

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

FORM 8-K/A
(Amendment No. 1)

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

Date of Report (Date of earliest event reported): January 22, 2023



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.

Explanatory Note

This Form 8-K/A (Amendment No. 1) amends Item 5.02 of the Current Report on Form 8-K filed with the Securities and Exchange Commission on January 24, 2023 to report on the compensation arrangements for Richard W. Dreiling in connection with his appointment as Executive Chairman and Chief Executive Officer of Dollar Tree, Inc. (the "Company").

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

As previously reported in a Current Report on Form 8-K filed by the Company with the Securities and Exchange Commission on January 24, 2023, the Board of Directors appointed Richard W. Dreiling as Executive Chairman and Chief Executive Officer of the Company effective January 29, 2023.

In connection with his appointment, Mr. Dreiling will receive an annual base salary of \$1,350,000 for his services as Executive Chairman and Chief Executive Officer. Mr. Dreiling will also be eligible for an annual cash incentive bonus under the Company's management incentive compensation plan, based on performance criteria and other conditions as may be approved by the Board upon the recommendation of the Compensation Committee. Mr. Dreiling's target annual cash incentive bonus is 175% of his annual base salary. In light of the grant to Mr. Dreiling in March 2022 of a stock option award upon his appointment as Executive Chairman, which was intended by the Company to be a multi-year award, Mr. Dreiling will not be eligible to receive additional long-term equity incentive awards for his service as Executive Chairman and Chief Executive Officer.

In addition, the Company and Mr. Dreiling entered into an Amendment to Executive Agreement ("Amendment"), dated January 25, 2023, which modifies the terms of the Executive Agreement between the Company and Mr. Dreiling, effective March 19, 2022, to reflect, among other things, Mr. Dreiling's additional role as Chief Executive Officer and the compensation arrangements described above.

The foregoing summary of the Amendment is not intended to be complete and is qualified in its entirety by reference to the copy of the Amendment attached to this Form 8-K as Exhibit 10.1, and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

10.1 [Amendment to Executive Agreement, dated January 25, 2023, by the Company and Richard W. Dreiling.](#)

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: January 27, 2023

By: /s/ Jeffrey A. Davis
Jeffrey A. Davis
Chief Financial Officer

Amendment to Executive Agreement

This Amendment to Executive Agreement (this "Amendment") is made and entered into by Richard W. Dreiling ("Executive") and Dollar Tree, Inc. and each of its subsidiaries (collectively, the "Company") and amends that certain Executive Agreement between Executive and the Company effective March 19, 2022 (the "Executive Agreement").

WHEREAS, Executive serves as Executive Chairman of the Board pursuant to the Executive Agreement; and

WHEREAS, the Executive Agreement provides for the terms and conditions of Executive's employment in his current role; and

WHEREAS, the Company has determined to appoint Executive as Chief Executive of the Company, effective January 29, 2023 (the "Appointment Date"), which role Executive will hold in addition to Executive Chairman; and

WHEREAS, the Company and Executive wish to amend the Executive Agreement to reflect Executive's additional role as Chief Executive.

NOW, THEREFORE, the Company and Executive hereby agree as follows:

FIRST: Section 2(a) is amended to read as follows:

(a) Executive will serve as Executive Chairman, and, as of the Appointment Date, as Chief Executive of the Company and will report solely to the Company's Board of Directors (the "Board"). Executive will have those powers and duties normally associated with the positions of Executive Chairman and, during such period as appointed, Chief Executive. Additionally, the Company will nominate Executive for reelection to the Board at each annual meeting of the Company's stockholders at which directors will be elected during the period in which Executive remains employed by the Company as Executive Chairman and/or Chief Executive. On and after the Appointment Date, the terms of Executive's employment in such roles (including compensation) will continue to be governed by this Agreement. During any period in which Executive serves as Chief Executive of the Company, the Company will appoint Executive as Chairman of the Board and continue to nominate Executive for reelection to the Board as Chairman of the Board at each annual meeting of the Company's stockholders at which directors will be elected during the period in which Executive remains employed by the Company as Chief Executive.

SECOND: Section 3(a) is amended to read as follows:

(a) Base Salary. The Company will pay Executive a base salary at the rate of not less than \$1,000,000 per year ("Base Salary"). Executive's Base Salary will be paid in approximately equal installments in accordance with the Company's customary payroll practices. Executive's Base Salary shall be reviewed annually for increase in the sole discretion of the Board. If Executive's Base Salary is increased by the Company, such increased Base Salary will then constitute the Base Salary for all purposes of this Agreement. After the Appointment Date, and during the period Executive serves as Executive Chairman and Chief Executive, the Base Salary for purposes of this Agreement will be \$1,350,000 per year. In the event Executive ceases to serve as Chief Executive but continues to serve as Executive Chairman, Executive's Base Salary shall return to the amount of Base Salary that was in effect and payable to Executive immediately prior to the Appointment Date.

THIRD: Section 3(b) is amended to read as follows

(b) Benefits. Executive will be entitled to participate in such employee welfare and benefit plans and programs of the Company as are made available to the Company's senior level executives and to its employees generally subject to the terms of such plans and programs as may be in effect from time to time, including, without limitation, health, medical, dental, long-term disability and life insurance plans. Executive will be entitled to unlimited use of the Company aircraft for business purposes, at the sole expense of the Company, which shall include all travel to Chesapeake reasonably determined by the Company to be for business use. Executive will also be entitled to use of the Company aircraft for personal travel, subject to and in accordance with the Company's aircraft use policies applicable to senior level executives as in effect from time to time; provided, however, that if Executive's use of the Company's aircraft for personal travel exceeds the maximum amount permitted by such policies, Executive shall reimburse the Company for the full incremental costs associated with such non-business use as determined in accordance with applicable federal laws and federal agency rules and regulations. In addition, the Company shall (i) reimburse Executive for lodging while in Chesapeake and (ii) pay any incremental costs associated with Executive's personal assistant in the event that she is required to work more than ten hours per week as a result of supporting Executive in the performance of his duties hereunder, in each case to the extent reasonably determined by the Company to be for business use.

FOURTH: Section 3(d) is amended to read as follows:

(d) Acknowledgement. Except as otherwise provided in Section 4 and in the following sentence, Executive acknowledges and agrees that Executive will not be eligible for any short-term incentive, long-term incentive or equity-based compensation and will not be entitled to any pension or retirement savings benefits. During the period Executive serves as Chief Executive, Executive will be eligible to receive an award of short term incentive compensation in accordance with the terms of the Company's Management Incentive Compensation Plan, with a target amount of 175% of the Executive's Base Salary as Executive Chairman and Chief Executive as set forth in Section 3(a) hereof, subject to such performance criteria and other conditions as may be approved by the Board upon the recommendation of the Compensation Committee of the Board.

FIFTH: Section 6(g)(iii) is amended to read as follows:

(iii) For purposes of this Agreement, "Good Reason" shall mean Executive's resignation of employment during the Term with the Company within one hundred twenty (120) days following the date Executive knows of any of the following occurring, without Executive's consent, during the Term:

1. A material adverse change in Executive's position, authority, reporting relationship, duties or responsibilities (which shall not be deemed to include Executive's ceasing to serve as Chief Executive during the Term or changes resulting therefrom);
2. A reduction that is more than immaterial in Executive's Base Salary (which shall not be deemed to include a reduction in accordance with the last sentence of Section 3(a));
3. The failure of the Company to obtain an agreement reasonably satisfactory to Executive from any successor to assume and agree to perform this Agreement;
4. Any termination (or purported termination) of Executive's employment which is not effected pursuant to the terms of this Agreement; or
5. Any material breach by the Company of this Agreement (which shall not be deemed to include a determination by the Board that Executive shall cease to serve as Chief Executive prior to the end of the Term).

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

SIXTH: Section 13 is amended to read as follows:

13. Entire Agreement. Unless specifically provided herein, this Agreement (as amended by the Amendment) and the Mutual Agreement to Arbitrate Claims (or any other arbitration agreement between the Parties) contain all the understandings and representations between Executive and the Company pertaining to the subject matter hereof and supersede all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter.

SEVENTH: Section 14 is amended to read as follows:

14. Modification and Waiver. No provision of this Agreement may be amended or modified unless such amendment or modification is agreed to in writing and signed by Executive and an authorized officer or Board representative of the Company. No waiver by either of the Parties of any breach by the other party hereto of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition.

EIGHTH: Exhibit A is amended to remove Aramark.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Amendment to Executive Agreement this 25th day of January, 2023.

EXECUTIVE

DOLLAR TREE, INC. and its subsidiaries

/s/ Richard W. Dreiling

Richard W. Dreiling

By: /s/ Edward J. Kelly, III

Name: Edward J. Kelly, III

Title: Lead Independent Director