) **"Board"** means the Board of Directors of the Company.

(e) **"Cause"** means, unless such term or an equivalent term is otherwise defined in an Award Agreement or in a Participant's employment agreement or retention agreement, any of the following: (i) the Participant's theft, dishonesty, willful misconduct, breach of fiduciary duty for personal profit, or falsification of any Member Company documents or records that has a material adverse effect on a Member Company; (ii) the Participant's material failure to abide by a Member Company's code of conduct or other policies (including, without limitation, policies relating to confidentiality and reasonable workplace conduct); (iii) the Participant's unauthorized use, misappropriation, destruction or diversion of any tangible or intangible asset or corporate opportunity of a Member Company (including, without limitation, the Participant's improper use or disclosure of a Member Company's confidential or proprietary information); (iv) any intentional act by the Participant which has a material detrimental effect on a Member Company's reputation or business; (v) the Participant's repeated failure or inability to perform any reasonable assigned duties after written notice from a Member Company of, and a reasonable opportunity to

cure, such failure or inability; (vi) any material breach by the Participant of any employment, service, non-disclosure, non-competition, non-solicitation or other similar agreement between the Participant and a Member Company, which breach is not cured pursuant to the terms of such agreement; or (vii) the Participant's conviction (including any plea of guilty or nolo contendere) of any criminal act involving fraud, dishonesty, misappropriation or moral turpitude which has a material adverse effect on a Member Company or which impairs the Participant's ability to perform his or her duties with a Member Company.

(f) **"Change in Control"** means, unless such term or an equivalent term is otherwise defined in an Award Agreement or in a Participant's employment agreement or retention agreement, the occurrence of any of the following:

(i) The sale, exchange or other transfer of all or substantially all of the assets of the Company (in one transaction or in a series of related transactions) to an entity that is not controlled by the Company; or

(ii) The liquidation or dissolution of the Company; or

(iii) any individual, partnership, firm, corporation, association, trust, unincorporated organization or other entity or person, or any syndicate or group deemed to be a person under Section 14(d)(2) of the Exchange Act, is or becomes the "beneficial owner" (as defined in Rule 13d-3 of the General Rules and Regulations under the Exchange Act), directly or indirectly, of securities of the Company representing 50% or more of the combined voting power of the Company's then outstanding securities entitled to vote in the election of directors of the Company; or

(iv) A merger, consolidation, share exchange, or other transaction to which the Company is a party pursuant to which the holders of all the shares of Stock outstanding prior to such transaction do not hold, directly or indirectly, at least 50% of the outstanding shares of the surviving company after the transaction; or

(v) during any period of two (2) consecutive years, individuals who at the beginning of such period constituted the Board and any new directors, whose election by the Board or nomination for election by the Company's shareholders was approved by a vote of at least three-fourths (3/4ths) of the directors then still in office (either by a specific vote or by approval of the proxy statement of the Company in which such person is named as a nominee for director) who either were directors at the beginning of the period or whose election or nomination for election was previously so approved (the "Incumbent Directors"), cease for any reason to constitute a majority thereof.

Notwithstanding the foregoing, to the extent that any amount constituting Section 409A Deferred Compensation would become payable under this Plan by reason of a Change in Control, then if and to the extent required for compliance with Section 409A, such amount shall become payable only if the event constituting a Change in Control would also constitute a change in ownership or effective control of the Company or a change in the ownership of a substantial portion of the assets of the Company within the meaning of Section 409A and Treasury Regulations § 1.409A-3(i)(5)(v), (vi) & (vii).

(g) **"Code"** means the Internal Revenue Code of 1986, as amended, and any applicable regulations promulgated thereunder.

(h) **"Committee"** means a committee appointed by the Board pursuant to Section 3 of the Plan.

(i) **"Company"** means Dollar Tree, Inc., a Virginia corporation, or any successor corporation thereto.

(j) **"Consultant"** means a natural person engaged to provide consulting or advisory services (other than as an Employee or a Director) to a Member Company.

(k) **“Director”** means a member of the Board.

(l) **“Disability”** means, unless otherwise provided in an Award Agreement or in a Participant’s employment agreement or retention agreement, the Participant has been determined to be disabled under the long-term disability insurance policy of the Company or the Company determines that a qualified medical professional has opined that the Participant is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months; *provided, however*, if the Participant is eligible for Retirement, then “Disability” shall mean as defined under Code Section 409A(a)(2)(C) and the regulations promulgated thereunder, and the Participant shall be deemed to have a Disability on the earliest date that the Participant is determined to have a Disability either by the Company or as otherwise permitted under Treasury Regulation § 1.409A-3(i)(4)(iii).

(m) **“Dividend Equivalent Right”** means the right of a Participant, granted at the discretion of the Committee or as otherwise provided by the Plan, to receive a credit for the account of such Participant in an amount equal to the cash dividends paid on one share of Stock for each share of Stock represented by an Award held by such Participant.

(n) **“Employee”** means any natural person treated as a common law employee in the personnel records of a Member Company. The Company shall determine in the exercise of its discretion whether an individual has become or has ceased to be an Employee and the effective date of such individual’s employment or termination of employment, as the case may be. For purposes of an individual’s rights, if any, under the terms of the Plan as of the time of the Company’s determination of whether or not the individual is an Employee, all such determinations by the Company shall be final, binding and conclusive as to such rights, if any, notwithstanding that the Company or any court of law or governmental agency subsequently makes a contrary determination as to such individual’s status as an Employee. Service as a Director or payment of a director’s fee by a Member Company shall not be sufficient to constitute “employment” by a Member Company.

(o) **“Exchange Act”** means the Securities Exchange Act of 1934, as amended.

(p) **“Fair Market Value”** means, as of any date, the value of a share of Stock determined as follows:

(i) If the principal market for the Stock is a national securities exchange or the NASDAQ Stock Market, then the “Fair Market Value” as of that date shall be the closing sale price of the Stock on the principal exchange or market on which the Stock is then listed or admitted to trading on such date.

(ii) If sale prices are not available or if the principal market for the Stock is not a national securities exchange and the Stock is not quoted on the NASDAQ Stock Market, the average between the highest bid and lowest asked prices for the Stock on such day as reported on FINRA’s OTC Bulletin Board Service or by the OTC Markets Group Inc. or a comparable service or organization (as selected by the Committee).

(iii) If the day is not a business day, and as a result, paragraphs (i) and (ii) next above are inapplicable, the Fair Market Value of the Stock shall be determined as of the immediately preceding business day. If paragraphs (i) and (ii) next above are otherwise inapplicable, then the Fair Market Value of the Stock shall be determined in good faith by the Committee subject to the applicable requirements, if any, of Section 409A of the Code.

(q) **“Incentive Stock Option”** means an Option intended to qualify (as set forth in the Award Agreement) as an incentive stock option within the meaning of Section 422(b) of the Code.

(r) **“Insider”** means an Officer, a Director of the Company or other person whose transactions in Stock are subject to Section 16 of the Exchange Act.

(s) **“Insider Trading Policy”** means the written policy of the Company pertaining to the purchase, sale, transfer or other disposition of the Company’s equity securities by Directors, Officers, Employees or other service providers who may possess material, nonpublic information regarding the Company or its securities.

(t) **“Member Company”** or **“Member Companies”** means the Company, any Parent Corporation or Subsidiary Corporation and, to the extent designated by the Board, any Affiliate and any successor corporation or entity.

(u) **“Net-Exercise”** means a procedure by which the Participant will be issued a number of whole shares of Stock upon the exercise of an Option determined in accordance with the following formula:

$$N = X(A-B)/A, \text{ where}$$

“N” = the number of shares of Stock to be issued to the Participant upon exercise of the Option;

“X” = the total number of shares with respect to which the Participant has elected to exercise the Option;

“A” = the Fair Market Value of one (1) share of Stock determined on the exercise date; and

“B” = the exercise price per share (as defined in the Participant’s Award Agreement)

(v) **“Non-Employee Director”** means a Director who, as of the day following each year’s date of the annual shareholders meeting, is not an Employee of a Member Company or an Affiliate.

(w) **[Reserved.]**

(x) **“Nonstatutory Stock Option”** means an Option not intended to be (as set forth in the Award Agreement), or which does not qualify as, an incentive stock option within the meaning of Section 422(b) of the Code.

(y) **“Officer”** means any person designated by the Board as an officer of the Company or a Member Company.

(z) **“Option”** means a right granted under Section 6 of the Plan to purchase Stock pursuant to the terms and conditions of the Plan.

(aa) **“Other Stock-Based Award”** means an Award granted pursuant to Section 12 of the Plan.

(bb) **“Parent Corporation”** means any present or future “parent corporation” of the Company, as defined in Section 424(e) of the Code.

(cc) **“Participant”** means any eligible person under Section 5 of the Plan who has one or more outstanding Awards.

(dd) **“Performance Criteria”** means one or more criteria that the Committee shall select and define for purposes of setting performance goals for a Performance Period. The Performance Criteria that will be used to establish such performance goals may be based on any one of, or combination of, the performance measures selected by the Committee, including but not limited to the following, relating to a Member Company or Affiliate or any combination of one or more Member Companies or Affiliates: (i) earnings per share; (ii) earnings (including EBIT or EBITDA); (iii) net earnings; (iv) total shareholder return; (v) return on equity; (vi) return on assets; (vii) return on investment; (viii) return on capital employed; (ix) operating margin; (x) gross margin; (xi) operating income; (xii) pre-tax profit; (xiii) operating cash flow; (xiv) sales, comparable store sales, or revenue; (xv) revenue growth; (xvi) expenses; (xvii) improvement in or attainment of expense levels; (xviii) improvement in or attainment of working capital levels; (xix) economic value added; (xx) market share; (xxi) cash flow per share; (xxii) share price performance; (xxiii) debt reduction; and (xxiv) improvement in or attainment of sustainability metrics. Performance goals may be stated in terms of an improvement in any of the foregoing. Partial achievement of the specified criteria may result in the payment or vesting corresponding to the degree of achievement only as specified in writing by the Committee.

(ee) **“Performance Period”** means one or more fiscal years of the Company, or such other specific period of time set by the Committee, over which the attainment of one or more performance goals will be measured for the purpose of determining a designated Participant’s right to and the payment of an Award.

(ff) **"Restricted Stock Award"** means an Award of Stock subject to such restrictions and Vesting Conditions as established by the Committee pursuant to Section 8 of the Plan.

(gg) **"Restricted Stock Unit"** means a right granted to a Participant pursuant to Section 9 of the Plan to receive the value of a share of Stock on a date determined in accordance with the provisions of Section 9 of the Plan and the Participant's Award Agreement. For the avoidance of doubt, the term Restricted Stock Unit shall include those rights granted under any Restricted Stock Unit Agreement, Performance Stock Unit Agreement and Long-Term Performance Plan Award Agreement (to the extent denominated in Restricted Stock Units), as approved by the Committee or the Board.

(hh) **"Retirement"** means an Employee's separation from Service or a Director's resignation or retirement from the Board (i) on or after the date such Participant attains the age of fifty-nine and a half (59½) and (ii) following at least seven (7) years of service; provided, however, that the Retirement of an Employee shall not include a termination for Cause even if the foregoing requirements for Retirement are otherwise met.

(ii) **"Rule 16b-3"** means Rule 16b-3 under the Exchange Act, as amended from time to time, or any successor rule or regulation.

(jj) **"Section 409A"** means Section 409A of the Code and any successor provision.

(kk) **"Section 409A Deferred Compensation"** means compensation provided pursuant to the Plan that constitutes deferred compensation subject to and not exempted from the requirements of Section 409A.

(ll) **"Securities Act"** means the Securities Act of 1933, as amended.

(mm) **"Service"** means a Participant's employment or service with the Member Companies, whether in the capacity of an Employee, a Director or a Consultant. Unless otherwise determined by the Committee, a Participant's Service shall not be deemed to have terminated merely because of a change in the capacity in which the Participant provides service to the Member Companies or a transfer between Member Companies, provided that there is no interruption or termination of the Participant's Service. Furthermore, a Participant's Service shall not be deemed to have terminated if the Participant takes any military leave, sick leave, or other bona fide leave of absence approved by the Company; provided that for purposes of determining whether an Option is an Incentive Stock Option, an Employee's Service will be treated as terminating three (3) months after such Employee went on a leave (or for an Employee with a Disability, one (1) year after such Employee went on leave), unless such Employee's right to return to active employment is guaranteed by statute or contract. Notwithstanding the foregoing, unless otherwise designated by the Company or required by law, a leave of absence shall not be treated as Service for purposes of determining vesting under the Participant's Award Agreement. A Participant's Service shall be deemed to have terminated either upon an actual termination of Service or upon the corporation for which the Participant performs Service ceasing to be a Member Company. Subject to the foregoing, the Company, in its discretion, shall determine whether the Participant's Service has terminated and the effective date of and reason for such termination.

(nn) **"Stock"** means the common stock of the Company, as adjusted from time to time in accordance with Section 4.4 of the Plan.

(oo) **"Stock Appreciation Right"** means an Award, granted alone or in tandem with an Option, that pursuant to Section 7 of the Plan is designated as a Stock Appreciation Right.

(pp) **"Subsidiary Corporation"** means any present or future "subsidiary corporation" of the Company, as defined in Section 424(f) of the Code.

(qq) **"Vesting Conditions"** mean those conditions established in accordance with the Plan prior to the satisfaction of which shares subject to an Award remain subject to forfeiture or a repurchase option in favor of the Company upon the Participant's termination of Service.

2.2 Construction. Captions and titles contained herein are for convenience only and shall not affect the meaning or interpretation of any provision of the Plan. Except when otherwise indicated by the context, the singular shall include the plural and the plural shall include the singular. Use of the term "or" is not intended to be exclusive, unless the context clearly requires otherwise.

3. Administration.

3.1 Committee. The authority to operate and administer the Plan shall be vested in a committee appointed by the Board. The initial Committee will be the Compensation Committee of the Board. If, at any time, there is no committee of the Board then authorized or properly constituted to administer the Plan, the Board shall exercise all of the powers of the Committee granted herein, and, in any event, the Board may in its discretion exercise any or all of such powers of the Committee at any time.

The Committee shall consist solely of two or more members of the Board who are "non-employee directors" as defined under Rule 16b-3, and meet such independence, or other required listing standards, of any applicable securities exchange that is the principal trading market for the Stock or such other requirements of applicable law as the Board determines in its discretion from time to time are necessary for the Committee to administer of the Plan. In the event the Board determines that a member of the Committee was not an "independent director" under applicable stock exchange listing standards, and/or was not a "non-employee director" as defined in Rule 16b-3, as applicable, on the date of grant, such determination shall not invalidate the Award and the Award shall remain valid in accordance with its terms.

3.2 Powers of the Committee. In addition to any other powers set forth in the Plan and subject to the provisions and limitations of the Plan, the Committee shall have the full and final power and authority, in its discretion:

- (a) To select from the persons eligible under Section 5.1 of the Plan those who will receive Awards under the Plan;
- (b) To determine the type of Award granted, the time or times at which Awards shall be granted and the number of shares of Stock to be subject to each Award;
- (c) To determine the Fair Market Value of shares of Stock pursuant to the terms of the Plan;
- (d) To determine the terms, conditions and restrictions applicable to each Award (which need not be identical) and any shares of Stock acquired pursuant thereto, including, without limitation, (i) the exercise or purchase price of shares of Stock pursuant to any Award; (ii) the method of payment for shares purchased pursuant to any Award; (iii) the method for satisfaction of any tax withholding obligation arising in connection with an Award, including by the withholding or delivery of shares of Stock; (iv) the timing, terms and conditions of the exercisability or vesting of any Award or any shares acquired pursuant thereto; (v) the time of the expiration of any Award, (vi) the effect of the Participant's termination of Service on any of the foregoing; and (vii) all other terms, conditions and restrictions applicable to any Award or shares of Stock acquired pursuant thereto not inconsistent with the terms of the Plan;
- (e) To determine whether an Award will be settled in shares of Stock, cash, or in any combination thereof;
- (f) To approve from time to time the form of any documents, including but not limited to one or more forms of Award Agreement as it deems advisable for use in the operation and administration of the Plan;
- (g) To amend, modify, extend, cancel or renew any Award or to waive any restrictions or conditions applicable to any Award or any shares acquired upon the exercise thereof;
- (h) To accelerate, continue, extend or defer the exercisability of any Award or the vesting of any shares acquired upon the exercise thereof, including with respect to the period following a Participant's termination of Service;
- (i) To prescribe, amend or rescind rules, guidelines and policies relating to the Plan, or to adopt sub-plans or supplements to, or alternative versions of, the Plan, including, without limitation, as the Committee deems necessary or desirable to comply with the laws or regulations of or to accommodate the tax policy, accounting principles or custom of, foreign jurisdictions whose citizens may be granted Awards; and

(j) To correct any defect, supply any omission or reconcile any inconsistency in the Plan or any Award Agreement and to make all other determinations and take such other actions with respect to the Plan or any Award as the Committee may deem advisable to the extent not inconsistent with the provisions of the Plan or applicable law.

In controlling and managing the operation and administration of the Plan, the Committee shall take action in a manner that conforms to the Articles of Incorporation and By-Laws of the Company and any applicable state corporate law. All questions of interpretation of the Plan, of any Award Agreement or of any other form of agreement or other document employed by the Company in the administration of the Plan or of any Award shall be determined by the Committee and such determinations shall be final, binding and conclusive upon all persons having an interest in the Plan or such Award. Any and all actions, decisions and determinations taken or made by the Committee in the exercise of its discretion pursuant to the Plan, an Award Agreement or other agreement thereunder shall be final, binding and conclusive upon all persons having an interest therein.

3.3 Delegation By Committee. Except to the extent prohibited by applicable law or the applicable rules of a stock exchange, the Committee may allocate all or any portion of its responsibilities and powers to any one or more of its members and may delegate all or any portion of its responsibilities and powers to any Officer selected by it; provided it may not delegate authority to grant Awards to Insiders except to the extent such delegation complies with Rule 16b-3. To the extent the Committee delegates authority to any Officer, or any sub-committee containing one or more Officers, to grant Awards to Employees, who are not Insiders, such Officer shall not participate in any decision regarding any grant of an Award to himself or herself. Any allocation or delegation of authority by the Committee may be revoked by the Committee at any time.

3.4 Information to be Furnished to Committee. The Company and Member Companies shall furnish the Committee with such data and information as it determines may be required for it to discharge its duties. The records of the Company and Member Companies as to a Participant's employment, termination of employment, leave of absence, reemployment and compensation shall be conclusive on all persons unless determined to be incorrect. Participants and other persons entitled to benefits under the Plan must furnish the Committee such evidence, data or information as the Committee considers desirable to carry out the terms of the Plan.

4. Shares Subject to Plan.

4.1 Maximum Number of Shares Issuable. Subject to adjustment as provided in Sections 4.2 and 4.4 of the Plan, the aggregate number of shares of Stock that may be delivered under the Plan to Participants and their beneficiaries shall be 6,500,000 shares of Stock. The shares of Stock with respect to which Awards may be made shall consist of currently authorized but unissued shares, shares of Stock acquired by the Company, including shares purchased on the open market or in private transactions, or any combination thereof.

4.2 Share Counting. To the extent any shares of Stock that are subject to or underlie an outstanding Award are not delivered to a Participant or beneficiary because, for any reason, all or part of an Award is forfeited, cancelled or expires unexercised, or if shares of Stock delivered to a Participant or beneficiary pursuant to an Award which is subject to forfeiture or cancellation are forfeited or cancelled by the Company, then the shares of Stock allocable to the forfeited, cancelled or unexercised portion of such Award shall not be deemed to have been delivered for purposes of determining the aggregate number of shares of Stock under Section 4.1 of the Plan that may be delivered to Participants and their beneficiaries and shall become immediately available again for new Awards to be granted under the Plan.

Shares of Stock represented by an Award or portion of an Award that are redeemed or withheld as part of a Net Exercise settlement or as part of the payment of the required exercise price or tax withholding obligations, or that are purchased by the Company using proceeds received from Option exercises, shall not be available again for other Awards under the Plan. Shares of Stock shall not be deemed to have been delivered pursuant to the Plan with respect to any portion of an Award that by its terms may be settled solely in cash.

4.3 Limitations. The following limitations are imposed on the applicable Awards granted under the Plan:

(a) The maximum aggregate number of shares of Stock available to grant Incentive Stock Options to Employees shall be 750,000 shares. To the extent required under the Code, the maximum number of shares of Stock available to grant Incentive Stock Options shall not be adjusted as required under Section 4.2 of the Plan.

(b) The maximum number of shares available to grant Options or Stock Appreciation Rights to any one individual shall be 750,000 shares during any one fiscal year period. If an Option is granted in tandem with a Stock Appreciation Right, such that the exercise of the Option or Stock Appreciation Right with respect to a share of Stock cancels the tandem Stock Appreciation Right or Option right, respectively, with respect to such share, the tandem Option and Stock Appreciation Right with respect to each share of Stock shall be counted as covering but one share of Stock for purposes of applying the limitations of this paragraph (b).

(c) No more than 750,000 shares of Stock may be subject to Restricted Stock Awards, Restricted Stock Units and Other Stock-Based Awards granted to any one individual during any one fiscal year period. If, after shares have been earned, the delivery is deferred, any additional shares attributable to dividends during the deferral period shall be disregarded.

(d) Notwithstanding any other provision of the Plan to the contrary, no Non-Employee Director shall be granted Awards in any fiscal year having a value that, together with any cash retainers or other similar cash-based payments paid during such fiscal year for services on the Board, would exceed \$750,000. For the avoidance of doubt, such limit shall include the value of any Awards that are received in lieu of all or a portion of any cash retainers or other similar cash-based payments. The limits set forth in Sections 4.3(b) and 4.3(c) of the Plan shall not apply to Non-Employee Directors.

(e) The foregoing limitations will be adjusted proportionately in connection with any adjustments described in Section 4.4 of the Plan.

4.4 Adjustments for Changes in Capital Structure. The existence of the Plan, any Award or any Award Agreement shall not affect or restrict the right or power of the Company or its shareholders to make or authorize a corporate transaction or event such as a stock dividend, recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, spin-off, combination or other similar corporate transaction or event affecting the Stock with respect to which Awards have been or may be issued under the Plan (any such transaction or event, a "Transaction"). To prevent the dilution or enlargement of benefits or potential benefits intended to be made available under the Plan, in the event of any change to the Stock effected without receipt of consideration through a Transaction, then the Committee shall, in such manner as the Committee deems equitable: (A) make a proportionate adjustment in (a) the maximum number and type of securities as to which Awards may be granted under this Plan, (b) the number and type of securities subject to outstanding Awards, (c) the grant or exercise price with respect to any such Award, (d) the performance targets and goals appropriate to any outstanding Awards, and (e) the per individual limitations on the number of securities that maybe awarded under the Plan (any such adjustment, an "Antidilution Adjustment"); provided, in each case, that with respect to Incentive Stock Options, no such adjustment shall be authorized to the extent that such adjustment would cause such Options to violate Section 422(b) of the Code or any successor provision; with respect to all Options, no such adjustment shall be authorized to the extent that such adjustment violates the provisions of Treasury Regulation 1.424-1; with respect to all Awards, no adjustment shall be authorized to the extent such adjustment would violate Section 409A or any successor provisions; and the number of shares of Stock subject to any Award denominated in shares shall always be a whole number; or (B) cause any Award outstanding as of the effective date of the Transaction to be cancelled in consideration of a cash payment or alternate Award (whether from the Company or another entity that is a participant in the Transaction) or a combination thereof made to the holder of such cancelled Award substantially equivalent in value to the fair market value of such cancelled Award. The determination of fair market value shall be made by the Committee or the Board, as the case may be, in their sole discretion. Any fractional share resulting from an adjustment pursuant to this Section 4.4 shall be rounded down to the nearest whole number, and the exercise price per share shall be rounded up to the nearest whole cent. In no event may the exercise price of any Award be decreased to an amount less than the par value, if any, of the stock subject to the Award. For purposes of the foregoing, conversion of any convertible securities of the Company shall not be treated as effected without receipt of consideration by the Company. Any adjustments made hereunder shall be binding on all persons having an interest herein.

4.5 Minimum Vesting Provisions. Notwithstanding any other provision of the Plan, Awards shall be subject to a minimum vesting period of at least one (1) year (subject to earlier vesting in the event of a Participant's death, Disability or Retirement as may be provided in an Award Agreement or in a Participant's employment agreement or retention agreement, or as provided in Section 14 of the Plan in connection with a Change in Control), except that a shorter vesting period or immediate vesting may apply to Awards granted to Non-Employee Directors serving on the Board as a fee or retainer for service, including annual or other grants made pursuant to a director compensation policy or arrangement.

5. Eligibility.

5.1 Persons Eligible for Awards. Employees, Consultants and Directors are eligible to receive Awards under the Plan. Notwithstanding the foregoing, Incentive Stock Options may be granted solely to Employees. In the case of the grant of an Incentive Stock Option, a person who owns more than 10% of the total combined voting power of all classes of outstanding stock of the Company or a Parent Corporation or any Subsidiary Corporation shall not be eligible to hold such Incentive Stock Option unless (i) the exercise price of such Incentive Stock Option is at least 110% of the Fair Market Value of a share of Stock on the date of grant, and (ii) such Incentive Stock Option by its terms is not exercisable after the expiration of five years from the date of grant. For purposes of the previous sentence, in determining stock ownership, the attribution rules of Section 424(d) of the Code shall be applied.

5.2 Participation in Plan. Awards are granted solely at the discretion of the Committee. Eligible persons may be granted more than one Award. However, eligibility in accordance with this Section 5.2 shall not entitle any person to be granted an Award, or, having been granted an Award, to be granted an additional Award.

6. Stock Options.

Options shall be evidenced by Award Agreements specifying the number of shares of Stock covered thereby, in such form as the Committee shall from time to time establish. The provisions of the various Award Agreements entered into under the Plan need not be identical. The Award Agreement shall also specify whether the Option is an Incentive Stock Option or a Nonstatutory Stock Option. If an Option is not designated as an Incentive Stock Option, then the Option shall be a Nonstatutory Stock Option. No Option shall provide for Dividend Equivalent Rights. Award Agreements evidencing Options may incorporate all or any of the terms of the Plan by reference and shall comply with and be subject to the following terms and conditions:

6.1 Exercise Price. Except as otherwise provided in Section 5.1 of the Plan, the exercise price for each Option shall be established in the discretion of the Committee; provided, however, that the exercise price per share for an Option shall be not less than one hundred percent (100%) of the Fair Market Value of a share of Stock on the effective date of grant of the Option. Repricing of Options after the date of grant shall not be permitted. Notwithstanding the foregoing, an Option may be granted with an exercise price lower than the minimum exercise price set forth above if such Option is granted pursuant to an assumption or substitution for another option in a manner that would qualify under the provisions of Section 424(a) of the Code.

6.2 Exercisability and Term of Options. Options shall be exercisable at such time or times, or upon such event or events, and subject to such terms, conditions, Performance Criteria and restrictions as shall be determined by the Committee and set forth in the Award Agreement evidencing such Option; provided, however, that no Option shall be exercisable after the expiration of ten (10) years after the effective date of grant of such Option. Subject to the foregoing, unless otherwise specified by the Committee in an Award Agreement, any Option granted hereunder shall terminate ten (10) years after the effective date of grant of the Option, unless earlier terminated in accordance with its provisions. Notwithstanding the foregoing, no Option granted to an Employee who is a non-exempt employee for purposes of the Fair Labor Standards Act shall be first exercisable for any shares of Stock until at least six months following the date of grant of the Option.

6.3 \$100,000 Limitation. To the extent that the aggregate Fair Market Value of shares of Stock (at the time of grant) with respect to which Incentive Stock Options are exercisable for the first time by an Employee in any one calendar year exceeds One Hundred Thousand Dollars (\$100,000), the Options or portion of such Options that exceed such limitation (applied in the order in which the Options are granted) shall be treated as Nonstatutory Stock Options notwithstanding any contrary provision in the Award Agreement(s).

6.4 Payment of Exercise Price. Except as otherwise provided below, the full exercise price for the shares of Stock being exercised must be paid in cash or by check or cash equivalents on the date of exercise. The Committee may approve and set forth in an Award Agreement additional forms of payment, which may include any one, or a combination of, the following:

(a) **Tender or Attestation of Shares.** All or part of the exercise price of an Option may be paid by tendering, either by actual delivery or by attestation, shares of Stock already owned by the Participant. The Committee shall determine in its sole discretion from time to time the acceptable methods of tendering or attesting to shares of Stock to pay all or part of the exercise price of an Option. For purposes of determining the amount of the exercise price satisfied through tender or attestation of shares, the shares shall be valued on the date the shares are tendered or attested to in the method approved by the Committee.

(b) **Broker Assisted Cashless Exercise.** To the extent the Company has established and maintains a cashless exercise program with a securities brokerage firm, a Participant may exercise an Option through a cashless exercise in accordance with the policies and procedures established from time to time in the sole discretion of the Committee. The Company reserves, at any and all times, the right, in the Company's sole and absolute discretion, to establish, decline to approve or terminate any program or procedures for the exercise of Options by means of a cashless exercise, including with respect to one or more Participants specified by the Company notwithstanding that such program or procedures may be available to other Participants.

(c) **Net Exercise.** By delivering to the Company a properly executed notice, in the form approved by the Committee from time to time in its sole discretion, electing a Net Exercise.

(d) **Other Methods.** The exercise price may be paid using such other methods of payment as the Committee, in its sole discretion, deems appropriate from time to time.

6.5 Effect of Termination of Service.

(a) **Option Exercisability.** Subject to earlier termination of the Option as otherwise provided herein and unless otherwise provided by the Committee in an Award Agreement, an Option shall terminate immediately upon the Participant's termination of Service to the extent that it is then unvested and shall be exercisable after the Participant's termination of Service to the extent it is then vested only during the applicable time period determined in accordance with this Section 6.5 and thereafter shall terminate:

(i) **Disability.** If the Participant's Service terminates because of the Disability of the Participant, the Option, to the extent unexercised and exercisable for vested shares on the date on which the Participant's Service terminated, may be exercised by the Participant (or the Participant's guardian or legal representative) at any time prior to the expiration of twelve (12) months after the date on which the Participant's Service terminated, but in any event no later than the date of expiration of the Option's term as set forth in the Award Agreement evidencing such Option.

(ii) **Death.** If the Participant's Service terminates because of the death of the Participant, then the Option, to the extent unexercised and exercisable for vested shares on the date on which the Participant's Service terminated, may be exercised by the Participant's legal representative or other person who acquired the right to exercise the Option by reason of the Participant's death at any time prior to the expiration of twelve (12) months after the date on which the Participant's Service terminated, but in any event no later than the date of expiration of the Option's term as set forth in the Award Agreement evidencing such Option.

(iii) **Termination for Cause.** Notwithstanding any other provision of the Plan to the contrary, if the Participant's Service is terminated for Cause or if, following the Participant's termination of Service and during any period in which the Option otherwise would remain exercisable, the Participant engages in any act that would constitute Cause, the Option shall terminate in its entirety and cease to be exercisable immediately upon such termination of Service or such act.

(iv) **Other Termination of Service.** If the Participant's Service terminates for any reason, except Disability, death or Cause, the Option, to the extent unexercised and exercisable for vested shares on the date on which the Participant's Service terminated, may be exercised by the Participant at any time prior to the expiration of three (3) months after the date on which the Participant's Service terminated, but in any event no later than the date of expiration of the Option's term as set forth in the Award Agreement evidencing such Option.

(b) **Extension if Exercise Prevented by Law.** Notwithstanding the foregoing, if the exercise of an Option within the applicable time periods set forth in Section 6.5(a) of the Plan is prevented by the provisions of Section 14 of the Plan, the Option shall remain exercisable until thirty (30) days after the date such exercise first would no longer be prevented by such provisions, but in any event no later than the date of expiration of the Option's term as set forth in the Award Agreement evidencing such Option.

6.6 Transferability of Options. Except as otherwise provided in this Section 6.6, during the lifetime of the Participant, an Option shall be exercisable only by the Participant or the Participant's guardian or legal representative. An Option shall not be subject in any manner to anticipation, alienation, sale, exchange, transfer, assignment, pledge, encumbrance, or garnishment by creditors of the Participant or the Participant's beneficiaries, except transfer by will or by the laws of descent and distribution or by beneficiary form filed with the Company pursuant to Section 19.5 of the Plan. Notwithstanding the foregoing, to the extent permitted by the Committee, in its discretion, and set forth in the Award Agreement evidencing such Option, an Option that is not an Incentive Stock Option shall be assignable or transferable by gift or domestic relations order to a Participant's "family members" as permitted in the General Instructions to Form S-8 under the Securities Act. For the avoidance of doubt, a transfer for value of any Option is prohibited.

7. Stock Appreciation Rights.

Subject to the terms and conditions of the Plan, Stock Appreciation Rights shall be evidenced by Award Agreements specifying the terms and conditions for such Award in such form as the Committee shall from time to time establish. The provisions of the various Award Agreements entered into under the Plan need not be identical. The Award Agreement for a Stock Appreciation Right will set forth the exercise price, term of the Stock Appreciation Right, the conditions of exercise, vesting and such other terms and conditions as the Committee shall determine in its sole discretion. A Stock Appreciation Right may be granted alone, in addition to other Awards or in tandem with an Option. No Stock Appreciation Award shall provide for Dividend Equivalent Rights. Award Agreements evidencing Stock Appreciation Rights may incorporate all or any of the terms of the Plan by reference and shall comply with and be subject to the following terms and conditions:

7.1 Exercise Price. The exercise price of each Stock Appreciation Right shall be established by the Committee or shall be determined by a method established by the Committee at the time the Stock Appreciation Right is granted; except that the exercise price shall not be less than 100% of the Fair Market Value of a share of Stock on the date of grant. Repricing of Stock Appreciation Rights after the date of grant shall not be permitted.

7.2 Term. No Stock Appreciation Right shall be exercisable after the expiration of ten (10) years from the date of its grant or such shorter period specified in the Award Agreement.

7.3 Exercise of Stock Appreciation Right. Stock Appreciation Rights shall be exercised by providing written or electronic notice to the Company based on such terms and conditions as shall be set forth in the Award Agreement in the sole discretion of the Committee.

7.4 Payment Under Stock Appreciation Right. Upon exercise of a Stock Appreciation Right, a Participant will be entitled to receive payment from the Company in an amount determined by multiplying together (a) and (b) below:

(a) The difference between the Fair Market Value of a share of Stock on the date of exercise and the Fair Market Value of a share of Stock on the date of grant of the Stock Appreciation Right.

(b) The number of shares of Stock with respect to which the Stock Appreciation Right is being exercised.

At the discretion of the Committee, settlement upon exercise of all or part of a Stock Appreciation Right may be paid in cash, in shares of Stock, or in any combination of both.

7.5 Tandem with Options. A Stock Appreciation Right granted in tandem with an Option may be granted at the same time as the Option and shall cover the same or a different number of shares of Stock as the tandem Option but shall have the same exercise price and be exercisable at the same time and to the same extent as the tandem Option. Upon exercise of a Stock Appreciation Right granted in tandem with an Option, the related Option shall be cancelled automatically to the extent of the number of the shares of Stock exercised in the tandem Stock Appreciation Right, and if an Option granted in tandem with a Stock Appreciation Right is exercised, the tandem Stock Appreciation Right shall be cancelled automatically to the extent of the number of shares of Stock exercised in the tandem Option.

7.6 Termination of Service. In the event of a Participant's termination of Service, the Participant may exercise his or her Stock Appreciation Right to the extent set forth in the Award Agreement, but in no event after the date the term of such Stock Appreciation Right expires. If, after termination of Service, a Participant does not exercise his or her Stock Appreciation Right within the time period specified in the Award Agreement or by the applicable expiration date, the Stock Appreciation Right shall terminate.

7.7 Transferability of Stock Appreciation Rights. Except as otherwise provided in this Section 7.7, during the lifetime of the Participant, a Stock Appreciation Right shall be exercisable only by the Participant or the Participant's guardian or legal representative. A Stock Appreciation Right shall not be subject in any manner to anticipation, alienation, sale, exchange, transfer, assignment, pledge, encumbrance, or garnishment by creditors of the Participant or the Participant's beneficiaries, except transfer by will or by the laws of descent and distribution or by beneficiary form filed with the Company pursuant to Section 19.5 of the Plan. Notwithstanding the foregoing, a Stock Appreciation Right that is granted in tandem with an Option that is not an Incentive Stock Option, which Option permits limited assignability or transferability under Section 6.6 of the Plan, shall be assignable or transferable to the same extent as such tandem Option. For the avoidance of doubt, a transfer for value of any Stock Appreciation Right is prohibited.

8. Restricted Stock Awards.

Restricted Stock Awards shall be evidenced by Award Agreements specifying the number of shares of Stock subject to the Award, in such form as the Committee shall from time to time establish. Restricted Stock Awards may be granted upon such conditions as the Committee shall determine, including, without limitation, upon the attainment of one or more performance goals. Award Agreements evidencing Restricted Stock Awards may incorporate all or any of the terms of the Plan by reference and shall comply with and be subject to the following terms and conditions:

8.1 Vesting and Restrictions on Transfer. Shares of Stock issued pursuant to any Restricted Stock Award shall be made subject to Vesting Conditions based upon the satisfaction of such Service requirements, conditions, restrictions or performance goals as shall be established by the Committee and set forth in the Award Agreement evidencing such Award. During any period in which shares acquired pursuant to a Restricted Stock Award remain subject to Vesting Conditions, such shares may not be sold, exchanged, transferred, pledged, assigned or otherwise disposed of other than as permitted under Sections 4.4 or 14 of the Plan or in the applicable Award Agreement. The Committee, in its discretion, may provide in an Award Agreement that upon the occurrence of one or more events or conditions that all or part of the Vesting Conditions shall be satisfied early and that the transfer restrictions shall lapse with respect to all or part of the shares of Stock subject to the Award. The Committee, in its discretion, may provide in any Award Agreement evidencing a Restricted Stock Award that, if the satisfaction of Vesting Conditions with respect to any shares subject to such Restricted Stock Award would otherwise occur on a day on which the sale of such shares would violate the provisions of the Insider Trading Policy, then satisfaction of the Vesting Conditions automatically shall be determined on the next trading day on which the sale of such shares would not violate the Insider Trading Policy. Upon request by the Company, each Participant shall execute any agreement evidencing the transfer restrictions under this Section 8 prior to the receipt of shares of Stock hereunder and shall promptly present to the Company any and all certificates representing shares of Stock acquired hereunder for the placement on such certificates or appropriate legends evidencing any such transfer restrictions.

8.2 Voting Rights; Dividends and Distributions. Except as provided in this Section 8.2, Section 8.3 of the Plan, and any Award Agreement, during any period in which shares acquired pursuant to a Restricted Stock Award remain subject to Vesting Conditions, the Participant shall have all of the rights of a shareholder of the Company holding shares of Stock, including the right to vote such shares and to receive all dividends and other distributions paid with respect to such shares. However, in the event of a dividend or distribution paid in shares of Stock or other property or any other adjustment made upon a change in the capital structure of the Company as described in Section 4.4 of the Plan, any and all new, substituted or additional securities or other property (other than normal cash dividends) to which the Participant is entitled by reason of the Participant's Restricted Stock Award shall be immediately subject to the same Vesting Conditions and transfer restrictions as the shares subject to the Restricted Stock Award with respect to which such dividends or distributions were paid or adjustments were made. To the extent that any portion of a Restricted Stock Award is contingent on the achievement of one or more Vesting Conditions, then any cash dividends payable with respect to shares of Stock subject to the Restricted Stock Award shall be held by the Company and shall not be paid to the Participant unless such shares of Stock become vested under the terms of the Restricted Stock Award.

8.3 Effect of Termination of Service. Unless otherwise provided by the Committee in the Award Agreement evidencing a Restricted Stock Award, if a Participant's Service terminates for any reason, whether voluntary or involuntary (including the Participant's death or Disability), then the Participant shall forfeit to the Company any shares acquired by the Participant pursuant to a Restricted Stock Award which remain subject to Vesting Conditions as of the date of the Participant's termination of Service.

8.4 Nontransferability of Restricted Stock Award Rights. Rights to acquire shares of Stock pursuant to a Restricted Stock Award shall not be subject in any manner to anticipation, alienation, sale, exchange, transfer, assignment, pledge, encumbrance or garnishment by creditors of the Participant or the Participant's beneficiaries, except transfer by will or the laws of descent and distribution or by a valid beneficiary designation filed with the Company pursuant to Section 19.5 of the Plan. All rights with respect to a Restricted Stock Award granted to a Participant hereunder shall be exercisable during his or her lifetime only by such Participant or the Participant's guardian or legal representative.

9. Restricted Stock Unit Awards.

Restricted Stock Unit Awards shall be evidenced by Award Agreements specifying the number of Restricted Stock Units subject to the Award, in such form as the Committee shall from time to time establish. The Company may settle payment under a Restricted Stock Unit in cash, shares of Stock or a combination of both. Award Agreements evidencing Restricted Stock Units may incorporate all or any of the terms of the Plan by reference and shall comply with and be subject to the following terms and conditions:

9.1 Terms of Grant; Performance Goals. Restricted Stock Unit Awards may be granted upon such terms and conditions as the Committee shall determine, including, without limitation, upon the attainment of one or more performance goals.

9.2 Purchase Price. No monetary payment (other than applicable tax withholding, if any) shall be required as a condition of settling a Restricted Stock Unit Award, the consideration for which shall be services actually rendered to a Member Company or for its benefit. Notwithstanding the foregoing, if required by applicable state corporate law, the Participant shall furnish consideration in the form of cash or past services rendered to a Member Company or for its benefit having a value not less than the par value of the shares of Stock issued upon settlement of the Restricted Stock Unit Award.

9.3 Vesting. Restricted Stock Unit Awards may be made subject to Vesting Conditions based upon the satisfaction of such Service requirements, conditions, restrictions or performance goal as shall be established by the Committee and set forth in the Award Agreement evidencing such Award. The Committee, in its discretion, may provide in an Award Agreement that upon the occurrence of one or more events or conditions that all or part of the Vesting Conditions shall be satisfied early. The Committee, in its discretion, may provide in any Award Agreement evidencing a Restricted Stock Unit Award that if the satisfaction of Vesting Conditions with respect to any shares subject to the Award would otherwise occur on a day on which the sale of such shares would violate the provisions of the Insider Trading Policy, then satisfaction of the Vesting Conditions automatically shall be determined on the next trading day on which the sale of such shares would not violate the Insider Trading Policy.

9.4 Voting Rights, Dividend Equivalent Rights and Distributions. Participants shall have no voting rights with respect to shares of Stock represented by Restricted Stock Units until the date of the issuance of such shares (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company). However, the Committee, in its discretion, may provide in the Award Agreement evidencing any Restricted Stock Unit Award that the Participant shall be entitled to Dividend Equivalent Rights with respect to the payment of cash dividends on Stock during the period beginning on the date such Award is granted and ending, with respect to each share subject to the Award, on the earlier of the date the Award is settled or the date on which the Award is terminated, cancelled or forfeited. Such Dividend Equivalent Rights, if any, shall be paid by crediting the Participant with additional whole Restricted Stock Units as of the date of payment of such cash dividends on Stock. The number of additional Restricted Stock Units (rounded down to the nearest whole number) to be so credited shall be determined by dividing (a) the amount of cash dividends paid on such date with respect to the number of shares of Stock represented by the Restricted Stock Units previously credited to the Participant by (b) the Fair Market Value per share of the Stock on such date. Such additional Restricted Stock Units shall be subject to the same terms and conditions and shall be settled in the same manner and at the same time as the Restricted Stock Units originally subject to the Restricted Stock Unit Award. In the event of a dividend or distribution paid in shares of Stock or other

property or any other adjustment made upon a change in the capital structure of the Company as described in Section 4.4 of the Plan, appropriate adjustments shall be made in the Participant's Restricted Stock Unit Award so that it represents the right to receive upon settlement any and all new, substituted or additional securities or other property to which the Participant would be entitled by reason of the shares of Stock issuable upon settlement of the Award, and all such new, substituted or additional securities or other property shall be immediately subject to the same Vesting Conditions as are applicable to the Award. No Dividend Equivalent Rights with respect to any portion of a Restricted Stock Unit Award shall be paid to the Participant unless and until the Vesting Conditions to which the shares of Stock underlying such portion of the Restricted Stock Unit Award are subject have been satisfied.

9.5 Effect of Termination of Service. Unless otherwise provided by the Committee in the Award Agreement evidencing a Restricted Stock Unit Award, if a Participant's Service terminates for any reason, whether voluntary or involuntary (including the Participant's death or Disability), then the Participant shall forfeit to the Company any Restricted Stock Units pursuant to the Award which remain subject to Vesting Conditions as of the date of the Participant's termination of Service.

9.6 Settlement of Restricted Stock Unit Awards. Unless otherwise set forth by the Committee in an Award Agreement, on the date on which Vesting Conditions lapse or are otherwise satisfied with respect to Restricted Stock Units, the Company shall issue to a Participant one (1) share of Stock (and/or any other new, substituted or additional securities or other property pursuant to an adjustment described in Section 4.4 of the Plan) or the cash equivalent of the Fair Market Value of such share of Stock for each Restricted Stock Unit then becoming vested or otherwise to be settled on such date, subject to the withholding of applicable taxes, if any.

9.7 Nontransferability of Restricted Stock Unit Awards. The right to receive shares or payment pursuant to a Restricted Stock Unit Award shall not be subject in any manner to anticipation, alienation, sale, exchange, transfer, assignment, pledge, encumbrance, or garnishment by creditors of the Participant or the Participant's beneficiaries, except transfer by will or by the laws of descent and distribution or by filing a valid beneficiary designation with the Company pursuant to Section 19.5 of the Plan. All rights with respect to a Restricted Stock Unit Award granted to a Participant hereunder shall be exercisable during his or her lifetime only by such Participant or the Participant's guardian or legal representative.

10. [Reserved.]

11. [Reserved.]

12. Other Stock-Based Awards. The Committee shall have authority to specify the terms and provisions of other forms of equity-based or equity-related Awards not described above which the Committee determines to be consistent with the purposes of the Plan and the interests of the Company and which may be granted in tandem with, or independent of, other Awards under the Plan. Such Other Stock-Based Awards shall be in such form, and dependent on such conditions, as the Committee may determine, including, without limitation, vesting based upon the completion of a specified period of service, the occurrence of an event and/or the attainment of performance objectives. Subject to the provisions of the Plan, the Committee shall determine to whom and when Other Stock-Based Awards will be made; the number of shares of Stock to be awarded under or otherwise related to such Other Stock-Based Awards; whether such Other Stock-Based Awards shall be settled in cash, shares of Stock or a combination of cash and shares; and all other terms and conditions of such Other Stock-Based Awards. No dividends or Dividend Equivalent Rights with respect to any portion of an Other Stock-Based Award shall be paid to the Participant unless and until the Vesting Conditions to which the shares of Stock underlying such portion of the Other Stock-Based Award are subject have been satisfied.

13. Standard Forms of Award Agreements.

13.1 Award Agreements. Each Award shall comply with and be subject to the terms and conditions set forth in the appropriate form of Award Agreement approved by the Committee and as amended from time to time. Any Award Agreement may consist of an appropriate form of notice of grant and a form of agreement incorporated therein by reference, or such other form or forms, including electronic media, as the Committee may approve from time to time.

13.2 Authority to Vary Terms. The Committee shall have the authority from time to time to vary the terms of any standard form of Award Agreement either in connection with the grant or amendment of an individual Award or in connection with the authorization of a new standard form or forms; provided, however, that the terms and conditions

of any such new, revised or amended standard form or forms of Award Agreement are not inconsistent with the terms of the Plan, the Code, or applicable law.

14. Change in Control.

14.1 Assumption or Substitution. Except as otherwise specified in an Award Agreement or in a Participant's employment agreement or retention agreement, in the event of a Change in Control as described in Section 2.1(f)(i) and (iv) of the Plan, each outstanding Award may be assumed or an equivalent option or award substituted by the successor corporation or a parent or subsidiary of the successor corporation. In the event that the successor corporation does not assume or substitute for the Awards, and unless otherwise specified in an Award Agreement or in a Participant's employment agreement or retention agreement, the Committee may, in its sole discretion, (I) provide for (a) the Participant to fully vest in and have the immediate right to exercise the Option or Stock Appreciation Right as to all of the shares of Stock, including shares as to which it would not otherwise be vested or exercisable, (b) all restrictions and conditions of any Restricted Stock Award, Restricted Stock Units and Other Stock-Based Awards held by such Participant to lapse, and (c) any performance-related conditions of Awards held by such Participant to be deemed satisfied pro rata based on actual performance (or target performance if actual performance cannot be determined) and the fractional performance period; or (II) provide for cash-out of the Awards under Section 14.3 of the Plan. If the successor corporation does not assume or substitute for the Awards, the Committee shall notify the Participant in writing or electronically of the changes in the applicable Awards.

For the purposes of this Section 14.1, an Award shall be considered assumed if, following the transaction or sale of assets, the award confers the right to purchase or receive on the same terms and conditions as the Award, for each share of Stock subject to the Award immediately prior to the Change in Control, the consideration (whether stock, cash, or other securities or property) received in the Change in Control by holders of Stock for each share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding shares); provided, however, that if such consideration received in the Change in Control is not solely common stock of the successor corporation or its parent, the Committee may, with the consent of the successor corporation, provide for the consideration to be received upon the exercise or settlement of the Award, for each share of Stock subject to the Award, to be solely common stock of the successor corporation or its parent equal in Fair Market Value to the per share consideration received by holders of Stock in the Change in Control.

14.2 Accelerated Vesting. In the event of a Change in Control, the Committee may accelerate the vesting, exercisability and settlement of an Award in its sole discretion. In the event of the involuntary termination of an Employee's Service with a Member Company not for Cause within twenty-four months after a Change in Control of the Company, the following shall occur: (i) all of such Employee's outstanding Options and Stock Appreciation Rights shall become immediately vested and exercisable, (ii) all restrictions and conditions of all Restricted Stock Awards, Restricted Stock Units and Other Stock-Based Awards held by such Employee shall lapse and (iii) any performance-related conditions of Awards held by such Employee shall be deemed satisfied pro rata based on actual performance (or target performance if actual performance cannot be determined) and the fractional performance period; *provided*, however, that the foregoing provision shall not apply to the extent that the terms and conditions of an Employee's Award Agreement, employment agreement or retention agreement, as applicable, include provisions relating to accelerated vesting, exercisability and/or settlement of Awards upon a Change in Control, and in such case the Employee's rights relating to the effect of a Change in Control on the Award shall be determined solely by reference to the provisions of such agreements.

14.3 Cash-Out of Awards. The Committee may, in its discretion and without the consent of any Participant, determine that, upon the occurrence of a Change in Control, each or any Award or a portion thereof outstanding immediately prior to the Change in Control and not previously exercised or settled shall be canceled in exchange for a payment with respect to each vested share (and each unvested share, if so determined by the Committee) of Stock subject to such canceled Award in (i) cash, (ii) stock of a corporation or other business entity that is a party to the Change in Control, or (iii) other property which, in any such case, shall be in an amount having a Fair Market Value equal to the Fair Market Value of the consideration to be paid per share of Stock in the Change in Control, reduced by the exercise or purchase price per share, if any, under such Award. If any portion of such consideration may be received by holders of Stock pursuant to the Change in Control on a contingent or delayed basis, the Committee may, in its sole discretion, determine such Fair Market Value per share as of the time of the Change in Control on the basis of the Committee's good faith estimate of the present value of the probable future payment of such consideration. In the event such determination is made by the Committee, the amount of such payment (reduced by applicable withholding taxes, if any) shall be paid to Participants in respect of the vested portions of their canceled Awards as

soon as practicable following the date of the Change in Control and in respect of the unvested portions of their canceled Awards in accordance with the vesting schedules applicable to such Awards.

14.4 Federal Excise Tax Under Section 4999 of the Code. Unless otherwise set forth by the express terms of an employment or retention agreement between a Participant and a Member Company, in the event that any acceleration of vesting pursuant to an Award and any other payment or benefit received or to be received by a Participant would subject the Participant to any excise tax pursuant to Section 4999 of the Code due to the characterization of such acceleration of vesting, payment or benefit as an “excess parachute payment” under Section 280G of the Code, then the amount of any acceleration of vesting called for under the Award shall be reduced in order to avoid such characterization and payment of any excise tax imposed under Section 4999 of the Code.

15. Tax Withholding.

15.1 Tax Withholding in General. The Company shall have the right to deduct from any and all payments made under the Plan, or to require the Participant, through payroll withholding, cash payment or otherwise, to make adequate provision for, the federal, state, local and foreign taxes, if any, required by law to be withheld by the Member Companies with respect to an Award or the shares acquired pursuant thereto. The Company shall have no obligation to deliver shares of Stock, to release shares of Stock from an escrow established pursuant to an Award Agreement, or to make any payment in cash under the Plan until the Member Companies’ tax withholding obligations have been satisfied by the Participant.

15.2 Withholding in Shares. The Company shall deduct from the shares of Stock issuable to a Participant upon the exercise or settlement of an Award a number of whole shares of Stock having a Fair Market Value, as determined by the Company, equal to the tax withholding obligations of the Member Companies. Upon the exercise, settlement, or vesting of an Award, all tax withholding shall be satisfied by deduction of shares of Stock otherwise issuable to a Participant upon the exercise or settlement of the Award or, as applicable, by cancellation of a portion of the shares of Stock that become vested under the Award. The Fair Market Value of any shares of Stock withheld or cancelled under this Section 15.2 shall not exceed the amount determined by the minimum statutory withholding rates for each applicable tax jurisdiction.

16. Compliance with Securities Law.

The grant of Awards and the issuance of shares of Stock pursuant to any Award shall be subject to compliance with all applicable requirements of federal, state and foreign law with respect to such securities and the requirements of any stock exchange or market system upon which the Stock may then be listed. In addition, no Award may be exercised or shares issued pursuant to an Award unless (a) a registration statement under the Securities Act shall at the time of such exercise or issuance be in effect with respect to the shares issuable pursuant to the Award or (b) in the opinion of legal counsel to the Company, the shares issuable pursuant to the Award may be issued in accordance with the terms of an applicable exemption from the registration requirements of the Securities Act. The inability of the Company to obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Company’s legal counsel to be necessary to the lawful issuance and sale of any shares hereunder shall relieve the Company of any liability in respect of the failure to issue or sell such shares as to which such requisite authority shall not have been obtained. As a condition to issuance of any Stock, the Company may require the Participant to satisfy any qualifications that may be necessary or appropriate, to evidence compliance with any applicable law or regulation and to make any representation or warranty with respect thereto as may be requested by the Company.

17. Compliance with Section 409A.

All Options and Stock Appreciation Rights granted under the Plan are intended to be exempt from Section 409A as stock rights granted with an exercise price not less than the Fair Market Value of a share of Stock on the date of grant of the Option or Stock Appreciation Right and the Plan and any Award Agreement or other document evidencing a grant of an Option or Stock Appreciation Right shall be interpreted as necessary to comply with Section 409A. Notwithstanding any provision of the Plan or any Award Agreement to the contrary, any Award or portion of an Award that is or becomes subject to Section 409A shall comply with the following:

17.1 Awards Subject to Section 409A. Awards subject to Section 409A may include, but are not limited to:

(a) Any Nonstatutory Stock Option that permits the deferral of compensation other than the deferral of recognition of income until the exercise or transfer of the Option or the time the shares acquired pursuant to the exercise of the option first become substantially vested.

(b) Any Restricted Stock Unit or Other Stock-Based Award that provides by its terms that payment will be made or the Award settled upon or after the occurrence of any event that will or may occur later than the end of the Short-Term Deferral Period.

Subject to U.S. Treasury Regulations promulgated pursuant to Section 409A ("Section 409A Regulations") or other applicable guidance, the term "Short-Term Deferral Period" means the period ending on the later of (i) the 15th day of the third month following the end of the Company's fiscal year in which the applicable portion of the Award is no longer subject to a substantial risk of forfeiture or (ii) the 15th day of the third month following the end of the Participant's taxable year in which the applicable portion of the Award is no longer subject to a substantial risk of forfeiture. For this purpose, the term "substantial risk of forfeiture" shall have the meaning set forth in Section 409A Regulations or other applicable guidance.

17.2 Fixed Payment Dates. Except as otherwise permitted or required by Section 409A Regulations or other applicable guidance, no payment or other distribution in settlement of an Award or portion of an Award subject to Section 409A may commence earlier than:

(a) The Participant's "separation from service" (as defined by Section 409A Regulations, including the definition of "service recipient" under Treasury Regulation § 1.409A-1(h)(3));

(b) The date the Participant becomes "disabled" (as defined by Section 409A Regulations);

(c) The Participant's death;

(d) A specified time (or pursuant to a fixed schedule) that is specified by the Committee upon the grant of an Award and set forth in the Award Agreement evidencing such Award;

(e) A change in the ownership or effective control of the Company or in the ownership of a substantial portion of the assets of the Company (as defined by Section 409A Regulations); or

(f) The occurrence of an "unforeseeable emergency" (as defined by Section 409A Regulations).

17.3 Specified Employees. To the extent that a Participant is a "Specified Employee" (as defined by Section 409A Regulations) of the Company, distribution pursuant to Section 17.2(a) in settlement of an Award subject to Section 409A shall be made on the first day of the seventh month after the Participant's separation from service (the "Delayed Payment Date") or, if earlier, the date of the Participant's death. All such amounts that would, but for this paragraph, become payable prior to the Delayed Payment Date shall be accumulated and paid on the Delayed Payment Date. The amount of any payment under an Award that is based on the Fair Market Value of a share of Stock shall be determined at the time the Award vests pursuant to the applicable Award Agreement and not at the time of the Delayed Payment Date. No interest shall be paid by the Company on any amount accumulated during the period ending on the Delayed Payment Date.

17.4 No Acceleration of Distributions. Notwithstanding anything to the contrary herein, this Plan does not permit the acceleration of the time or schedule of any distribution under this Plan pursuant to any Award or portion of an Award subject to Section 409A, except as provided by Section 409A and Section 409A Regulations.

17.5 Interpretation. To the extent any Award granted under the Plan is subject to, or becomes subject to, Section 409A, the terms of the Plan and the Award Agreement shall be interpreted as necessary to comply with Section 409A and this Section 17.

18. Amendment or Termination of Plan.

The Committee may amend, suspend or terminate the Plan at any time; provided, however, that any payment or distribution upon settlement of an Award subject to Section 409A upon termination of the Plan shall comply with Section 409A Regulations and all applicable guidance issued hereunder; provided, further, no amendment of the Plan by the Committee shall become effective without approval by the Company's shareholders if such approval is required for compliance with Rule 16b-3 or such other applicable federal or state laws, regulations or rules, or the rules of any stock exchange or market system upon which the Stock may then be listed. No amendment, suspension or termination of the Plan may adversely affect any then outstanding Award without the consent of the Participant; provided, however, that notwithstanding any provision of the Plan or any Award Agreement to the contrary, the Committee may, in its sole and absolute discretion and without the consent of any Participant, amend the Plan or any Award Agreement, to take effect retroactively or otherwise, as it deems necessary or advisable for the purpose of conforming the Plan or such Award Agreement to any present or future law, regulation or rule applicable to the Plan, including, but not limited to, Section 409A of the Code and all applicable guidance promulgated thereunder.

19. Miscellaneous Provisions.

19.1 Forfeiture Events; Recoupment.

(a) The Committee may specify in an Award Agreement that the Participant's rights, payments, and benefits with respect to an Award shall be subject to reduction, cancellation, forfeiture, or recoupment upon the occurrence of specified events, in addition to any otherwise applicable vesting or performance conditions of an Award. Such events may include, but shall not be limited to, termination of Service for Cause or any act by a Participant, whether before or after termination of Service, that would constitute Cause for termination of Service.

(b) If the Company is required to prepare an accounting restatement due to the material noncompliance of the Company, as a result of misconduct, with any financial reporting requirement under the securities laws, then any Participant who is one of the individuals subject to automatic forfeiture under Section 304 of the Sarbanes-Oxley Act of 2002 and who knowingly or through gross negligence engaged in the misconduct, or who knowingly or through gross negligence failed to prevent the misconduct, shall reimburse the Company the amount of any payment in settlement of an Award earned or accrued during the twelve (12) month period following the first public issuance or filing with the United States Securities and Exchange Commission (whichever first occurred) of the financial document embodying such financial reporting requirement.

(c) All Awards (including any proceeds, gains or other economic benefit actually or constructively received by the Participant upon any receipt or exercise of any Award or upon the receipt or resale of any shares of Stock underlying the Award) shall be subject to the provisions of any claw-back policy implemented by the Company, including, without limitation, any claw-back policy adopted to comply with the requirements of applicable law, including without limitation the Dodd-Frank Wall Street Reform and Consumer Protection Act and any rules or regulations promulgated thereunder, to the extent set forth in such claw-back policy and/or in the applicable Award Agreement.

19.2 Provision of Information. Each Participant shall be given access to information concerning the Company equivalent to that information generally made available to the Company's shareholders.

19.3 Rights as Employee, Consultant or Director. No person, even though eligible pursuant to Section 5 of the Plan, shall have a right to be selected as a Participant, or, having been so selected, to be selected again as a Participant. Nothing in the Plan or any Award granted under the Plan shall confer on any Participant a right to remain an Employee, Consultant or Director or interfere with or limit in any way any right of a Member Company to terminate the Participant's Service at any time. To the extent that an Employee of a Member Company other than the Company receives an Award under the Plan, that Award shall in no event be understood or interpreted to mean that the Company is the Employee's employer or that the Employee has an employment relationship with the Company.

19.4 Rights as a Shareholder. A Participant shall have no rights as a shareholder with respect to any shares covered by an Award until the date of the issuance of such shares (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company). No adjustment shall be made for dividends, distributions or other rights for which the record date is prior to the date such shares are issued, except as provided in Section 4.4 or another provision of the Plan.

19.5 Beneficiary Designations. A Participant's beneficiary shall be the person, persons, or entity designated by the Participant on a properly completed beneficiary designation form submitted to the Company. Such designation may be changed by the Participant without the consent of any previously designated beneficiary. A beneficiary designation will not become effective unless it is made on a form approved by the Company and is received by the Company prior to the Participant's death.

19.6 Delivery of Title to Shares. Subject to any governing rules or regulations, the Company shall issue or cause to be issued the shares of Stock acquired pursuant to an Award and shall deliver such shares to or for the benefit of the Participant by means of one or more of the following: (a) by delivering to the Participant evidence of book entry shares of Stock credited to the account of the Participant, (b) by depositing such shares of Stock for the benefit of the Participant with any broker with which the Participant has an account relationship, or (c) by delivering such shares of Stock to the Participant in certificate form.

19.7 Fractional Shares. The Company shall not be required to issue fractional shares upon the exercise or settlement of any Award. In lieu of issuing such fraction of a share of Stock, the Company will be entitled to pay a Participant the Fair Market Value of such fractional share on the business day immediately following the date the Award is exercised or vests.

19.8 Retirement and Welfare Plans. Neither Awards made under this Plan nor shares of Stock or cash paid pursuant to such Awards shall be included as "compensation" for purposes of computing the benefits payable to any Participant under any Member Company's retirement plans (both qualified and non-qualified) or welfare benefit plans unless such other plan expressly provides that such compensation shall be taken into account in computing such benefits.

19.9 Severability. If any one or more of the provisions (or any part thereof) of this Plan shall be held invalid, illegal or unenforceable in any respect, such provision shall be modified so as to make it valid, legal and enforceable, and the validity, legality and enforceability of the remaining provisions (or any part thereof) of the Plan shall not in any way be affected or impaired thereby.

19.10 No Constraint on Corporate Action. Nothing in this Plan shall be construed to: (a) limit, impair, or otherwise affect the Company's or another Member Company's right or power to make adjustments, reclassifications, reorganizations, or changes of its capital or business structure, or to merge or consolidate, or dissolve, liquidate, sell, or transfer all or any part of its business or assets; or (b) limit the right or power of the Company or another Member Company to take any action which such entity deems to be necessary or appropriate.

19.11 Unfunded Obligation. Participants shall have the status of general unsecured creditors of the Company. Any amounts payable to Participants pursuant to the Plan shall be unfunded and unsecured obligations for all purposes. No Member Company shall be required to segregate any monies from its general funds, or to create any trusts, or establish any special accounts with respect to such obligations. The Company shall retain at all times beneficial ownership of any investments, including trust investments, which the Company may make to fulfill its payment obligations hereunder. Any investments or the creation or maintenance of any trust or any Participant account shall not create or constitute a trust or fiduciary relationship between the Committee or any Member Company and a Participant, or otherwise create any vested or beneficial interest in any Participant or the Participant's creditors in any assets of any Member Company. The Participants shall have no claim against any Member Company for any changes in the value of any assets which may be invested or reinvested by the Company with respect to the Plan.

19.12 Choice of Law. Except to the extent governed by applicable federal law, the validity, interpretation, construction and performance of the Plan and each Award Agreement shall be governed by the laws of the Commonwealth of Virginia, without regard to its conflict of law rules.

19.13 No Repricing. Notwithstanding anything in this Plan to the contrary, without prior approval of the Company's shareholders, no amendment or modification may be made to an outstanding Option or Stock Appreciation Award, including, without limitation, by reducing the exercise price or assuming and replacing or substituting any Option or Stock Appreciation Right with cash or another Award, when such amendment or modification would be treated as repricing under the rules of the stock exchange on which the Company's Stock is listed; provided, however, that appropriate adjustments to Options and Stock Appreciation Awards may be made as permitted under Section 4.4 of the Plan.

20. Shareholder Approval. The Plan is subject to approval of the Company's shareholders within twelve (12) months of the Effective Date.

DOLLAR TREE, INC.

2021 OMNIBUS INCENTIVE PLAN

PERFORMANCE-BASED RESTRICTED STOCK UNIT AGREEMENT

This PERFORMANCE-BASED RESTRICTED STOCK UNIT AGREEMENT (the “*Agreement*”), is effective as of the “*Date of Grant*” specified in the accompanying Notice of Grant, by and between Dollar Tree, Inc., a Virginia corporation, (the “*Company*”) and the “*Grantee*” as defined in the Notice of Grant.

WITNESSETH:

The Dollar Tree, Inc. 2021 Omnibus Incentive Plan (the “*Plan*”) provides for the grant of performance-based Restricted Stock Units (“*Performance Stock Units*”), sometimes referred to by the Company as “PSUs,” in accordance with the terms and conditions of the Plan, which are incorporated herein by reference. The Company has determined that it is in the best interest of the Company and its shareholders to issue an Award of Performance Stock Units to the Grantee. Capitalized terms used in this Agreement and not otherwise defined herein or in the Notice of Grant have the meanings set forth in the Plan.

1. **PERFORMANCE STOCK UNITS.** The Company hereby grants the Grantee the number of Performance Stock Units as set forth in the Notice of Grant subject to the terms, conditions and restrictions as set forth in the Plan, this Agreement and the Notice of Grant. Each vested Performance Stock Unit shall represent the right of the Grantee to receive one share of the Company’s Stock or the cash equivalent of the Fair Market Value of one share of the Company’s Stock determined on the applicable vesting date (or if the applicable vesting date is not a business day, then on the first business day preceding the applicable vesting date). Except as otherwise provided herein, the Performance Stock Units will be settled by issuance of shares of Stock, or payment will be made, as soon as practicable after the date the Vesting Criteria set forth in the Notice of Grant are satisfied or deemed satisfied hereunder, but in no event later than the last day of the fiscal year in which such Vesting Criteria are satisfied or deemed satisfied hereunder.

2. **VESTING AND TRANSFER RESTRICTIONS OF PERFORMANCE STOCK UNITS.** The Performance Stock Units shall become vested, if at all, and the restrictions described in Sections 2.1 and 2.2 shall lapse, as the Vesting Criteria set forth in the Notice of Grant are satisfied.

2.1. **Termination of Employment.** In the event of Grantee’s Termination of Employment (as defined in this Section 2.1) with all Member Companies for any reason other than death, Disability (as defined in Section 3.1 of this Agreement) or Retirement (as defined in Section 3.3 of this Agreement) prior to the satisfaction of the Vesting Criteria, then the unvested Performance Stock Units shall be forfeited as of the date of such Termination of Employment. For purposes of this Agreement, “Termination of Employment” shall mean a “separation from service” as defined in Treasury Regulation § 1.409A-1(h) and “Member Company” shall mean a “service recipient” as defined in Treasury Regulation § 1.409A-1(h)(3).

2.2. **Transfer Restrictions.** The Performance Stock Units may not be transferred, assigned, pledged or hypothecated, whether by operation of law or otherwise, other than by will or by the laws of descent or distribution, and the provisions of this Agreement, the Plan and the Notice of Grant shall be binding upon the executors, administrators, heirs, and successors of the Grantee. Any levy of any execution, attachment or similar process upon the Performance Stock Units, shall be null, void and without effect. Notwithstanding the foregoing, Grantee may designate one or more beneficiaries for receipt of the shares of Stock subject to this Award upon Grantee’s death by delivering a beneficiary designation form to the Company. A beneficiary designation will not become effective

unless it is made on the form approved by the Company and is received by the Company prior to the Grantee's death.

2.3. **Change in Control.** In the event of a Change in Control, Section 14 of the Plan shall apply to the Performance Stock Units and the Committee may take such actions as it deems appropriate pursuant to the Plan, including accelerating vesting of the Awards by waiving all or part of the conditions for Vesting set forth in the Notice of Grant. Notwithstanding any provision to the contrary in this Agreement, in the event accelerated vesting of the Performance Stock Units is required based on the terms of a retention agreement entered into by and between the Grantee and the Company prior to the Date of Grant, the Performance Stock Units shall vest as required in such agreement and such vested Performance Stock Units shall be settled or paid within 30 days of the Grantee's Termination of Employment. Further, in the absence of a retention agreement entered into by and between the Grantee and the Company prior to the Date of Grant that addresses vesting of the Restricted Stock Units, then if within twenty-four (24) months of a Change in Control, the Grantee has an involuntary Termination of Employment not for Cause or a voluntary Termination of Employment for Good Reason, the Committee shall waive the requirement that the Grantee be employed by the Company on the date of payment or settlement of the Performance Stock Units. Notwithstanding any other provision of this Agreement, in the event the Committee exercises discretion to accelerate satisfaction of Vesting Criteria in the event of a Change in Control, then to the extent required for compliance with Code Section 409A, settlement shall nonetheless be made on the earlier of (i) the respective vesting date for the applicable number of Performance Stock Units specified in the Notice of Grant or (ii) the Grantee's Termination of Employment.

2.4. **Dividends.** No cash dividends shall be paid on the Performance Stock Units.

2.5. **Adjustments for Recapitalizations.** In the event of a Transaction (as defined in Section 4.4 of the Plan), the Performance Stock Units shall be adjusted as set forth in Section 4.4 of the Plan and any additional securities or other consideration received pursuant to such adjustment shall be subject to the restrictions and risk of forfeiture to the same extent as the Performance Stock Units with respect to which such securities or other consideration has been distributed.

3. **DEATH, DISABILITY, OR RETIREMENT OF GRANTEE.**

3.1. **Effect of Disability.** In the event of Grantee's Termination of Employment due to Disability prior to an applicable vesting date for the Performance Stock Units, the Service Requirements in the Notice of Grant shall be deemed satisfied; *provided; however*, that any vesting based on the Performance Goal included in the Vesting Criteria shall be satisfied solely to the extent certified by the Company as indicated in the Notice of Grant. For purposes of this Agreement, "Disability" shall mean the Grantee has been determined to be disabled under the long-term disability insurance policy of the Company or the Company determines that a qualified medical professional has opined that the grantee is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months.

3.2. **Death of Grantee.** In the event of the death of the Grantee, the Service Requirements in the Notice of Grant shall be deemed satisfied; *provided; however*, that any vesting based on the Performance Goal included in the Vesting Criteria shall be satisfied solely to the extent certified by the Company as indicated in the Notice of Grant.

3.3. **Retirement.** In the event of the Grantee's Retirement, the Service Requirements in the Notice of Grant shall be deemed satisfied; *provided; however*, that any vesting based on the Performance Goal included in the Vesting Criteria shall be satisfied solely to the extent certified by the Company as indicated in the Notice of Grant. For purposes of this Agreement, "Retirement" shall mean the Grantee's Termination of Employment (a) on or after the date the Grantee attains the age of fifty-nine and a half (59 ½) and (b) following at least seven (7) years of Service; provided that Retirement

shall not include a termination for Cause occurring before the Retirement even if the requirements for Retirement are otherwise met.

3.4. **Definition of Cause.** "Cause" shall mean a termination of the Grantee's employment by the Company as a result of any of the following:

(i) the Grantee's felony conviction, whether following trial or by plea of guilty or *nolo contendere* (or similar plea);

(ii) the Grantee's engaging in any fraudulent or dishonest conduct with respect to the performance of the Grantee's duties with the Member Companies;

(iii) the Grantee's engaging in any intentional act that is injurious in a material respect to the Member Companies;

(iv) the Grantee's engaging in any other act of moral turpitude;

(v) the Grantee's willful disclosure of material trade secrets or other material confidential information related to the business of the Member Companies;

(vi) the Grantee's willful and continued failure substantially to perform the Grantee's duties with the Member Companies (other than any such failure resulting from the Grantee's incapacity due to physical or mental illness) after a written demand for substantial performance is delivered to the Grantee by the Board, which demand specifically identifies the manner in which the Board believes that the Grantee has not substantially performed the Grantee's duties, and which performance is not substantially corrected by the Grantee within thirty days of receipt of such demand. For purposes of this clause, no act or failure to act on the Grantee's part shall be deemed "willful" unless done, or omitted to be done, by the Grantee not in good faith and without reasonable belief that his or her action or omission was in the best interest of the Company.

Notwithstanding the foregoing, the Grantee shall not be deemed to have been terminated for Cause unless and until there shall have been delivered to the Grantee a copy of a resolution duly adopted by the affirmative vote of not less than three-fourths (3/4ths) of the entire membership of the Board at a meeting of the Board called and held for such purpose (after reasonable notice to the Grantee and an opportunity for the Grantee, together with his or her counsel, to be heard before the Board), finding that in the good faith opinion of the Board the Grantee was guilty of conduct set forth above constituting Cause and specifying the particulars thereof

3.5 **Definition of Good Reason.** "Good Reason" shall mean the Grantee's resignation of employment with the Company as a result of any of the following occurring on or after the Change in Control:

(i) the Grantee's casing to hold a position materially below the Grantee's position with the Company (or the surviving entity resulting from the merger or consolidation, through one or more related transactions, of the Company with another entity) in effect prior to the Change in Control;

(ii) a material, adverse change in the Grantee's duties and responsibilities with the Company from those in effect prior to the Change in Control;

(iii) a reduction that is more than immaterial in the Grantee's annual base salary as in effect immediately prior to the Change in Control or as the same may be increased from time to time thereafter;

(iv) a reduction that is more than immaterial in the Grantee's target annual bonus (expressed as a percentage of base salary) below the target in effect for the Grantee prior to the Change in Control; or

(v) the location of the Grantee's principal office at a location other than in the Company's headquarters in Chesapeake, Virginia.

Notwithstanding the above, an event shall not constitute Good Reason unless it is communicated by the Grantee to the Company in writing within 90 days following the date the Grantee knows of the occurrence of such event, and such event is not corrected by the Company in a manner which is reasonably satisfactory to the Grantee (including full retroactive correction with respect to any monetary matter) within 10 days of the Company's receipt of such written notice from the Grantee.

4. **SHAREHOLDER RIGHTS.** This Award of Performance Stock Units does not entitle the Grantee to any rights as a shareholder of the Company unless and until the shares of Stock underlying the Award have been issued to the Grantee by registry in book-entry form with the Company.

5. **ISSUANCE OF SHARES.** To the extent the Committee does not elect to settle the Performance Stock Units in cash, the Company will issue the shares of Stock subject to the Performance Stock Units as non-certificated shares in book-entry form registered in Grantee's name. The purchase price of the shares of Stock is the Grantee's Service to the Company during the vesting periods. The obligation of the Company to deliver shares of Stock upon the vesting of the Performance Stock Units shall be subject to all applicable laws, rules, and regulations and such approvals by governmental agencies as may be deemed appropriate to comply with relevant state and federal securities laws and regulations and the rules of any applicable stock exchange.

6. **CODE SECTION 409A.** To the extent this Agreement provides for a deferral of compensation subject to Code Section 409A and the regulations promulgated thereunder, this Agreement is intended to and shall be interpreted and administered as necessary to comply with Code Section 409A. All payments made under this Agreement will be treated as separate payments and will not be aggregated with any other payment for purposes of Code Section 409A and the exemptions therefrom. Notwithstanding any other provision of this Agreement to the contrary, and solely to the extent required by Code Section 409A, in the event that Grantee is a "specified employee" under Code Section 409A(a)(2)(i) and the regulations promulgated thereunder on the date of Grantee's Termination of Employment, then amounts payable under this Award due to Grantee's Termination of Employment (other than for death) shall be accumulated and paid without interest to the Grantee on the first business day of the seventh month following the date of the Grantee's Termination of Employment.

7. **TAXES; WITHHOLDING OBLIGATION.**

7.1. **Generally.** Grantee shall be ultimately liable and responsible for all taxes owed in connection with the Award, regardless of any action a Member Company takes with respect to any tax withholding obligations that arise in connection with the Award. The Member Companies make no representation or undertaking regarding the treatment of any tax withholding in connection with the grant or vesting of the Award or the subsequent sale of shares of Stock issuable pursuant to the Award. Neither the Company nor any Member Company is committed or under any obligation to structure the Award to reduce or eliminate Grantee's tax liability.

7.2. **Payment of Withholding Taxes.** The Company shall deduct from the shares of Stock issuable to the Grantee upon the settlement of the Award a number of whole shares of Stock having a Fair Market Value, as determined by the Company, equal to the tax withholding obligations thereon of the Member Companies. Upon the settlement of the Award, all tax withholding shall be satisfied by deduction of shares of Stock otherwise issuable to the Grantee upon the settlement of the

Award. The Fair Market Value of any shares of Stock withheld or cancelled under this Section 7.2 shall not exceed the amount determined by the minimum statutory withholding rates for each applicable tax jurisdiction. If and to the extent the Company settles all or a portion of the Award in cash, it shall withhold from that cash portion an amount equal to the tax withholding obligations thereon of the Member Companies.

8 . **NO EMPLOYMENT RIGHTS.** Nothing in this Agreement shall affect in any manner whatsoever the right or power of a Member Company to terminate Grantee's employment for any reason, with or without Cause.

9. **MISCELLANEOUS.**

9.1. **Governing Law; Jurisdiction and Venue.** This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the Commonwealth of Virginia, without giving effect to choice of law provisions thereof. The Circuit Court of the City of Norfolk, Virginia, and the United States District Court, Eastern District of Virginia, Norfolk Division shall be the exclusive courts of jurisdiction and venue for any litigation, special proceedings or other proceedings between the parties that may be brought, or arise out of, in connection with, or by reason of this Agreement, except to the extent of proceedings required to be brought in accordance with any arbitration agreement between the parties, and the parties to this Agreement hereby consent to the jurisdiction of such courts.

9.2. **Entire Agreement; Enforcement of Rights.**

9.2.1. The Plan and the Notice of Grant are hereby incorporated by reference in this Agreement. This Agreement (including the Plan and the Notice of Grant) sets forth the entire agreement and understanding of the parties relating to the subject matter herein. No modification or amendment to this Agreement, nor any waiver of any rights under this Agreement, shall be effective unless in a writing signed by the Company and the Grantee to this Agreement. In the event of a conflict between this Agreement and the Plan, the terms of the Plan control. A copy of the Plan may be obtained from the Chief Human Resources Officer of the Company (or such other party as the Company may designate). This Agreement is subject to all interpretations, amendments, rules and regulations promulgated by the Committee from time to time pursuant to the Plan.

9.2.2. The failure by either party to enforce any rights under this Agreement shall not be construed as a waiver of any rights of such party. Any action or proceeding to enforce this Agreement shall be brought in accordance with the requirements of any arbitration agreement between the parties, except that the Company may seek temporary or permanent injunctive relief or other forms of immediate relief related to a breach of any of the covenants in this Agreement in the state or federal courts located in Norfolk, Virginia.

9.3. **Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of the Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of the Agreement shall be enforceable in accordance with its terms.

9.4. **Notices.** Any notice required or permitted by this Agreement shall be in writing and shall be deemed sufficient when delivered personally or sent by fax, or twenty-four (24) hours after being delivered to a reliable overnight courier service for overnight delivery (with delivery costs prepaid), or forty-eight (48) hours after being deposited in the U.S. mail, as certified or registered mail, with postage prepaid, and addressed to the party to be notified at such party's address as set forth below or as subsequently modified by written notice.

9.5. **Successors and Assigns.** The rights and benefits of this Agreement shall inure to the benefit of, and be enforceable by the Company's successors and assigns. The rights and obligations of Grantee under this Agreement may only be assigned with the prior written consent of the Company.

9.6. **Disclosure of Information.** In the event the Committee determines that the Grantee has materially violated the provisions of this Section 9.6, the Grantee shall immediately forfeit all unvested Performance Stock Units. The Grantee recognizes and acknowledges that the Company's trade secrets, confidential information, and proprietary information, including customer and vendor lists and computer data and programs (collectively "Confidential Information"), are valuable, special and unique assets of the Company's business, access to and knowledge of which are essential to the performance of the Grantee's duties. The Grantee will not, before or after his date of Termination of Employment, in whole or in part, disclose such Confidential Information to any person or entity or make such Confidential Information public for any purpose whatsoever, nor shall the Grantee make use of such Confidential Information for the Grantee's own purposes or for the benefit of any person or entity other than the Company under any circumstances before or after the Grantee's date of Termination of Employment; provided that this prohibition shall not apply after the Grantee's date of Termination of Employment to Confidential Information that has become publicly known through no action of the Grantee. The Grantee shall consider and treat as the Company's property all memoranda, books, records, papers, letters, computer data or programs, or customer lists, including any copies thereof in human- or machine-readable form, in any way relating to the Company's business or affairs, financial or otherwise, whether created by the Grantee or coming into his or her possession, and shall deliver the same to the Company on the date of Termination of Employment or, on demand of the Company, at any earlier time.

9.7. **Claw-back.** The Grantee acknowledges and agrees that this Award of Performance Stock Units is subject to the provisions of Section 19.1 of the Plan, "Forfeiture Events; Recoupment," and to the provisions of any claw-back or similar policy implemented by the Company, whether before or after the Date of Grant.

DOLLAR TREE, INC.
2021 OMNIBUS INCENTIVE PLAN
LONG-TERM PERFORMANCE PLAN
AWARD AGREEMENT

This AWARD AGREEMENT (the “*Agreement*”), is effective as of the “*Date of Grant*” specified in the accompanying Notice of Grant (the “*Notice of Grant*”), by and between Dollar Tree, Inc., a Virginia corporation, (the “*Company*”), and the “*Grantee*,” as defined in the Notice of Grant.

WITNESSETH:

The Dollar Tree, Inc. 2021 Omnibus Incentive Plan (the “*Plan*”) provides for the grant of Restricted Stock Units in accordance with the terms and conditions of the Plan, which are incorporated herein by reference. The Company has determined that as part of its Long-Term Performance Plan it is in the best interest of the Company and its shareholders to provide an Award of Restricted Stock Units (referred to herein as an “*Award*”) to the Grantee. Capitalized terms used in this Agreement and not otherwise defined herein or in the Notice of Grant have the meanings set forth in the Plan.

1. **RESTRICTED STOCK UNITS.** The Company hereby grants an Award of Restricted Stock Units to the Grantee as set forth in the Notice of Grant, subject to the terms, conditions and restrictions as set forth in the Plan, this Agreement and the Notice of Grant. Each vested Restricted Stock Unit shall represent the right of the Grantee to receive one (1) share of the Company’s Stock. Except as otherwise provided herein, the Restricted Stock Units will be settled by issuance of shares of Stock as soon as practicable after the certification date described in the Notice of Grant (the “*Certification Date*”), but in no event later than the last day of the fiscal year that includes the Certification Date.

2. **VESTING AND TRANSFER RESTRICTIONS OF RESTRICTED STOCK UNITS.** The Grantee shall vest in the percentage of the Target Restricted Stock Units, and the restrictions described in Sections 2.1 and 2.2 shall lapse, when the conditions for Vesting set forth in the Notice of Grant are satisfied.

2.1. **Termination of Employment.** In the event of a Termination of Employment (as defined in this Section 2.1) of the Grantee with all Member Companies for any reason other than death, Disability (as defined in Section 3.2 of this Agreement) or Retirement (as defined in Section 3.2 of this Agreement) prior to the satisfaction of the conditions for Vesting set forth in the Notice of Grant, then the unvested Restricted Stock Units shall be forfeited as of the date of such Termination of Employment. For purposes of this Agreement, the capitalized term “Termination of Employment” shall mean a “separation from service” as defined in Treasury Regulation § 1.409A-1(h) and “Member Company” shall mean a “service recipient” as defined in Treasury Regulation § 1.409A-1(h)(3).

2.2. **Transfer Restrictions.** Grantee’s Award or Awards under the Agreement may not be transferred, assigned, pledged or hypothecated, whether by operation of law or otherwise, other than by will or by the laws of descent or distribution, and the provisions of this Agreement, the Plan (as applicable) and the Notice of Grant shall be binding upon the executors, administrators, heirs, and successors of the Grantee. Any levy of any execution, attachment or similar process upon the Award or Awards, shall be null, void and without effect. Notwithstanding the foregoing, Grantee may designate one or more beneficiaries for receipt of the shares of Stock subject to vested Restricted Stock Units by delivering a beneficiary designation

form to the Company. A beneficiary designation will not become effective unless it is made on the form approved by the Company and is received by the Company prior to the Grantee's death.

2.3. Change in Control. In the event of a Change in Control, Section 14 of the Plan shall apply to the Restricted Stock Units and the Committee may take such actions as it deems appropriate pursuant to the Plan, including accelerating vesting of the Award by waiving all or part of the conditions for Vesting set forth in the Notice of Grant. If the vesting of Restricted Stock Units is accelerated under this Section 2.3, such vested Restricted Stock Units shall be settled within 30 days of the date of the corporate action that accelerates vesting hereunder. Notwithstanding any provision to the contrary in this Agreement, in the event accelerated vesting of the Restricted Stock Units is required based on the terms of a retention agreement entered into by and between the Grantee and the Company prior to the Date of Grant, the Restricted Stock Units shall vest as required in such agreement and shall be settled or paid within 30 days of the Grantee's Termination of Employment. Further, in the absence of a retention agreement entered into by and between the Grantee and the Company prior to the Date of Grant that addresses vesting of the Restricted Stock Units, then if within twenty-four (24) months of a Change in Control, the Grantee has an involuntary Termination of Employment not for Cause or a voluntary Termination of Employment for Good Reason, the Company shall waive the requirement that the Grantee be employed by the Company on the date of payment or settlement of the Restricted Stock Units.

2.4. Dividends. No cash dividends shall be paid on the Restricted Stock Units.

2.5. Adjustments for Recapitalizations. In the event of a Transaction (as defined in Section 4.4 of the Plan), the Restricted Stock Units shall be adjusted as set forth in Section 4.4 of the Plan and any additional securities or other consideration received pursuant to such adjustment shall be subject to the restrictions and risk of forfeiture to the same extent as the Restricted Stock Units with respect to which such securities or other consideration has been distributed.

3. DEATH, DISABILITY, OR RETIREMENT OF GRANTEE.

3.1 Amount of Payment or Settlement. In the event of the Grantee's death or Termination of Employment due to Disability prior to the Certification Date, the Company shall waive the requirement that the Grantee be employed by the Company on the date of payment or settlement of the applicable Award, and on the Certification Date the Grantee shall vest in the percentage of the Target Restricted Stock Units as certified in writing by the Committee based on performance, and such Award or Awards shall be paid or settled as soon as practicable after the Certification Date, but not later than the last day of the fiscal year that includes the Certification Date. In the event of the Grantee's Retirement prior to the Certification Date, the Company shall waive the requirement that the Grantee be employed by the Company on the date of payment or settlement of the applicable Award, and on the Certification Date the Grantee shall vest in the percentage of the Target Restricted Stock Units as certified in writing by the Committee based on performance, and such Award or Awards shall be paid or settled as soon as practicable after the Certification Date, but not later than the last day of the fiscal year that includes the Certification Date; *provided, however*, that the amount of the payment or settlement under the Award shall equal: (A) the amount of the payment or settlement that otherwise would be made based on the vested percentage of the Award, as determined by the Committee based on performance, *multiplied by* (B) a fraction (i) the numerator of which shall be (x) zero, if Grantee's Retirement occurs before the last day of the fiscal year that includes the Date of Grant (in which case no amount will be paid or settled under the Award), or (y) the number of full fiscal months during the period commencing on the first day of the performance period set forth in the Notice of Grant (the "**Performance Period**") and ending on the date of Retirement, if Grantee's Retirement occurs on or after the last day of the fiscal year that includes the Date of Grant; and (ii) the denominator of which shall be the number of full fiscal months in the Performance Period.

3.2 **Definitions.** For purposes of this Agreement,

3.2.1. "Disability" shall mean the Grantee has been determined to be disabled under the long-term disability insurance policy of the Company or the Company determines that a qualified medical professional has opined that the Grantee is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months.

3.2.2. "Retirement" shall mean the Grantee's Termination of Employment (a) on or after the date the Grantee attains the age of fifty-nine and a half (59 ½) and (b) following at least seven (7) years of Service; provided that Retirement shall not include a termination for Cause even if the requirements for Retirement are otherwise met.

3.2.3. "Cause" shall mean a termination of the Grantee's employment by the Company as a result of any of the following:

- (i) the Grantee's felony conviction, whether following trial or by plea of guilty or *nolo contendere* (or similar plea);
- (ii) the Grantee's engaging in any fraudulent or dishonest conduct with respect to the performance of your duties with the Companies;
- (iii) the Grantee's engaging in any intentional act that is injurious in a material respect to the Companies;
- (iv) the Grantee's engaging in any other act of moral turpitude;
- (v) the Grantee's willful disclosure of material trade secrets or other material confidential information related to the business of the Companies;

(vi) the Grantee's willful and continued failure substantially to perform his the Grantee's duties with the Companies (other than any such failure resulting from the Grantee's incapacity due to physical or mental illness) after a written demand for substantial performance is delivered to the Grantee by the Board, which demand specifically identifies the manner in which the Board believes that the Grantee has not substantially performed the Grantee's duties, and which performance is not substantially corrected by the Grantee within thirty days of receipt of such demand. For purposes of this clause, no act or failure to act on the Grantee's part shall be deemed "willful" unless done, or omitted to be done, by the Grantee not in good faith and without reasonable belief that such action or omission was in the best interest of the Company.

Notwithstanding the foregoing, the Grantee shall not be deemed to have been terminated for Cause unless and until there shall have been delivered to the Grantee a copy of a resolution duly adopted by the affirmative vote of not less than three-fourths (3/4ths) of the entire membership of the Board at a meeting of the Board called and held for such purpose (after reasonable notice to the Grantee and an opportunity for the Grantee, together with his or her counsel, to be heard before the Board), finding that in the good faith opinion of the Board the Grantee was guilty of conduct set forth above constituting Cause and specifying the particulars thereof.

3.2.4. "Good Reason" shall mean the Grantee's resignation of employment with the Company as a result of any of the following occurring on or after the Change in Control:

(i) the Grantee's casing to hold a position materially below the Grantee's position with the Company (or the surviving entity resulting from the merger or consolidation, through one or more related transactions, of the Company with another entity) in effect prior to the Change in Control;

(ii) a material, adverse change in the Grantee's duties and responsibilities with the Company from those in effect prior to the Change in Control;

(iii) a reduction that is more than immaterial in the Grantee's annual base salary as in effect immediately prior to the Change in Control or as the same may be increased from time to time thereafter;

(iv) a reduction that is more than immaterial in the Grantee's target annual bonus (expressed as a percentage of base salary) below the target in effect for the Grantee prior to the Change in Control; or

(v) the location of the Grantee's principal office at a location other than in the Company's headquarters in Chesapeake, Virginia.

Notwithstanding the above, an event shall not constitute Good Reason unless it is communicated by the Grantee to the Company in writing within 90 days following the date the Grantee knows of the occurrence of such event, and such event is not corrected by the Company in a manner which is reasonably satisfactory to the Grantee (including full retroactive correction with respect to any monetary matter) within 10 days of the Company's receipt of such written notice from the Grantee.

4. **SHAREHOLDER RIGHTS.** This Award of Restricted Stock Units does not entitle Grantee to any rights as a shareholder of the Company unless and until the shares of Stock underlying the Award have been issued to Grantee by registry in book-entry form with the Company.

5. **ISSUANCE OF SHARES.** The Company will issue the shares of Stock subject to the Restricted Stock Units as non-certificated shares in book-entry form registered in Grantee's name. The purchase price of the shares of Stock is Grantee's Service to the Company during the vesting periods. The obligation of the Company to deliver shares of Stock upon the vesting of the Restricted Stock Units shall be subject to all applicable laws, rules, and regulations and such approvals by governmental agencies as may be deemed appropriate to comply with relevant state and federal securities laws and regulations and the rules of any applicable stock exchange.

6. **CODE SECTION 409A.** This Agreement and all amounts payable hereunder are intended to be exempt from Code Section 409A as short-term deferrals (as defined under Treasury Regulations Section 1.409A-1(b)(4)), and this Agreement shall be administered and interpreted consistent with that intent. To the extent this Agreement provides for a deferral of compensation subject to Code Section 409A and the regulations promulgated thereunder, this Agreement is intended to and shall be interpreted and administered as necessary to comply with Code Section 409A. All payments made under this Agreement will be treated as separate payments and will not be aggregated with any other payment for purposes of Code Section 409A and the exemptions therefrom. Notwithstanding any other provision of this Agreement to the contrary, and solely to the extent required by Code Section 409A, in the event that Grantee is a "specified employee" under Code Section 409A(a)(2)(i) and the regulations promulgated thereunder on the date of Grantee's Termination of Employment, then amounts payable under this Award due to Grantee's Termination of Employment (other than for death) shall be accumulated and paid without interest to the Grantee on the first business day of the seventh month following the date of the Grantee's Termination of Employment.

7. TAXES; WITHHOLDING OBLIGATION.

7.1. **Generally.** Grantee shall be ultimately liable and responsible for all taxes owed in connection with the Award or Awards, regardless of any action a Member Company takes with respect to any tax withholding obligations that arise in connection with the Award or Awards. The Member Companies make no representation or undertaking regarding the treatment of any tax withholding in connection with the grant or vesting of the Award or Awards or the subsequent sale of shares of Stock issuable pursuant to the Award or Awards. Neither the Company nor any Member Company is committed or under any obligation to structure the Award or Awards to reduce or eliminate Grantee's tax liability.

7.2. **Payment of Withholding Taxes.** The Company shall deduct from the shares of Stock issuable to a Participant upon the settlement of Restricted Stock Units granted hereunder a number of whole shares of Stock having a Fair Market Value, as determined by the Company, equal to the tax withholding obligations thereon of the Member Companies. Upon the settlement of such Restricted Stock Units, all tax withholding shall be satisfied by deduction of shares of Stock otherwise issuable to a Participant upon the settlement of the Award. The Fair Market Value of any shares of Stock withheld or cancelled under this Section 7.2 shall not exceed the amount determined by the minimum statutory withholding rates for each applicable tax jurisdiction.

8. **NO EMPLOYMENT RIGHTS.** Nothing in this Agreement shall affect in any manner whatsoever the right or power of a Member Company to terminate Grantee's employment for any reason, with or without Cause.

9. MISCELLANEOUS.

9.1. **Governing Law; Jurisdiction and Venue.** This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the Commonwealth of Virginia, without giving effect to choice of law provisions thereof. The Circuit Court of the City of Norfolk, Virginia, and the United States District Court, Eastern District of Virginia, Norfolk Division shall be the exclusive courts of jurisdiction and venue for any litigation, special proceedings or other proceedings between the parties that may be brought, or arise out of, in connection with, or by reason of this Agreement, except to the extent of proceedings required to be brought in accordance with any arbitration agreement between the parties, and the parties to this Agreement hereby consent to the jurisdiction of such courts.

9.2. Entire Agreement; Enforcement of Rights.

9.2.1. The Plan and the Notice of Grant are hereby incorporated by reference in this Agreement. This Agreement (including the Plan and the Notice of Grant) sets forth the entire agreement and understanding of the parties relating to the subject matter herein. No modification or amendment to this Agreement, nor any waiver of any rights under this Agreement, shall be effective unless in a writing signed by the Company and the Grantee to this Agreement. In the event of a conflict between this Agreement and the Plan, the terms of the Plan control. A copy of the Plan may be obtained from the Chief Human Resources Officer of the Company (or such other party as the Company may designate). This Agreement is subject to all interpretations, amendments, rules and regulations promulgated by the Committee from time to time pursuant to the Plan.

9.2.2. The failure by either party to enforce any rights under this Agreement shall not be construed as a waiver of any rights of such party. Any action or proceeding to enforce this Agreement shall

be brought in accordance with the requirements of any arbitration agreement between the parties, except that the Company may seek temporary or permanent injunctive relief or other forms of immediate relief related to a breach of any of the covenants in this Agreement in the state or federal courts located in Norfolk, Virginia.

9.3. Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of the Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of the Agreement shall be enforceable in accordance with its terms.

9.4. Notices. Any notice required or permitted by this Agreement shall be in writing and shall be deemed sufficient when delivered personally or sent by fax, or twenty-four (24) hours after being delivered to a reliable overnight courier service for overnight delivery (with delivery costs prepaid), or forty-eight (48) hours after being deposited in the U.S. mail, as certified or registered mail, with postage prepaid, and addressed to the party to be notified at such party's address as set forth below or as subsequently modified by written notice.

9.5. Successors and Assigns. The rights and benefits of this Agreement shall inure to the benefit of, and be enforceable by, the Company's successors and assigns. The rights and obligations of Grantee under this Agreement may only be assigned with the prior written consent of the Company.

9.6. Disclosure of Information. In the event the Committee determines that the Grantee has materially violated the provisions of this Section 9.6, the Grantee shall immediately forfeit all unvested Awards. The Grantee recognizes and acknowledges that the Company's trade secrets, confidential information, and proprietary information, including customer and vendor lists and computer data and programs (collectively "**Confidential Information**"), are valuable, special and unique assets of the Company's business, access to and knowledge of which are essential to the performance of the Grantee's duties. The Grantee will not, before or after his date of Termination of Employment, in whole or in part, disclose such Confidential Information to any person or entity or make such Confidential Information public for any purpose whatsoever, nor shall the Grantee make use of such Confidential Information for the Grantee's own purposes or for the benefit of any person or entity other than the Company under any circumstances before or after the Grantee's date of Termination of Employment; provided that this prohibition shall not apply after the Grantee's date of Termination of Employment to Confidential Information that has become publicly known through no action of the Grantee. The Grantee shall consider and treat as the Company's property all memoranda, books, records, papers, letters, computer data or programs, or customer lists, including any copies thereof in human- or machine-readable form, in any way relating to the Company's business or affairs, financial or otherwise, whether created by the Grantee or coming into his or her possession, and shall deliver the same to the Company on the date of Termination of Employment or, on demand of the Company, at any earlier time.

9.7. Claw-back. The Grantee acknowledges and agrees that this Award of Restricted Stock Units is subject to the provisions of Section 19.1 of the Plan, "Forfeiture Events; Recoupment," and to the provisions of any claw-back or similar policy implemented by the Company, whether before or after the Date of Grant.

DOLLAR TREE, INC.
2021 OMNIBUS INCENTIVE PLAN
RESTRICTED STOCK UNIT AGREEMENT
(STANDARD)

This RESTRICTED STOCK UNIT AGREEMENT (the “*Agreement*”), is effective as of the “*Date of Grant*” specified in the accompanying Notice of Grant, by and between Dollar Tree, Inc., a Virginia corporation, (the “*Company*”) and the “*Grantee*” as defined in the Notice of Grant.

WITNESSETH:

The 2021 Dollar Tree, Inc. Omnibus Incentive Plan (the “*Plan*”) provides for the grant of Restricted Stock Units in accordance with the terms and conditions of the Plan, which are incorporated herein by reference. The Company has determined that it is in the best interest of the Company and its shareholders to issue an Award of Restricted Stock Units to the Grantee. Capitalized terms used in this Agreement and not otherwise defined herein or in the Notice of Grant have the meanings set forth in the Plan.

1. **RESTRICTED STOCK UNITS.** The Company hereby grants the Grantee the number of Restricted Stock Units as set forth in the Notice of Grant subject to the terms, conditions and restrictions as set forth in the Plan, this Agreement and the Notice of Grant. Each vested Restricted Stock Unit shall represent the right of the Grantee to receive one share of the Company’s Stock or the cash equivalent of the Fair Market Value of one share of the Company’s Stock determined on the applicable vesting date (or if the applicable vesting date is not a business day, then on the first business day preceding the applicable vesting date). Except as otherwise provided herein, the Restricted Stock Units will be settled by issuance of shares of Stock, or payment will be made, as soon as practicable after the date the Vesting Criteria set forth in the Notice of Grant are satisfied or deemed satisfied hereunder, but in no event later than the last day of the fiscal year in which such Vesting Criteria are satisfied or deemed satisfied hereunder.

2. **VESTING AND TRANSFER RESTRICTIONS OF RESTRICTED STOCK UNITS.** The Restricted Stock Units shall become vested, if at all, and the restrictions described in Sections 2.1 and 2.2 shall lapse, as the Vesting Criteria set forth in the Notice of Grant are satisfied.

2.1. **Termination of Employment.** In the event of Grantee’s Termination of Employment with all Member Companies for any reason other than death, Disability (as defined in Section 3.1 of this Agreement) or Retirement (as defined in Section 3.3 of this Agreement) prior to the satisfaction of the Vesting Criteria, then the unvested Restricted Stock Units shall be forfeited as of the date of such Termination of Employment. For purposes of this Agreement, “Termination of Employment” shall mean a “separation from service” as defined in Treasury Regulation § 1.409A-1(h) and “Member Company” shall mean a “service recipient” as defined in Treasury Regulation § 1.409A-1(h)(3).

2.2. **Transfer Restrictions.** The Restricted Stock Units may not be transferred, assigned, pledged or hypothecated, whether by operation of law or otherwise, other than by will or by the laws of descent or distribution, and the provisions of this Agreement, the Plan and the Notice of Grant shall be binding upon the executors, administrators, heirs, and successors of the Grantee. Any levy of any execution, attachment or similar process upon the Restricted Stock

Units, shall be null, void and without effect. Notwithstanding the foregoing, Grantee may designate one or more beneficiaries for receipt of the shares of Stock subject to this Award by delivering a beneficiary designation form to the Company. A beneficiary designation will not become effective unless it is made on the form approved by the Company and is received by the Company prior to the Grantee's death.

2.3. **Change in Control.** In the event of a Change in Control, Section 14 of the Plan shall apply to the Restricted Stock Units and the Committee may take such actions as it deems appropriate pursuant to the Plan, including exercising its discretion to accelerate, in whole or in part, satisfaction of the Vesting Criteria in the Notice of Grant. In the event that within twenty-four (24) months of a Change in Control, the Grantee has an involuntary Termination of Employment not for Cause or a voluntary Termination of Employment for Good Reason, then the Grantee's unvested Restricted Stock Units will immediately vest in full. For purposes of this Agreement, the term "Good Reason" shall mean the occurrence of any of the following events without the consent of the Grantee:

[Officers: (a) a material decrease in the Grantee's base salary in effect immediately before the Change in Control, (b) a material decrease in Grantee's annual target bonus in effect immediately before the Change in Control, (c) a material adverse change in the Grantee's duties or responsibilities with the Company from those in effect immediately prior to the Change in Control or (d) a relocation of the Grantee's office where he or she is principally employed to an office that is located more than 50 miles from the place where the Grantee was primarily employed by the Company immediately before the Change in Control.]

[Non-Officers: (a) a material decrease in the Grantee's base salary in effect immediately before the Change in Control, (b) a material decrease in Grantee's annual target bonus in effect immediately before the Change in Control or (c) a relocation of the Grantee's principal place of employment to a place of employment that is more than 50 miles from the Grantee's principal place of employment immediately prior to the Change in Control.]

Notwithstanding the above, an event shall not constitute Good Reason unless it is communicated in writing by Grantee to the Company, or any successor company, within ninety (90) days of the occurrence of the event and the Company, or any successor company, shall have 30 days to remedy the condition and avoid the immediate vesting of Grantee's unvested Restricted Stock Units.

Notwithstanding any other provision of this Agreement, in the event the Committee exercises discretion to accelerate satisfaction of Vesting Criteria in the event of a Change in Control, then to the extent required for compliance with Code Section 409A, settlement shall nonetheless be made on the earlier of (i) the respective vesting date for the applicable number of Restricted Stock Units specified in the Notice of Grant or (ii) the Grantee's Termination of Employment.

2.4. **Dividends.** No cash dividends shall be paid on the Restricted Stock Units.

2.5. **Adjustments for Recapitalizations.** In the event of a Transaction (as defined in Section 4.4 of the Plan), the Restricted Stock Units shall be adjusted as set forth in Section 4.4 of the Plan and any additional securities or other consideration received pursuant to such adjustment shall be subject to the restrictions and risk of forfeiture to the same extent as the Restricted Stock Units with respect to which such securities or other consideration has been distributed.

3. **DEATH, DISABILITY, OR RETIREMENT OF GRANTEE.**

3.1. **Effect of Disability.** In the event of Grantee's Termination of Employment due to Disability prior to an applicable vesting date for the Restricted Stock Units, the Vesting Criteria in the Notice of Grant shall be deemed satisfied. For purposes of this Agreement, "Disability" shall mean the Grantee has been determined to be disabled under the long-term

disability insurance policy of the Company or the Company determines that a qualified medical professional has opined that the grantee is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months.

3.2. **Death of Grantee.** In the event of the death of the Grantee, the Vesting Criteria in the Notice of Grant shall be deemed satisfied.

3.3. **Retirement.** In the event of the Grantee's Retirement, the Vesting Criteria in the Notice of Grant shall be deemed satisfied. For purposes of this Agreement, "Retirement" shall mean Grantee's Termination of Employment on or after the date the Grantee attains the age of fifty-nine and a half (59 ½) following at least seven (7) years of Service excluding, however, a Termination of Employment for Cause even if the Grantee is otherwise eligible for Retirement.

4. **SHAREHOLDER RIGHTS.** This Award of Restricted Stock Units does not entitle the Grantee to any rights as a shareholder of the Company unless and until the shares of Stock underlying the Award have been issued to the Grantee by registry in book-entry form with the Company.

5. **ISSUANCE OF SHARES.** To the extent the Committee does not elect to settle the Restricted Stock Units in cash, the Company will issue the shares of Stock subject to the Restricted Stock Units as non-certificated shares in book-entry form registered in Grantee's name. The purchase price of the shares of Stock is the Grantee's Service to the Company during the vesting periods. The obligation of the Company to deliver shares of Stock upon the vesting of the Restricted Stock Units shall be subject to all applicable laws, rules, and regulations and such approvals by governmental agencies as may be deemed appropriate to comply with relevant state and federal securities laws and regulations and the rules of any applicable stock exchange.

6. **CODE SECTION 409A.** To the extent this Agreement provides for a deferral of compensation subject to Code Section 409A and the regulations promulgated thereunder, this Agreement is intended to and shall be interpreted and administered as necessary to comply with Code Section 409A. All payments made under this Agreement will be treated as separate payments and will not be aggregated with any other payment for purposes of Code Section 409A and the exemptions therefrom. Notwithstanding any other provision of this Agreement to the contrary, and solely to the extent required by Code Section 409A, in the event that Grantee is a "specified employee" under Code Section 409A(a)(2)(i) and the regulations promulgated thereunder on the date of Grantee's Termination of Employment, then amounts payable under this Award due to Grantee's Termination of Employment (other than for death) shall be accumulated and paid without interest to the Grantee on the first business day of the seventh month following the date of the Grantee's Termination of Employment.

7. **TAXES; WITHHOLDING OBLIGATION.**

7.1. **Generally.** Grantee shall be ultimately liable and responsible for all taxes owed in connection with the Award, regardless of any action a Member Company takes with respect to any tax withholding obligations that arise in connection with the Award. The Member Companies make no representation or undertaking regarding the treatment of any tax withholding in connection with the grant or vesting of the Award or the subsequent sale of shares of Stock issuable pursuant to the Award. Neither the Company nor any Member Company is committed or under any obligation to structure the Award to reduce or eliminate Grantee's tax liability.

7.2. **Payment of Withholding Taxes.** The Company shall deduct from the shares of Stock issuable to the Grantee upon the settlement of the Award a number of whole shares of Stock having a Fair Market Value, as determined by the Company, equal to the tax withholding obligations thereon of the Member Companies. Upon the settlement of the Award, all tax

withholding shall be satisfied by deduction of shares of Stock otherwise issuable to the Grantee upon the settlement of the Award. The Fair Market Value of any shares of Stock withheld or cancelled under this Section 7.2 shall not exceed the amount determined by the minimum statutory withholding rates for each applicable tax jurisdiction. If and to the extent the Company settles all or a portion of the Award in cash, it shall withhold from that cash portion an amount equal to the tax withholding obligations thereon of the Member Companies.

8 . **NO EMPLOYMENT RIGHTS.** Nothing in this Agreement shall affect in any manner whatsoever the right or power of a Member Company to terminate Grantee's employment for any reason, with or without Cause.

9. **MISCELLANEOUS.**

9.1. **Governing Law; Jurisdiction and Venue.** This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the Commonwealth of Virginia, without giving effect to choice of law provisions thereof. The Circuit Court of the City of Norfolk, Virginia, and the United States District Court, Eastern District of Virginia, Norfolk Division shall be the exclusive courts of jurisdiction and venue for any litigation, special proceedings or other proceedings between the parties that may be brought, or arise out of, in connection with, or by reason of this Agreement, except to the extent of proceedings required to be brought in accordance with any arbitration agreement between the parties, and the parties to this Agreement hereby consent to the jurisdiction of such courts.

9.2. **Entire Agreement; Enforcement of Rights.**

9.2.1. The Plan and the Notice of Grant are hereby incorporated by reference in this Agreement. This Agreement (including the Plan and the Notice of Grant) sets forth the entire agreement and understanding of the parties relating to the subject matter herein. No modification or amendment to this Agreement, nor any waiver of any rights under this Agreement, shall be effective unless in a writing signed by the Company and the Grantee to this Agreement. In the event of a conflict between this Agreement and the Plan, the terms of the Plan control. A copy of the Plan may be obtained from the Chief Human Resources Officer of the Company (or such other party as the Company may designate). This Agreement is subject to all interpretations, amendments, rules and regulations promulgated by the Committee from time to time pursuant to the Plan.

9.2.2. The failure by either party to enforce any rights under this Agreement shall not be construed as a waiver of any rights of such party. Any action or proceeding to enforce this Agreement shall be brought in accordance with the requirements of any arbitration agreement between the parties, except that the Company may seek temporary or permanent injunctive relief or other forms of immediate relief related to a breach of any of the covenants in this Agreement in the state or federal courts located in Norfolk, Virginia.

9.3. **Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of the Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of the Agreement shall be enforceable in accordance with its terms.

9.4. **Notices.** Any notice required or permitted by this Agreement shall be in writing and shall be deemed sufficient when delivered personally or sent by fax, or twenty-four

(24) hours after being delivered to a reliable overnight courier service for overnight delivery (with delivery costs prepaid), or forty-eight (48) hours after being deposited in the U.S. mail, as certified or registered mail, with postage prepaid, and addressed to the party to be notified at such party's address as set forth below or as subsequently modified by written notice.

9.5. **Successors and Assigns.** The rights and benefits of this Agreement shall inure to the benefit of, and be enforceable by, the Company's successors and assigns. The rights and obligations of Grantee under this Agreement may only be assigned with the prior written consent of the Company.

9.6. **Disclosure of Information.** In the event the Committee determines that the Grantee has materially violated the provisions of this Section 9.6, the Grantee shall immediately forfeit all unvested Restricted Stock Units. The Grantee recognizes and acknowledges that the Company's trade secrets, confidential information, and proprietary information, including customer and vendor lists and computer data and programs (collectively "Confidential Information"), are valuable, special and unique assets of the Company's business, access to and knowledge of which are essential to the performance of the Grantee's duties. The Grantee will not, before or after his date of Termination of Employment, in whole or in part, disclose such Confidential Information to any person or entity or make such Confidential Information public for any purpose whatsoever, nor shall the Grantee make use of such Confidential Information for the Grantee's own purposes or for the benefit of any person or entity other than the Company under any circumstances before or after the Grantee's date of Termination of Employment; provided that this prohibition shall not apply after the Grantee's date of Termination of Employment to Confidential Information that has become publicly known through no action of the Grantee. The Grantee shall consider and treat as the Company's property all memoranda, books, records, papers, letters, computer data or programs, or customer lists, including any copies thereof in human- or machine-readable form, in any way relating to the Company's business or affairs, financial or otherwise, whether created by the Grantee or coming into his or her possession, and shall deliver the same to the Company on the date of Termination of Employment or, on demand of the Company, at any earlier time.

9.7. **Claw-back.** The Grantee acknowledges and agrees that this Award of Restricted Stock Units is subject to the provisions of Section 19.1 of the Plan, "Forfeiture Events; Recoupment," and to the provisions of any claw-back or similar policy implemented by the Company, whether before or after the Date of Grant.

DOLLAR TREE, INC.
2021 OMNIBUS INCENTIVE PLAN
NON-EMPLOYEE DIRECTOR
NONSTATUTORY STOCK OPTION AGREEMENT

THIS NON-EMPLOYEE DIRECTOR NONSTATUTORY STOCK OPTION AGREEMENT (the “*Agreement*”), is effective as of the “*Date of Grant*” specified in the accompanying Notice of Grant, by and between Dollar Tree, Inc., a Virginia corporation, (the “*Company*”) and the “*Grantee*” as defined in the Notice of Grant.

WITNESSETH:

The Dollar Tree, Inc. 2021 Omnibus Incentive Plan (the “*Plan*”) provides for the grant of Options in accordance with the terms and conditions of the Plan, which are incorporated herein by reference. The Company has determined that it is in the best interest of the Company and its shareholders to issue an Award of Options to the Grantee. Capitalized terms used in this Agreement and not otherwise defined herein or in the Notice of Grant have the meanings set forth in the Plan.

1. **AWARD AND EXERCISE PRICE.** The Company hereby grants the Grantee an Option to purchase the number of shares of Stock set forth in the Notice of Grant (such shares of Stock, the “*Covered Shares*” at the exercise price per Covered Share set forth in the Notice of Grant (the “*Exercise Price*”), subject to the terms, conditions and restrictions as set forth in the Plan, this Agreement and the Notice of Grant. The Option is not an Incentive Stock Option.

2. **EXERCISABILITY.** Subject to the limitations of this Agreement, the Option shall be immediately exercisable.

3. **EXPIRATION.** The Option shall not be exercisable after the Company’s close of business on the last business day that occurs prior to the Expiration Date. The “Expiration Date” shall be the earliest to occur of:

(a) the ten-year anniversary of the Date of Grant;

(b) if the Grantee’s Date of Termination (as defined in Section 7 of this Agreement) occurs by reason of death, Disability or Retirement, the ten-year anniversary of the Grant Date;

(c) if the Grantee’s Date of Termination occurs for reasons other than death, Disability or Retirement, the one-year anniversary of such Date of Termination;

(d) the date on which the Board determines that, due to the Grantee’s breach of fiduciary duty, willful misconduct or knowing violation of the criminal law, the Grantee should resign as a Director or should be removed by the shareholders as a Director; or

(e) the date on which the Committee determines the Grantee materially violated (i) the provisions of Section 9 below or (ii) any non-competition agreement which the Grantee may have entered into with the Company.

4. **METHOD OF OPTION EXERCISE.**

4.1 **Notice of Exercise.** Subject to the terms of this Agreement and the Plan, the Option may be exercised in whole or in part by filing a written notice with the Secretary of the Company in a form and by a method acceptable to the Committee at its corporate headquarters prior to the Company's close of business on the last business day that occurs prior to the Expiration Date. Such notice shall specify the number of Covered Shares which the Grantee elects to purchase and shall be accompanied by payment of the Exercise Price for such shares of Stock indicated by the Grantee's election.

4.2 **Payment of Exercise Price.** Payment shall be by cash or by check payable to the Company. Except as otherwise provided by the Committee before the Option is exercised: (i) all or a portion of the Exercise Price may be paid by the Grantee by delivery or attestation of shares of Stock that have been owned by the Grantee and are otherwise acceptable to the Committee having an aggregate Fair Market Value (valued as of the date of exercise) that is equal to the amount of cash that would otherwise be required; (ii) the Grantee may pay the Exercise Price by authorizing a securities brokerage firm with which the Company has established and maintains a cashless exercise program to sell shares of Stock (or a sufficient portion of the shares) acquired upon exercise of the Option and remit to the Company a sufficient portion of the sale proceeds to pay the entire Exercise Price; or (iii) such other method as is permitted under the Plan and approved by the Committee.

4.3 **Compliance with Law.** The Option shall not be exercisable if and to the extent the Company determines that such exercise would violate applicable state or federal securities laws or the rules and regulations of any securities exchange on which the Stock is traded. If the Company makes such a determination, it shall use all reasonable efforts to obtain compliance with such laws, rules and regulations. In making any determination hereunder, the Company may rely on the opinion of counsel for the Company.

5. **WITHHOLDING.** All deliveries and distributions under this Agreement are subject to withholding of all applicable taxes, to the extent such withholding is required by law. The Company shall deduct from the shares of Stock issuable to a Participant upon the exercise a number of whole shares of Stock having a Fair Market Value, as determined by the Company, equal to the tax withholding obligations of the Member Companies. Upon the exercise, all tax withholding shall be satisfied by deduction of shares of Stock otherwise issuable to Grantee. The Fair Market Value of any shares of Stock withheld shall not exceed the amount determined by the minimum statutory withholding rates for each applicable tax jurisdiction.

6. **TRANSFERABILITY.**

6.1 **General.** Except as otherwise provided in Section 6, during the lifetime of the Grantee, an Option shall be exercisable only by the Grantee or the Grantee's guardian or legal representative. Transfers at death are governed by Section 8 below.

6.2 **Limited Transferability.** To the extent permitted by the Committee, in its discretion, the Option shall be assignable or transferable by gift or domestic relations order to a Participant's "family members" as permitted in the General Instructions to Form S-8 under the Securities Act, subject to such limits as the Committee may establish, and the transferee shall remain subject to all the terms and conditions applicable to the Option prior to such transfer. The foregoing right to transfer the Option shall apply to the right to consent to amendments to this Agreement and, in the discretion of the Committee,

shall also apply to the right to transfer ancillary rights associated with the Option. For the avoidance of doubt, a transfer for value of the Option is prohibited.

7 . **DATE OF TERMINATION.** For purposes of this Award Agreement, the Grantee's "Date of Termination" shall be the first day occurring on or after the Grant Date on which the Grantee is not a director of the Company, regardless of the reason for the termination of such status.

8. **BINDING EFFECT; HEIRS AND SUCCESSORS.**

8.1 **General.** The terms and conditions of this Agreement shall be effective upon delivery to the Grantee, with or without execution by the Grantee.

8.2 **Successors and Assigns.** This Agreement shall be binding upon, and inure to the benefit of, the Company and its successors and assigns, and upon any person acquiring, whether by merger, consolidation, purchase of assets or otherwise, all or substantially all of the Company's assets and business.

8.3 **Designated Beneficiary.** If any rights exercisable by the Grantee or shares of Stock that may be issued to the Grantee under this Agreement have not been exercised or issued, respectively, at the time of the Grantee's death, such rights shall be exercisable by the Designated Beneficiary, and such shares of Stock shall be deliverable to the Designated Beneficiary, in accordance with the provisions of this Agreement and the Plan. The "Designated Beneficiary" shall be the beneficiary or beneficiaries designated by the Grantee in a writing filed with the Company in such form and at such time as the Company shall require. If a deceased Participant fails to designate a beneficiary, or if the Designated Beneficiary does not survive the Grantee, any rights that would have been exercisable by the Grantee and any benefits distributable to the Grantee shall be exercised by or distributed to the legal representative of the estate of the Grantee. If a deceased Participant designates a beneficiary and the Designated Beneficiary survives the Grantee but dies before the Designated Beneficiary's exercise of all rights under this Agreement or before the complete distribution of benefits to the Designated Beneficiary under this Agreement, then any rights that would have been exercisable by the Designated Beneficiary shall be exercised by the legal representative of the estate of the Designated Beneficiary, and any benefits distributable to the Designated Beneficiary shall be distributed to the legal representative of the estate of the Designated Beneficiary.

9. **DISCLOSURE OF INFORMATION.** The Grantee recognizes and acknowledges that the Company's trade secrets, confidential information, and proprietary information, including customer and vendor lists and computer data and programs (collectively "Confidential Information"), are valuable, special and unique assets of the Company's business, access to and knowledge of which are essential to the performance of the Grantee's duties. The Grantee will not, before or after his Date of Termination, in whole or in part, disclose such Confidential Information to any person or entity or make such Confidential Information public for any purpose whatsoever, nor shall the Grantee make use of such Confidential Information for the Grantee's own purposes or for the benefit of any person or entity other than the Company under any circumstances before or after the Grantee's Date of Termination; provided that this prohibition shall not apply after the Grantee's Date of Termination to Confidential Information that has become publicly known through no action of the Grantee. The Grantee shall consider and treat as the Company's property all memoranda, books, records, papers, letters, computer data or programs, or customer lists, including any copies thereof in human- or machine-readable form, in any way relating to

the Company's business or affairs, financial or otherwise, whether created by the Grantee or coming into his or her possession, and shall deliver the same to the Company on the Date of Termination or, on demand of the Company, at any earlier time.

10. **ENTIRE AGREEMENT; ENFORCEMENT OF RIGHTS.**

10.1 **Entire Agreement.** The Plan and the Notice of Grant are hereby incorporated by reference in this Agreement. This Agreement (including the Plan and the Notice of Grant) sets forth the entire agreement and understanding of the parties relating to the subject matter herein. No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, shall be effective unless in a writing signed by the Company and the Grantee to this Agreement. In the event of a conflict between this Agreement and the Plan, the terms of the Plan control. A copy of the Plan may be obtained from the Chief Human Resources Officer of the Company (or such other party as the Company may designate). This Agreement is subject to all interpretations, amendments, rules and regulations promulgated by the Committee from time to time pursuant to the Plan.

10.2 **Enforcement of Rights.** The failure by either party to enforce any rights under this Agreement shall not be construed as a waiver of any rights of such party. Any action or proceeding to enforce this Agreement shall be brought in accordance with the requirements of any arbitration agreement between the parties, except that the Company may seek temporary or permanent injunctive relief or other forms of immediate relief related to a breach of any of the covenants in this Agreement in the state or federal courts located in Norfolk, Virginia.

11. **NO IMPLIED RIGHTS.**

11.1 **Service.** The Option will not confer on the Grantee any right with respect to continuance of service with the Company or any Subsidiary, nor will it interfere in any way with any right the Company or any Subsidiary would otherwise have to terminate or modify the terms of such Participant's service at any time.

11.2. **Shareholder Rights.** The Grantee shall not have any rights of a shareholder with respect to the Covered Shares until a stock certificate has been duly issued following exercise of the Option as provided herein.

12. **NOTICES.** Except to the extent otherwise provided in Section 4.1, any notice required or permitted by this Agreement shall be in writing and shall be deemed sufficient when delivered personally or sent by fax, or twenty-four (24) hours after being delivered to a reliable overnight courier service for overnight delivery (with delivery costs prepaid), or forty-eight (48) hours after being deposited in the U.S. mail, as certified or registered mail, with postage prepaid, and addressed to the party to be notified at such party's address as set forth below or as subsequently modified by written notice.

13. **FRACTIONAL SHARES.** In lieu of issuing a fraction of a share upon any exercise of the Option, resulting from an adjustment of the Option pursuant to Section 4.4 of the Plan or otherwise, the Company will be entitled to pay to the Grantee the Fair Market Value of such fractional share.

14. **AMENDMENT.** This Agreement may be amended by written agreement of the Grantee and the Company, without the consent of any other person.

15. **GOVERNING LAW; JURISDICTION AND VENUE.** This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the Commonwealth of Virginia, without giving effect to choice of law provisions thereof. The Circuit Court of the City of Norfolk, Virginia, and the United States District Court, Eastern District of Virginia, Norfolk Division shall be the exclusive courts of jurisdiction and venue for any litigation, special proceedings or other proceedings between the parties that may be brought, or arise out of, in connection with, or by reason of this Agreement, except to the extent of proceedings required to be brought in accordance with any arbitration agreement between the parties, and the parties to this Agreement hereby consent to the jurisdiction of such courts.

16. **CLAW-BACK.** The Grantee acknowledges and agrees that the Option is subject to the provisions of Section 19.1 of the Plan, "Forfeiture Events; Recoupment," and to the provisions of any claw-back or similar policy implemented by the Company, whether before or after the Date of Grant.

DOLLAR TREE, INC.
2013 DIRECTOR DEFERRED COMPENSATION PLAN
(As Amended and Restated Effective June 10, 2021)

1. PLAN ADMINISTRATION AND ELIGIBILITY.

1.1 PURPOSE. The purpose of the Dollar Tree, Inc. (the “Company”) 2013 Director Deferred Compensation Plan (the “Plan”) is to advance the interests of the Company and its shareholders by attracting and retaining the highest quality of experienced persons as members of the Company’s Board of Directors (the “Board” and each member, a “Director”) and to further align the interests of the Directors with the interests of the Company’s shareholders.

1.2 ELIGIBILITY. Each Director is eligible to participate in the Plan (an “Eligible Director”).

1.3 ADMINISTRATION. The Plan shall be administered, construed and interpreted by the Board of the Company. Pursuant to such authorization, the Board shall have the responsibility for carrying out the terms of the Plan, including but not limited to the determination of the amount and form of payment of the annual retainer and any additional fees payable by the Company to an Eligible Director for his or her services as a Director (the “Fees,” which shall not include reimbursements or other payments not for services rendered) and any equity compensation granted to a Director (“the “Equity Awards”) pursuant to the Dollar Tree, Inc. 2011 Omnibus Incentive Plan or any successor plan, as applicable (such plans being referred to hereafter as the “OIP”). To the extent permitted under the securities laws applicable to compensation plans including, without limitation, the requirements of Section 16(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or under the Internal Revenue Code of 1986, as amended (the “Code”), a committee of the Board, or a subcommittee of any committee, may exercise the discretion granted to the Board under the Plan, provided that the composition of such committee or subcommittee shall satisfy the requirements of Rule 16b-3 under the Exchange Act, or any successor rule or regulation. The Board may also designate a plan administrator to manage the record keeping and other routine administrative duties under the Plan.

2. STOCK SUBJECT TO THE PLAN.

2.1 NUMBER OF SHARES. The maximum number of shares of the Company’s \$0.01 par value Common Stock (“Common Stock” or “Shares”) which may be issued pursuant to this Plan shall be 750,000 Shares, subject to adjustment as provided in Section 5.4. Such amount does not include (a) Shares issuable upon exercise of stock options which may be granted pursuant to Section 4, which are subject to the limits contained in the respective plans under which such options are granted or (b) Shares issuable pursuant to an Equity Award that are deferred pursuant Section 3, which are subject to the applicable limitations under the OIP.

2.2 SHARE ISSUANCE. To satisfy the requirements of Section 3, the Company may issue new Shares or reissue Shares previously repurchased by or on behalf of the Company.

2.3 GENERAL RESTRICTIONS. Delivery of Shares under Section 3 of the Plan shall be subject to the following:

(a) Notwithstanding any other provision of the Plan, the Company shall have no liability to deliver any Shares under the Plan or make any other distribution of benefits under the Plan unless such delivery or distribution would comply with all applicable laws (including, without limitation, the requirements of the Securities Act of 1933), and the applicable requirements of any stock exchange or similar entity.

(b) To the extent that the Plan provides for issuance of stock certificates to reflect the issuance of Shares, the issuance may be effected on a non-certificated basis, to the extent not prohibited by applicable law or the applicable rules of any stock exchange.

2.4 TAX WITHHOLDING. The Board may condition the delivery of any shares or other benefits under the Plan on satisfaction of any applicable withholding obligations. The Board, in its discretion, and subject to such requirements as the Board may impose prior to the occurrence of such withholding, may permit such withholding obligations to be satisfied through cash payment by the participating Eligible Director (the "Participant"), through the surrender of Shares which the Participant already owns, or through the surrender of Shares to which the participant is otherwise entitled under the Plan;

3. DEFERRED COMPENSATION.

3.1 DEFERRAL OF FEES. Any Eligible Director may elect to defer in either cash or Shares all or a portion of the Fees earned during any calendar year by delivering a deferral election to the Company not later than (a) December 31 of the calendar year immediately preceding the calendar year to which the deferral election relates, or (b) with respect to the calendar year in which an individual first becomes an Eligible Director the date stated in a deferral election form provided by the Company, which date shall be no later than thirty days after the date such individual becomes an Eligible Director; provide that an election made under Section 3.1(b) of the Plan shall not apply to any Fees earned prior to the date such election becomes irrevocable. The election form shall specify the amount or portion of the Fees to be deferred; whether and to what extent such Fees are to be deferred in cash or in Shares; the manner of payment with respect to such deferred amounts; the date on which the deferred amounts shall be paid; and whether the deferred amount shall be paid in a lump sum or in installment payments. Such election shall remain in force for such calendar year and for each calendar year thereafter until changed or revoked by the Director by written notice to the Company not later than December 31 immediately preceding the calendar year to which such change or revocation relates. A deferral election made under this Section 3.1 may not be changed or revoked after the dates set forth in Section 3.1(a) or (b) above.

3.2 DEFERRAL OF EQUITY AWARDS. Any Eligible Director may elect to defer all or a portion of an Equity Award earned during any calendar year by delivering a deferral election to the Company not later than (a) December 31 of the calendar year immediately preceding the calendar year to which the deferral election relates; or (b) with respect to the calendar year in which an individual first becomes an Eligible Director, the date stated in a deferral election form provided by the Company, which date shall be no later than thirty days after the date such individual becomes an Eligible Director; provide that an election made under this Section 3.2(b) of the Plan shall not apply

to any Equity Award earned prior to the date such election becomes irrevocable. The election form shall specify the amount or portion of the Equity Award to be deferred; the date on which the deferred Shares shall be issued to the Eligible Director; and whether the deferred Shares shall be issued in a lump sum or in installments. Such election shall remain in force for such calendar year and for each calendar year thereafter until changed or revoked by the Eligible Director by written notice to the Company not later than December 31 immediately preceding the calendar year to which such change or revocation relates. A deferral election made under this Section 3.2 may not be changed or revoked after the dates set forth in Section 3.2(a) or (b) above.

3.3 ACCOUNTS; INTEREST AND DIVIDEND CREDITS. On the first day of each calendar quarter (the "Credit Date"), an Eligible Director who elects to defer his or her Fees shall receive a credit to his or her deferred compensation accounts (the "Deferred Compensation Accounts") under the Plan as hereinafter provided. Any portion of a Participant's Fees which are deferred in cash shall be credited to the Participant's cash deferral account (a "Cash Deferral Account"). The amount of the credit shall equal the amount of Fees deferred in cash by the Participant during the immediately preceding calendar quarter. Any portion of a Participant's Fees which are deferred in Shares shall be credited to the Participant's deferred stock account (a "Deferred Stock Account"). The amount of the credit to such Deferred Stock Account shall be the number of Shares (rounded to the nearest one hundredth of a Share) determined by dividing the amount of the Participant's Fees deferred in Shares during the immediately preceding quarter by the closing price of a Share as reported on the principal stock exchange where the Common Stock is listed on the Credit Date, or if there is no trading on such exchange on the Credit Date, on the immediately preceding trading day. On the first day of each calendar quarter, an amount shall be credited to each Participant's Cash Deferral Account equal to the Interest Rate (as hereinafter defined) on the balance credited to the Cash Deferral Account during the immediately preceding calendar quarter. Interest shall accrue on the balance of each Participant's Cash Deferral Account commencing with the date the first payment is credited thereto and ending with the final payment therefrom. For this purpose, "Interest Rate" shall mean, with respect to any calendar quarter, the 30-year Treasury Bond Rate then in effect.

An Eligible Director who elects under Section 3.2 to defer issuance of Shares subject to an Equity Award shall receive a credit to his or her Deferred Stock Account as of the date of grant of such Equity Award. The amount of the credit to such Deferred Stock Account shall be all or a portion of the Shares granted to the Eligible Director pursuant to the Equity Award which the Eligible Director elected to defer for the applicable calendar year.

Each time any dividend is paid on the Common Stock, a Participant who has a positive balance in his or her Deferred Stock Account shall receive a credit to such Account. The amount of the dividend credit shall be the number of Shares (rounded to the nearest one-hundredth of a Share) determined by multiplying the dividend amount per Share by the number of Shares credited to the Participant's Deferred Stock Account as of the record date for the dividend and dividing the product by the closing price per Share reported on the principal stock exchange where the Common Stock is listed on the dividend payment date.

3.4 PAYMENT OF DEFERRED FEES; ISSUANCE OF DEFERRED SHARES.

(a) An Eligible Director's Deferred Compensation Accounts shall be distributed (by cash payment or Share issuance, as applicable) to the Eligible Director (or, in the event of death, to his or her designated beneficiary or estate) as follows: at the Eligible Director's election, either (i) in a single lump sum distribution as soon as practicable following the earlier of (x) the date on which the Eligible Director ceases to serve as a Director of the Company (and such cessation constitutes a "separation from service" under Treasury Regulation sections 1.409A-1(h)(2)(i) and (h)(5)) or (y) the date specified by the Eligible Director as the distribution date (such earlier date shall be referred to as the "Distribution Date"), or (ii) in annual installments over a period, to be specified by the Eligible Director, not to exceed five years commencing as soon as practicable after the Distribution Date. An Eligible Director shall elect the time and form of distribution of the Eligible Director's Deferred Compensation Accounts at the same time and in the same manner as his or her related deferral elections under Sections 3.1 or 3.2 of this Plan. An Eligible Director's elections under this Section 3.4 shall become irrevocable at the same time as his or her related deferral elections under Sections 3.1 or 3.2 of the Plan. With respect to any deferral election timely made under Section 3.1 or 3.2, if the Eligible Director fails to make a valid election with respect to the time and form of distribution of a deferred amount, then such deferred amount shall be distributed in a single lump sum as soon as practicable following the date the Eligible Director ceases to serve as a Director. If an Eligible Director's Deferred Compensation Account is distributed in installments, then the amount of an installment distribution shall be equal to the balance of the Cash Deferral Account (including interest credits) or the number of deferred Shares in the Deferred Stock Accounts, as applicable, as of the distribution date of the applicable installment, divided by the remaining number of installment payments (including the applicable installment) to be made. With respect to any lump sum payment or final installment payment of Shares from an Eligible Director's Deferred Stock Accounts, any fraction of a Share shall be paid in cash.

(b) Upon the death of an Eligible Director, the Company shall distribute any remaining account balance or deferred Shares in such Eligible Director's Deferred Compensation Account as a single lump sum within 90 days following the date of death.

(c) A lump sum distribution and the first distribution in a series of installment distributions shall be made no later than: (i) the end of the calendar year in which the Distribution Date occurs, or (ii) if later, the 15th day of the third month following the Distribution Date. Subsequent installment distributions shall be paid on the anniversary date of the first distribution. For purposes of applying Code section 409A, installment distributions shall be treated as a single payment or distribution.

(d) An Eligible Director's continued service as an employee of the Company is not taken into account in determining whether such Director is entitled to a distribution under this Plan upon his ceasing to be a Director.

(e) Except as provided in Treasury Regulation section 1.409A-3(j), no acceleration in the time or schedule of any payment or amount scheduled to be paid from an Eligible Director's Deferred Compensation Account is permitted.

3.5 DESIGNATION OF BENEFICIARY. Each Eligible Director may designate in writing a beneficiary to receive such portion, if any, of the Director's Deferred Compensation Accounts as remains unpaid at the Director's death. In the absence of a valid beneficiary designation, that portion, if any, of an Account remaining unpaid at the Director's death shall be paid to his or her estate.

3.6 NATURE OF PROMISE. The Company shall not be required to segregate or earmark any funds or Shares in respect of its obligations under Section 3 of the Plan. Neither an Eligible Director nor any other person shall have any rights to any assets of the Company by reason of amounts deferred or benefits accrued under this Plan, other than as a general unsecured creditor of the Company. The Plan constitutes a mere promise by the Company to make payments in the future and is unfunded for purposes of Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and the Code. The Company shall make available as and when required a sufficient number of shares of Common Stock to meet the requirements arising under the Plan.

3.7 NO ASSIGNMENT. Rights to benefits under this Section 3 of the Plan may not be assigned, sold, transferred, encumbered, pledged or otherwise alienated, attached, garnished, or anticipated, other than in accordance with the beneficiary designation provisions of Section 3.5 above.

4. STOCK OPTIONS.

4.1 ELECTION TO RECEIVE OPTIONS. For each calendar year, an Eligible Director may elect that any portion of his or her Fees that are not deferred under Section 3 above shall be paid in the form of options to purchase the Company's Common Stock ("Options").

4.2 TIME AND METHOD OF ELECTION, CHANGE OR REVOCATION. An election pursuant to Section 4.1 or any decision to change or revoke such election shall be made no later than: (a) December 31 of the calendar year immediately preceding the calendar year in which the Fees will be earned by the Eligible Director or (b) with respect to the calendar year in which an individual first becomes an Eligible Director, the day immediately preceding the date such individual becomes an Eligible Director. The election shall be made pursuant to an election form provide by the Company. An election made under this Section 4.2 is irrevocable after the dates in (a) or (b) above, as applicable.

4.3 OPTION TERMS. Options shall be "non-qualified" stock options made under, and pursuant to the terms and conditions of the OIP. Options shall be granted as of the Credit Date and reflect an exercise price and other terms established according to the provisions of the Omnibus Incentive Plan. The Options shall be fully vested when granted and the term of such Options shall be ten (10) years from the date of grant.

4.4 DETERMINATION OF OPTION AMOUNT. The number of Options issued to an Eligible Director under this Section 4 as of any Credit Date shall equal (i) the dollar amount or portion of his or her Fees which is to be paid in Options on such Credit Date divided by (ii) thirty-three percent (33%) of the closing price of a Share as reported on the principal stock exchange where the Common Stock is listed on the Credit Date, or if there is no trading on such exchange on the Credit Date, on the immediately preceding trading day.

5. GENERAL PROVISIONS.

5.1 EFFECTIVE DATE OF THIS PLAN. This Plan is effective July 1, 2013 and the shareholders of Dollar Tree, Inc. originally approved the Plan on June 20, 2013. The effective date of the amended and restated Plan is December 31, 2016.

5.2 DURATION OF THIS PLAN. This Plan shall remain in effect, unless earlier terminated or superseded, until after June 30, 2023.

5.3 AMENDMENT OF THIS PLAN. The Board may suspend or discontinue this Plan or revise or amend it in any respect, provided, however, that: (i) without approval of the Company's shareholders, no revision or amendment shall (x) change the total number of Shares subject to this Plan (except as provided in Section 5.4), (y) change the designation of the class of Directors eligible to participate in the Plan, or (z) materially increase the benefits accruing to participants under or the cost of this Plan to the Company and (ii) the Plan shall not be terminated unless such termination is permitted and administered in accordance with Treasury Regulation section 1.409A-3(j)(4)(ix). Moreover, in no event may Plan provisions be amended more than once every 6 months, other than to comport with changes in the Internal Revenue Code, the Employee Retirement Income Security Act, or the rules and regulations thereunder.

5.4 CHANGES IN SHARES. To prevent the dilution or enlargement of benefits or potential benefits intended to be made available under the Plan, in the event of any corporate transaction or event such as a stock dividend, recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, spin-off, combination or other similar corporate transaction or event affecting the Shares which have been credited under or may be issued under the Plan (any such transaction or event, a "Transaction"), then the Board shall, in such manner as the Board deems equitable: (A) make a proportionate adjustment in 1) the maximum number and type of securities which may be issued under this Plan, and 2) the number and type of securities subject to outstanding accounts (any such adjustment, an "Antidilution Adjustment"); provided, in each case, that the number of Shares subject to any account denominated in shares shall always be a whole number; or (B) cause any right to receive Shares outstanding as of the effective date of the Transaction to be cancelled in consideration of a cash payment or alternate form of equity settlement (whether from the Company or another entity that is a participant in the Transaction) or a combination thereof made to the holder of such cancelled right substantially equivalent in value to the fair market value of such cancelled right. The determination of fair market value shall be made by the Board in their sole discretion. Any adjustments made hereunder shall be binding on all Participants. Notwithstanding the foregoing, any Antidilution Adjustments to be made to outstanding Options shall be as provided for in the terms of the appropriate plan. A cancellation of a stock right or shares in exchange for a cash payment or other settlement is only permitted if such payment or settlement does not result in an impermissible acceleration of benefits under Section 409A.

5.5 CHANGE OF CONTROL. Upon a Change of Control (as defined below), any outstanding balance in an Eligible Director's Cash Deferral Account shall be paid in a lump sum and any outstanding balance in an Eligible Director's Deferred Stock Account shall be fully distributed in shares of Common Stock if the Eligible Director ceases to serve as a Director of the Company or a surviving company after the date of the Change of Control. For purposes of the Plan, the term Change of Control includes: (i) a change in the ownership of the Company, (ii) a change in effective control of the Company, or (iii) a change in the ownership of a substantial portion of the assets of the Company. A change in the ownership of the Company occurs on the date that any one person, or more than one person, acting as a group, acquires ownership of stock of the Company that, together with stock held by such person or group constitutes more than 50% of the total fair market value or total voting power of the stock of the Company. A change in the effective control of the Company occurs only on (i) the date any person or group acquires ownership of stock of the Company possessing 30% or more of the total voting power of the stock, or (ii) the date a majority of the members of the Company's Board is replaced during any 12 month period by Directors whose appointment or election is not endorsed by a majority of the members of the Company's Board before the date of the appointment or election. A change in the ownership of a substantial portion of the assets of the Company occurs on the date that any one person or group acquires assets from the Company that have a total gross fair market value equal to or more than 40% of the total gross fair market value of all the assets of the Company immediately before such acquisition. This definition of Change in Control shall be interpreted in a manner that is consistent with Treasury Regulation section 1.409A-3(i)(5).

5.6 LIMITATION OF RIGHTS.

(a) NO RIGHT TO CONTINUE AS A DIRECTOR. Neither this Plan, nor the granting of an Option under this Plan, nor any other action taken pursuant to this Plan shall constitute or be evidence of any agreement or understanding, express or implied, that the Company will retain a Director for any period of time, or at any particular rate of compensation.

(b) NO SHAREHOLDERS' RIGHTS. Except as specifically provided by the Plan, a participant in the Plan shall have no rights as a shareholder with respect to the Deferred Stock Account until the date of the issuance to him or her of a stock certificate therefore.

5.7 NOTICE. Any written notice to the Company required by any of the provisions of this Plan shall be addressed to the secretary of the Company and shall become effective when it is received.

5.8 SHAREHOLDER APPROVAL AND REGISTRATION STATEMENT. This Plan shall be approved by the Board and submitted to the Company's shareholders for approval. Any options granted under this Plan prior to effectiveness of a registration statement filed with the Securities and Exchange Commission covering the Shares to be issued hereunder shall not be exercisable until, and are expressly conditional upon, the effectiveness of a registration statement covering the Shares.

5.9 GOVERNING LAW. This Plan and all determinations made and actions taken pursuant hereto shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia.

5.10 SEVERABILITY. If any term or provision of this Plan or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, then the remainder of the Plan, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision hereof shall be valid and be enforced to the fullest extent permitted by applicable law.

5.11 SECTION 409A OF THE CODE.

(a) It is specifically intended that all elections, consents and modifications thereto under Section 3 of the Plan will comply with the requirements of Code section 409A. The Company is authorized to adopt rules or regulations deemed necessary or appropriate in connection therewith to anticipate and/or comply the requirements of Code section 409A and to declare any election, consent or modification thereto void if non-compliant with Code section 409A. Any benefit, payment or other right provided by the Plan shall be provided or made in a manner, and at such time, in such form and subject to such election procedures (if any), as is necessary to avoid a plan failure described in Code section 409A(a)(1), including without limitation, deferring payment until the occurrence of a specified payment event described in Code section 409A(a)(2) (including, to the extent applicable, the six-month delay for any deferred payments due a "specified employee" upon separation from service, as applied consistent with Treasury Regulations section 1.409A-3(i)(2)).

(b) It is specifically intended that an election to be paid in Options under Section 4 of the Plan is not a deferral of compensation subject to Code section 409A, but merely an election as to the medium of payment. The provisions of the Plan shall be interpreted and operated as necessary to comply with the Plan's intent as set forth in this Section 5.11. The Company does not guarantee the tax treatment of any payment of cash or Shares or any other rights or benefits provided under this Plan and in all events an Eligible Director shall remain liable for all federal, state and local income and employment taxes for any such payments, benefits or other rights.