

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): December 1, 2021 (November 29, 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
(I.R.S. 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 1.01. Entry Into a Material Definitive Agreement.

Underwriting Agreement

On November 29, 2021, Dollar Tree, Inc. (the "Company") entered into an underwriting agreement (the "Underwriting Agreement") with J.P. Morgan Securities LLC and BofA Securities, Inc., as representatives of the several underwriters named therein (the "Underwriters"), with respect to the Company's issuance and sale of \$800,000,000 aggregate principal amount of its 2.650% Senior Notes due 2031 (the "2031 Notes") and \$400,000,000 aggregate principal amount of its 3.375% Senior Notes due 2051 (the "2051 Notes" and, together with the 2031 Notes, the "Notes").

The Underwriting Agreement contains customary representations, warranties and covenants and includes the terms and conditions for the sale of the Notes, indemnification and contribution obligations and other terms and conditions customary in agreements of this type.

The Underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. The Underwriters and their respective affiliates have performed, and may in the future perform, various commercial banking, investment banking, hedging, brokerage and advisory services for the Company for which they have received, and will receive, customary fees and expenses. In particular, affiliates of certain of the Underwriters are expected to be agents and/or lenders under the Company's credit facility that it expects to enter into following the completion of the offering of the Notes.

The above description of the Underwriting Agreement is qualified in its entirety by reference to the Underwriting Agreement, which is filed as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Senior Notes

On December 1, 2021, the Company completed its previously announced registered offering of the Notes. The sale of the Notes was made pursuant to the Company's Registration Statement on Form S-3 (Registration No. 333-261307) (the "Registration Statement"), including a prospectus supplement dated November 29, 2021 (the "Prospectus Supplement") to the prospectus contained therein dated November 23, 2021 (the "Base Prospectus"), filed by the Company with the Securities and Exchange Commission, pursuant to Rule 424(b)(2) under the Securities Act of 1933, as amended.

The Notes were issued pursuant to an indenture, dated as of April 2, 2018 (the "Indenture"), between the Company and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Second Supplemental Indenture dated as of December 1, 2021 (the "Second Supplemental Indenture").

The Notes are unsecured, unsubordinated obligations of the Company and rank equally in right of payment to all of the Company's existing and future debt and other obligations that are not, by their terms, expressly subordinated in right of payment to the Notes.

The 2031 Notes mature on December 1, 2031 and bear interest at the rate of 2.650% per annum. The 2051 Notes mature on December 1, 2051 and bear interest at the rate of 3.375% per annum. The Company is required to pay interest on the Notes semi-annually, in arrears, on June 1 and December 1 of each year, beginning on June 1, 2022, to holders of record on the preceding May 15 and November 15, respectively.

The Company may redeem the Notes of each series in whole or in part at any time and from time to time prior to the date that is (i) in the case of the 2031 Notes, three months before the maturity date of the 2031 Notes (September 1, 2031), and (ii) in the case of the 2051 Notes, six months before the maturity date of the 2051 Notes (June 1, 2051) (the date with respect to each such series, the "Applicable Par Call Date"), in each case, at a "make-whole" price described in the Second Supplemental Indenture plus accrued and unpaid interest to, but excluding, the date of redemption. In addition, on or after the Applicable Par Call Date, the Company may redeem the Notes, at any time in whole or from time to time in part, at a redemption price equal to 100% of the principal amount thereof.

In the event of a Change of Control Triggering Event (as defined in the Second Supplemental Indenture) with respect to any series, the holders of the Notes of such series may require the Company to purchase for cash all or a portion of their Notes of such series at a purchase price equal to 101% of the principal amount of such Notes, plus accrued and unpaid interest, if any, to, but excluding, the date of repurchase. The Indenture limits the ability of the Company and its subsidiaries, subject to significant baskets and exceptions, to incur certain secured debt. The Indenture also provides for events of default which, if any of them occurs, would permit or require the principal of and accrued interest on the Notes to become or to be declared due and payable, as applicable.

A copy of the Second Supplemental Indenture is attached hereto as Exhibit 4.1 and is incorporated herein by reference. The descriptions of the Second Supplemental Indenture and the Notes in this report are summaries and are qualified in their entirety by the terms of the Second Supplemental Indenture and the form of Notes attached hereto.

Use of Proceeds

The Company expects to use the net proceeds from this offering to redeem its outstanding 3.700% Senior Notes due 2023 (the "Existing 2023 Senior Notes"), with any remaining amounts to be used for general corporate purposes, which may include repurchases of the Company's common stock.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement of a Registrant.

The information provided in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.03.

Item 2.04. Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement.

The information provided in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.04.

Redemption of the Existing 2023 Senior Notes

The Existing 2023 Senior Notes were issued under the Indenture, as supplemented by the first supplemental indenture thereto dated as of April 19, 2018. As previously disclosed, on November 16, 2021, the Trustee, at the Company's direction, delivered a conditional notice of redemption to holders of all \$1,000,000,000 in aggregate principal amount of the Existing 2023 Senior Notes outstanding.

On December 1, 2021, the Company redeemed the Existing 2023 Senior Notes, in accordance with the conditional notice of redemption. In connection with the redemption of the Existing 2023 Senior Notes, the Company paid a redemption premium of \$43.8 million, which was equal to 4.4% of the outstanding principal amount.

Item 8.01. Other Events.

In connection with the offering by the Company of the Notes, as described in Item 1.01 of this Current Report on Form 8-K, the opinions of counsel with respect to the validity of the Notes sold in the offering (Exhibits 5.1 and 5.2 hereto) are filed herewith in order to be incorporated by reference into the Registration Statement, the Base Prospectus and the Prospectus Supplement.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

**Exhibit
No.**

Description

1.1	Underwriting Agreement, dated as of November 29, 2021, by and among Dollar Tree, Inc. and J.P. Morgan Securities LLC and BofA Securities, Inc., as representatives of the several underwriters named therein.
4.1	Second Supplemental Indenture, dated as of December 1, 2021, between Dollar Tree, Inc. and U.S. Bank National Association, as trustee.

4.2	Form of 2.650% Senior Notes due 2031 (included in Exhibit 4.1).
4.2	Form of 3.375% Senior Notes due 2051 (included in Exhibit 4.1).
5.1	Opinion of Wachtell, Lipton, Rosen & Katz.
5.2	Opinion of Williams Mullen.
23.1	Consent of Wachtell, Lipton, Rosen & Katz (included in Exhibit 5.1).
23.2	Consent of Williams Mullen (included in Exhibit 5.2).
104.1	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

(Registrant)

Date: December 1, 2021

By: /s/ Kevin S. Wampler

Name: Kevin S. Wampler

Title: Chief Financial Officer

DOLLAR TREE, INC.

\$800,000,000 2.650% Senior Notes due 2031
\$400,000,000 3.375% Senior Notes due 2051

Underwriting Agreement

November 29, 2021

BofA Securities, Inc.
J.P. Morgan Securities LLC

As Representatives of the
several Underwriters listed
in Schedule 1 hereto

c/o BofA Securities, Inc.
One Bryant Park
New York, New York 10036

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

Ladies and Gentlemen:

Dollar Tree, Inc., a Virginia corporation (the "Issuer"), proposes to issue and sell to the several underwriters listed in Schedule 1 hereto (the "Underwriters"), for whom you are acting as representatives (the "Representatives"), (i) \$800,000,000 aggregate principal amount of its 2.650% Senior Notes due 2031 (the "2031 Notes") and (ii) \$400,000,000 aggregate principal amount of its 3.375% Notes due 2051 (the "2051 Notes") and, together with the 2031 Notes, the "Securities"). The Securities will be issued pursuant to an indenture dated as of April 2, 2018 (the "Base Indenture") between the Issuer and U.S. Bank National Association, as trustee (the "Trustee"), as amended by a Supplemental Indenture to be dated as of December 1, 2021 (the "Supplemental Indenture") and together with the Base Indenture, the "Indenture").

The Issuer intends to use the net proceeds of the offering of the Securities to redeem the 3.700% Senior Notes due 2023 (the "Existing Notes") issued under the Base Indenture as amended by the First Supplemental Indenture, dated as of April 19, 2018 between Dollar Tree, Inc. and U.S. Bank National Association, as trustee (the "Existing Notes Redemption"), with any remaining amounts to be used for general corporate purposes, which may include repurchases of the Company's common stock. The Issuer also intends to refinance and terminate the Credit Agreement, dated as of April 19, 2018, by and among the Issuer, the several banks and other financial institutions or entities from time to time party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent and the various other parties thereto (the "Existing Credit Agreement Refinancing") and to enter into a new revolving credit facility (the "Senior Credit Agreement") and, together with the documents, agreements or instruments delivered in connection therewith, the "Senior Credit Agreement Documentation"). The term "Transactions" refers to the issuance of the Notes, the entering into of the Senior Credit Agreement, Existing Credit Agreement Refinancing and the Existing Notes Redemption.

The term "Transaction Documents" refers to this Agreement (as defined below), the Indenture and the Securities.

The Issuer hereby confirms its agreement with the several Underwriters concerning the purchase and resale of the Securities, as follows:

1. Registration Statement. The Issuer has prepared and filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended, and the rules and regulations of the Commission thereunder (collectively, the "Securities Act"), a registration statement on Form S-3 (File No. 333-261307), including a prospectus, relating to the Securities. Such registration statement, as amended at the time it became effective, including the information, if any, deemed pursuant to Rule 430A, 430B or 430C under the Securities Act to be part of the registration statement at the time of its effectiveness ("Rule 430 Information"), is referred to herein as the "Registration Statement"; and as used herein, the term "Preliminary Prospectus" means each prospectus included in such registration statement (and any amendments thereto) before effectiveness, any prospectus filed with the Commission pursuant to Rule 424(a) under the Securities Act and the prospectus included in the Registration Statement at the time of its effectiveness that omits Rule 430 Information, and the term "Prospectus" means the prospectus in the form first used (or made available upon request of purchasers pursuant to Rule 173 under the Securities Act) in connection with confirmation of sales of the Securities. Any reference in this agreement (this "Agreement") to the Registration Statement, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Securities Act, as of the effective date of the Registration Statement or the date of such Preliminary Prospectus or the Prospectus, as the case may be and any reference to "amend", "amendment" or "supplement" with respect to the Registration Statement, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any documents filed by the Issuer after such date under the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder (collectively, the "Exchange Act") that are deemed to be incorporated by reference therein. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Registration Statement and the Prospectus.

At or prior to 4:13 P.M., New York City time on November 29, 2021, the time when sales of the Securities were first made (the "Time of Sale"), the Issuer shall have prepared the following information (collectively, the "Time of Sale Information"): a Preliminary Prospectus dated November 29, 2021, and each "free-writing prospectus" (as defined pursuant to Rule 405 under the Securities Act) listed on Annex A hereto.

2. Purchase and Sale of the Securities

(a) The Issuer agrees to issue and sell the Securities to the several Underwriters as provided in this Agreement and each Underwriter, on the basis of the representations, warranties and agreements set forth herein and subject to the conditions set forth herein, agrees, severally and not jointly, to purchase from the Issuer the respective principal amount of Securities set forth opposite such Underwriter's name in Schedule 1 hereto at a price equal to (i) 99.080% of the principal amount of the 2031 Notes and (ii) 99.012% of the principal amount of the 2051 Notes, in each case, plus accrued interest, if any, from December 1, 2021 to the Closing Date (as defined below) (collectively, the "Purchase Price"). The Issuer will not be obligated to deliver any of the Securities except upon payment for all the Securities to be purchased as provided herein.

(b) The Issuer understands that the Underwriters intend to make a public offering of the Securities as soon after the effectiveness of this Agreement as in the judgment of the Representatives is advisable, and initially to offer the Securities on the terms set forth in the Time of Sale Information.

(c) The Issuer acknowledges and agrees that the Underwriters may offer and sell Securities to or through any affiliate of an Underwriter and that any such affiliate may offer and sell Securities purchased by it or through any Underwriter; *provided* that (i) such offers and sales are made on the basis of the representations and warranties of such Underwriter and otherwise in accordance with the provisions of this Agreement as if such affiliates were named as an Underwriter hereunder and (ii) such Underwriter shall be responsible for any actions of any such affiliates of such Underwriter.

(d) The Issuer acknowledges and agrees that each Underwriter is acting solely in the capacity of an arm's-length contractual counterparty to the Issuer with respect to the offering of Securities contemplated hereby (including in connection with determining the terms of the offering) and not as a financial advisor or a fiduciary to, or an agent of, the Issuer or any other person. Additionally, none of the Representatives nor any other Underwriter is advising the Issuer or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Issuer shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and neither the Representatives nor any other Underwriter shall have any responsibility or liability to the Issuer with respect thereto. Any review by the Representatives or any Underwriter of the Issuer and the transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of the Representatives or such Underwriter, as the case may be, and shall not be on behalf of the Issuer or any other person.

3. Payment and Delivery.

(a) Payment for and delivery of the Securities will be made at the offices of Cahill Gordon & Reindelllp at 10:00 A.M., New York City time, on December 1, 2021 or at such other time or place on the same or such other date, not later than the fifth business day thereafter, as the Representatives and the Issuer may agree upon in writing. The time and date of such payment and delivery is referred to herein as the "Closing Date."

(b) Payment for the Securities shall be made by wire transfer of immediately available funds by deposit of the Purchase Price of the Securities into the account(s) specified by the Issuer to the Representatives against delivery to the nominee of The Depository Trust Issuer ("DTC"), for the account of the Underwriters, of one or more global notes representing the Securities (collectively, the "Global Note"), with any transfer taxes payable in connection with the sale of the Securities to the Underwriters duly paid by the Issuer. The Global Note will be made available for inspection by the Representatives not later than 5:00 P.M., New York City time, on the business day prior to the Closing Date.

4. Representations and Warranties of the Issuer. The Issuer hereby represents, warrants and covenants to each Underwriter that, as of the Time of Sale and as of the Closing Date (except to the extent such representations and warranties are made as of a specific date, in which case as of such specific date):

(a) *Preliminary Prospectus.* No order preventing or suspending the use of any Preliminary Prospectus has been issued by the Commission, and each Preliminary Prospectus, at the time of filing thereof, complied in all material respects with the Securities Act and did not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that the Issuer makes no representation or warranty with respect to any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Issuer in writing by such Underwriter through the Representatives expressly for use in any Preliminary Prospectus.

(b) *Time of Sale Information.* The Time of Sale Information, at the Time of Sale, did not, and at the Closing Date, will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that the Issuer makes no representation or warranty with respect to any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Issuer in writing by such Underwriter through the Representatives expressly for use in the Time of Sale Information. No statement of material fact included in the Prospectus has been omitted from the Time of Sale Information and no statement of material fact included in the Time of Sale Information that is required to be included in the Prospectus has been omitted therefrom.

(c) *Issuer Free Writing Prospectus.* The Issuer (including its agents and representatives, other than the Underwriters in their capacity as such) has not prepared, made, used, authorized, approved or referred to and will not prepare, make, use, authorize, approve or refer to any "written communication" (as defined in Rule 405 under the Securities Act) that constitutes an offer to sell or solicitation of an offer to buy the Securities (each such communication by the Issuer or its agents and representatives (other than a communication referred to in clause (i), (ii) or (iii) below), an "Issuer Free Writing Prospectus") other than (i) any document not constituting a prospectus pursuant to Section 2(a)(10)(a) of the Securities Act or Rule 134 under the Securities Act, (ii) the Preliminary Prospectus, (iii) the Prospectus, (iv) the documents listed on Annex A hereto, including a Pricing Term Sheet substantially in the form of Annex B-1 hereto, which constitute part of the Time of Sale Information and (v) any electronic road show or other written communications, in each case in accordance with Section 5(c). Each such Issuer Free Writing Prospectus complies in all material respects with the Securities Act, has been or will be (within the time period specified in Rule 433 under the Securities Act) filed in accordance with the Securities Act (to the extent required thereby) and, when taken together with the Preliminary Prospectus accompanying, or delivered prior to delivery of, such Issuer Free Writing Prospectus, at the Time of Sale, did not, and at the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that the Issuer makes no representation or warranty with respect to any statements or omissions made in each such Issuer Free Writing Prospectus in reliance upon and in conformity with information relating to any Underwriter furnished to the Issuer in writing by such Underwriter through the Representatives expressly for use in any Issuer Free Writing Prospectus. No Issuer Free Writing Prospectus contains any information that conflicts with the Time of Sale Information or the Prospectus.

(d) *Registration Statement and Prospectus.* The Registration Statement is an "automatic shelf registration statement" as defined under Rule 405 of the Securities Act that has been filed with the Commission not earlier than three years prior to the date hereof; and no notice of objection of the Commission to the use of such registration statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act has been received by the Issuer. No order suspending the effectiveness of the Registration Statement has been issued by the Commission and no proceeding for that purpose or pursuant to Section 8A of the Securities Act against the Issuer or related to the offering has been initiated or, to the knowledge of the Issuer, threatened by the Commission; as of the applicable effective date of the Registration Statement and any amendment thereto, the Registration Statement complied and will comply in all material respects with the Securities Act and the Trust Indenture Act of 1939, as amended, and the rules and regulations of the Commission thereunder (collectively, the "Trust Indenture Act"), and did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading; and as of the date of the Prospectus and any amendment or supplement thereto and as of the Closing Date, the Prospectus will comply in all material respects with the Securities Act and will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that the Issuer makes no representation or warranty with respect to (i) that part of the Registration Statement that constitutes the Statement of Eligibility and Qualification (Form T-1) of the Trustee under the Trust Indenture Act or (ii) any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Issuer in writing by such Underwriter through the Representatives expressly for use in the Registration Statement and the Prospectus and any amendment or supplement thereto.

(e) *Incorporated Documents.* The documents incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus, when filed with the Commission, conformed or will conform, as the case may be, in all material respects to the requirements of the Exchange Act and the rules and regulations of the Commission thereunder, and, when filed with the Commission, did not or will not, as the case may be, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and any further documents so filed and incorporated by reference in the Registration Statement, the Prospectus or the Time of Sale Information, when such documents become effective or are filed with the Commission, as the case may be, will conform in all material respects to the requirements of the Securities Act or the Exchange Act, as applicable, and, when such documents become effective or are filed with the Commission, as the case may be, will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(f) *Financial Statements.* The historical financial statements and the related notes thereto of the Issuer and its subsidiaries included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus comply in all material respects with the applicable requirements of the Securities Act and the Exchange Act, as applicable, and present fairly the consolidated financial position of the Issuer and its subsidiaries as of the dates indicated and the consolidated results of their operations and the changes in their cash flows for the periods specified in all material respects; such financial statements have been prepared in conformity with the U.S. generally accepted accounting principles (“GAAP”) applied on a consistent basis throughout the periods covered thereby; the other historical financial information included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus has been derived from the accounting records of the Issuer and its subsidiaries and presents fairly in all material respects the information shown thereby. The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus is prepared in accordance with the Commission’s rules and guidelines applicable thereto.

(g) *No Issuer Material Adverse Change.* Since the date of the most recent financial statements of the Issuer included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus: (i) there has not been any material change in the capital stock or long-term debt of the Issuer or any of its subsidiaries, or any dividend or distribution of any kind declared, set aside for payment, paid or made by the Issuer on any class of capital stock, or any material adverse change, or any development involving a prospective material adverse change, in or affecting the business, properties, management, financial position or results of operations of the Issuer and its subsidiaries, taken as a whole; (ii) neither the Issuer nor any of its subsidiaries has entered into any transaction or agreement that is material to the Issuer and its subsidiaries taken as a whole or incurred any liability or obligation, direct or contingent, that is material to the Issuer and its subsidiaries taken as a whole, other than in the ordinary course of business; and (iii) neither the Issuer nor any of its subsidiaries has sustained any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor disturbance or dispute or any action, order or decree of any court or arbitrator or governmental or regulatory authority, except in each case as otherwise disclosed in each of the Registration Statement, the Time of Sale Information and the Prospectus.

(h) [Reserved].

(i) *Organization and Good Standing.* The Issuer and each of its significant subsidiaries has been duly organized and is validly existing and in good standing under the laws of its respective jurisdiction of organization, is duly qualified to do business and is in good standing in each jurisdiction in which its respective ownership or lease of property or the conduct of its respective businesses requires such qualification, and have all power and authority necessary to own or hold their respective properties and to conduct the businesses in which it is engaged, except where the failure to be so qualified, in good standing or have such power or authority would not, individually or in the aggregate have a material adverse effect on the business, properties, management, financial position or results of operations of the Issuer and its subsidiaries, taken as a whole, or on the performance by the Issuer of its obligations under this Agreement and the Securities (a “Material Adverse Effect”). As of the date of this Agreement, the Issuer does not have any significant subsidiaries other than those listed in Schedule 2 hereto.

(j) *Capitalization.* The Issuer has the capitalization as set forth in each of the Registration Statement, the Time of Sale Information and the Prospectus under the heading “Capitalization” as of the date specified therein; and all the outstanding shares of capital stock or other equity interests of each significant subsidiary of the Issuer have been duly and validly authorized and issued, are fully paid and non-assessable and are owned directly or indirectly by the Issuer, free and clear of any lien, charge, encumbrance, security interest, restriction on voting or transfer or any other claim of any third party (collectively, “Liens”), except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus or as would not, individually or in the aggregate, reasonably be expected to be material to a holder of the Securities.

(k) *Due Authorization.* The Issuer has full right, power and authority to execute and deliver the Transaction Documents to which it is a party and to perform its obligations hereunder and thereunder; and all action required to be taken for the due and proper authorization, execution and delivery of each of the Transaction Documents and the consummation of the Transactions has been duly and validly taken.

(l) *The Indenture.* The Indenture has been duly authorized by the Issuer and, when duly executed and delivered in accordance with its terms by each of the parties thereto, will constitute a valid and legally binding agreement of the Issuer enforceable against the Issuer in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors’ rights generally or by equitable principles relating to enforceability (collectively, the “Enforceability Exceptions”) and the Indenture has been duly qualified under the Trust Indenture Act.

(m) *The Securities.* The Securities have been duly authorized by the Issuer and, when duly executed, authenticated, issued and delivered as provided in the Indenture and paid for as provided herein, will be duly and validly issued and outstanding and will constitute valid and legally binding obligations of the Issuer enforceable against the Issuer in accordance with their terms, subject to the Enforceability Exceptions, and will be entitled to the benefits of the Indenture.

(n) *Underwriting Agreement.* This Agreement has been duly authorized, executed and delivered by the Issuer.

(o) *Descriptions of the Transaction Documents.* Each Transaction Document conforms in all material respects to the description thereof contained in each of the Registration Statement, the Time of Sale Information and the Prospectus (to the extent described therein).

(p) *No Violation or Default.* (i) Neither the Issuer nor any of its significant subsidiaries is in violation of its charter or by-laws or similar organizational documents; (ii) neither the Issuer nor any of its subsidiaries is in default, and no event has occurred that, with notice or lapse of time or both, would constitute such a default, in the due performance or observance of any term, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which such person is a party or by which such person is bound or to which any of the property, rights or assets of such person is subject; and (iii) neither the Issuer nor any of its subsidiaries is in violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except, in the case of clauses (ii) and (iii) above, for any such default or violation that would not, individually or in the aggregate, have a Material Adverse Effect.

(q) *No Conflicts.* The execution, delivery and performance by the Issuer of each of the Transaction Documents to which each is a party, the issuance and sale of the Securities and compliance by the Issuer with the terms thereof and the consummation of the transactions contemplated by the Transaction Documents will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, result in the termination, modification or acceleration of, or result in the creation or imposition of any lien, charge or encumbrance upon any property, right or asset of the Issuer or any of its subsidiaries pursuant to, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Issuer or any of its subsidiaries is a party or by which the Issuer or any of its subsidiaries is bound or to which any property, right or asset of the Issuer or any of its subsidiaries is subject (other than any lien or encumbrance created or imposed pursuant to the collateral documents relating to and required by the Senior Credit Agreement), (ii) result in any violation of the provisions of the charter or by-laws or similar organizational documents of the Issuer or (iii) result in the violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except, (A) in the case of clauses (i) and (iii) above, for any such conflict, breach, violation, default, lien, charge or encumbrance that would not, individually or in the aggregate, have a Material Adverse Effect and (B) in the case of clause (i) above, after giving effect to the repayment and termination of existing indebtedness.

(r) *No Consents Required.* No material consent, approval, authorization, order, registration or qualification of or with any court or arbitrator or governmental or regulatory authority is required for the execution, delivery and performance by the Issuer of each of the Transaction Documents to which it is a party, the issuance and sale of the Securities and compliance by the Issuer with the terms thereof and the consummation of the transactions contemplated by the Transaction Documents, except for such consents, approvals, authorizations, orders and registrations or qualifications as may be required (i) under applicable state securities laws in connection with the purchase and resale of the Securities by the Underwriters and (ii) under the Securities Act, the Trust Indenture Act and applicable state securities laws.

(s) *Legal Proceedings.* Except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, there are no legal, governmental or regulatory investigations, actions, demands, claims, suits, arbitrations, inquiries or proceedings (“Actions”) pending to which the Issuer or any of its subsidiaries is or may be a party or to which any property, right or asset of the Issuer or any of its subsidiaries is the subject that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect; no such Actions are to the knowledge of the Issuer, threatened or contemplated by any governmental or regulatory authority or by others; and (i) there are no current or pending Actions that are required under the Securities Act to be described in the Registration Statement or the Prospectus that are not so described in the Registration Statement, the Time of Sale Information and the Prospectus and (ii) there are no contracts or other documents that are required under the Securities Act to be filed as exhibits to the Registration Statement or described in the Registration Statement and the Prospectus that are not so filed as exhibits to the Registration Statement or described in the Registration Statement, the Time of Sale Information and the Prospectus.

(t) *Independent Registered Public Accounting Firm of the Issuer.* KPMG LLP, who have certified certain financial statements of the Issuer and its subsidiaries, are independent public accountants with respect to the Issuer and its subsidiaries within the applicable rules and regulations adopted by the Commission and the Public Company Accounting Oversight Board (United States) and as required by the Securities Act.

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(u) *Real and Personal Property.* Except as disclosed in the Registration Statement, the Time of Sale Information and the Prospectus, the Issuer and its subsidiaries have good and marketable title in fee simple to, or have valid rights to lease or otherwise use, all items of real and personal property that are material to the respective businesses of the Issuer and its subsidiaries, in each case free and clear of all liens, encumbrances, claims and defects and imperfections of title except those that (i) do not materially interfere with the use made and proposed to be made of such property by the Issuer and its respective subsidiaries, (ii) could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect or (iii) secure any existing indebtedness, which liens, encumbrances and claims will be released substantially contemporaneously with the Closing Date.

(v) *Intellectual Property.* Except as disclosed in the Registration Statement, the Time of Sale Information and the Prospectus, (i) the Issuer and its subsidiaries own or have the right to use all patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, domain names and other source indicators, copyrights and copyrightable works, know-how, trade secrets, systems, procedures, proprietary or confidential information and all other worldwide intellectual property, industrial property and proprietary rights (collectively, “Intellectual Property”) used in the conduct of their respective businesses; (ii) the Issuer and its subsidiaries’ conduct their respective businesses in a way that does not infringe, misappropriate or otherwise violate any Intellectual Property rights of any person; (iii) the Issuer and its subsidiaries have not received any written notice of any claim relating to Intellectual Property; and (iv) to the knowledge of the Issuer, the Intellectual Property of the Issuer and its subsidiaries is not being infringed, misappropriated or otherwise violated by any person; except in the case of each of clauses (i), (ii), (iii) and (iv), as individually or in the aggregate have not had and are not reasonably likely to result in a Material Adverse Effect.

(w) *No Undisclosed Relationships.* No relationship, direct or indirect, exists between or among the Issuer or any of its subsidiaries, on the one hand, and the directors, officers, stockholders or other affiliates of the Issuer or any of its subsidiaries, on the other, that is required by Item 404 of Regulation S-K under the Securities Act to be described in each of the Registration Statement and the Prospectus and that is not so described in such documents and in the Time of Sale Information.

(x) *Investment Company Act.* The Issuer is not, and after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in each of the Registration Statement, Time of Sale Information and the Prospectus, will not be, required to register as an “investment company” or an entity “controlled” by an “investment company” within the meaning of the Investment Company Act of 1940, as amended, and the rules and regulations of the Commission thereunder (collectively, the “Investment Company Act”).

(y) *Taxes.* Except as otherwise disclosed in the Registration Statement, the Time of Sale Information and the Prospectus, (i) the Issuer and its subsidiaries have paid all federal, state, local and foreign taxes and filed all tax returns required to be paid or filed, in each case, through the date hereof, except for such failures to pay or file as would not, individually or in the aggregate, have a Material Adverse Effect and for which appropriate reserves have been established in accordance with GAAP; and (ii) there is no tax deficiency that has been asserted against the Issuer or its subsidiaries or any of their respective properties or assets, in each case, that would, individually or in the aggregate, have a Material Adverse Effect.

(z) *Licenses and Permits.* The Issuer and its subsidiaries possess all licenses, sub-licenses, certificates, permits and other authorizations issued by, and have made all declarations and filings with, the appropriate federal, state, local or foreign governmental or regulatory authorities that are necessary for the ownership or lease of their respective properties or the conduct of their respective businesses as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, except where the failure to possess or make the same would not, individually or in the aggregate, have a Material Adverse Effect; and except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, neither the Issuer nor any of its subsidiaries has received notice of any revocation or modification of any such license, sub-license, certificate, permit or authorization or has any reason to believe that any such license, certificate, permit or authorization will not be renewed in the ordinary course except where such notice, modification or nonrenewal would not, individually or in the aggregate, have a Material Adverse Effect.

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(aa) *No Labor Disputes.* No labor disturbance by or dispute with employees of the Issuer or its subsidiaries exists or, to the knowledge of the Issuer, is contemplated or threatened and the Issuer is not aware of any existing or imminent labor disturbance by, or dispute with, the employees of any of the Issuer’s or any of its subsidiaries’ principal suppliers, contractors or customers, except as would not have a Material Adverse Effect. Neither the Issuer nor any of its subsidiaries has received any

written notice of cancellation or termination with respect to any collective bargaining agreement to which it is a party.

(bb) *Compliance With Environmental Laws.* Except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, (i) the Issuer and its subsidiaries (x) are, and at all prior times were, in compliance with any and all applicable federal, state, local and foreign laws, rules, regulations, requirements, decisions and orders relating to the protection of human health or safety, the environment, natural resources, hazardous or toxic substances or wastes, pollutants or contaminants (collectively, “*Environmental Laws*”), (y) have received and are in compliance with all permits, licenses, certificates or other authorizations or approvals required of them under applicable Environmental Laws to conduct their respective businesses, and (z) have not received notice of any actual or potential liability under or relating to any Environmental Laws, including for the investigation or remediation of any disposal or release of hazardous or toxic substances or wastes, pollutants or contaminants, and have no knowledge of any event or condition that would reasonably be expected to result in any such notice, and (ii) there are no costs or liabilities associated with Environmental Laws of or relating to the Issuer or any of its respective subsidiaries, except in the case of each of (i) and (ii) above, for any such failure to comply, or failure to receive required permits, licenses or approvals, or cost or liability, as would not, individually or in the aggregate, have a Material Adverse Effect.

(cc) *Compliance with ERISA.* (i) Each employee benefit plan, within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended (“*ERISA*”), for which the Issuer or any member of its “Controlled Group” (defined as any organization which is a member of a controlled group of corporations within the meaning of Section 414 of the Internal Revenue Code of 1986, as amended (the “*Code*”)) would have any liability (each, a “*Plan*”) has been maintained in compliance with its terms and the requirements of any applicable statutes, orders, rules and regulations, including but not limited to ERISA and the Code; (ii) no prohibited transaction, within the meaning of Section 406 of ERISA or Section 4975 of the Code, has occurred with respect to any Plan excluding transactions effected pursuant to a statutory or administrative exemption; (iii) for each Plan that is subject to the funding rules of Section 412 of the Code or Section 302 of ERISA, no Plan has failed (whether or not waived), or is reasonably expected to fail, to satisfy the minimum funding standards (within the meaning of Section 302 of ERISA or Section 412 of the Code) applicable to such Plan; (iv) no Plan is, or is reasonably expected to be, in “at risk status” (within the meaning of Section 303(i) of ERISA) or to the knowledge of the Issuer, “endangered status” or “critical status” (within the meaning of Section 305 of ERISA); (v) the fair market value of the assets of each Plan required to be funded exceeds the present value of all benefits accrued under such Plan (determined based on those assumptions used to fund such Plan); (vi) no “reportable event” (within the meaning of Section 4043(c) of ERISA) has occurred or is reasonably expected to occur with respect to any plan subject to Section 4043 of ERISA; (vii) each Plan that is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter as to its qualified status and nothing has occurred, whether by action or by failure to act, which would cause the loss of such qualification and (viii) none of the Issuer or any member of their respective Controlled Group has incurred, nor reasonably expects to incur, any liability under Title IV of ERISA (other than contributions to the Plan or premiums to the Pension Benefit Guaranty Corporation, in the ordinary course and without default) in respect of a Plan (including a “multiemployer plan,” within the meaning of Section 4001(a)(3) of ERISA), except in each case with respect to the events or conditions set forth in (i) through (viii) hereof, as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

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(dd) *Issuer’s Disclosure Controls.* The Issuer and its subsidiaries maintain an effective system of “disclosure controls and procedures” (as defined in Rule 13a-15(e) of the Exchange Act) that is designed to ensure that information required to be disclosed by the Issuer in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Commission’s rules and forms, including controls and procedures designed to ensure that such information is accumulated and communicated to the Issuer’s management as appropriate to allow timely decisions regarding required disclosure. The Issuer and its subsidiaries have carried out evaluations of the effectiveness of their disclosure controls and procedures as required by Rule 13a-15 of the Exchange Act.

(ee) *Issuer’s Accounting Controls.* The Issuer and its subsidiaries maintain systems of “internal control over financial reporting” (as defined in Rule 13a-15(f) of the Exchange Act) that comply with the requirements of the Exchange Act and have been designed by, or under the supervision of, their respective principal executive and principal financial officers, or persons performing similar functions, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP. The Issuer and its subsidiaries maintain internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management’s general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management’s general or specific authorization; (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences and (v) interactive data in eXTensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus is prepared in accordance with the Commission’s rules and guidelines applicable thereto. The Issuer is not aware of any material weaknesses in the Issuer’s internal controls.

(ff) *Insurance.* The Issuer and its subsidiaries have insurance covering their respective properties, operations, personnel and businesses, including business interruption insurance, which insurance is in amounts and insures against such losses and risks as are reasonably adequate to protect the Issuer and its subsidiaries and their respective businesses; and none of the Issuer or its subsidiaries has (i) received written notice from any insurer or agent of such insurer that material capital improvements or other material expenditures are required or necessary to be made in order to continue such insurance or (ii) any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage at reasonable cost from similar insurers as may be necessary to continue its business.

(gg) *No Unlawful Payments.* Neither the Issuer nor its subsidiaries, nor any director, officer or to the knowledge of the Issuer, any agent, affiliate, employee or other person associated with or acting on behalf of the Issuer or its subsidiaries has: (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment or benefit to any foreign or domestic government official or employee (including of any government-owned or controlled entity or of a public international organization) or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions or any other applicable anti-bribery or anti-corruption law; or (iv) made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment or benefit. The Issuer and its subsidiaries have instituted, maintain and enforce policies and procedures designed to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws.

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(hh) *Compliance with Money Laundering Laws.* The operations of the Issuer and its subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the applicable money laundering statutes of all jurisdictions where the Issuer or any of its subsidiaries conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the “*Anti-Money Laundering Laws*”), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Issuer or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Issuer, threatened.

(ii) *No Conflicts with Sanctions Laws.* Neither the Issuer, nor any subsidiary, director, employee or officer thereof, nor, to the knowledge of the Issuer, any affiliate or other person associated with or acting on behalf of the Issuer or any of its subsidiaries is the subject or target of Sanctions. Neither the Issuer nor any subsidiary thereof, is located, organized or resident in a Sanctioned Country. No part of the proceeds of the offering of the Securities hereunder will be used, directly or indirectly, by the Borrower in violation of Sanctions. For purposes hereof: (i) “Sanctions” shall mean economic or financial sanctions or trade embargoes imposed, administered or enforced from

time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State or other relevant sanctions authority, or (b) the Canadian Office of the Superintendent of Financial Institutions and (ii) "Sanctioned Country" shall mean, at any time, a country or territory which is itself the subject or target of any Sanctions (at the time of this Agreement, Cuba, Iran, North Korea, Crimea and Syria). For the past five years, the Issuer and its subsidiaries have not knowingly engaged in and are not now knowingly engaged in any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Country.

(jj) *Solvency.* Immediately after the Closing Date, the Issuer (after giving effect to the issuance and sale of the Securities and the other Transactions) will be Solvent on a consolidated basis. As used in this paragraph, the term "Solvent" means, with respect to a particular date and entity or entities, that on such date (i) the fair value (and present fair saleable value) of the assets of such entity or entities is not less than the total amount required to pay the probable liability of such entity on its or their total existing debts and liabilities (including contingent liabilities) as they become absolute and matured; (ii) such entity or entities are able to realize upon its or their assets and pay its or their debts and other liabilities, contingent obligations and commitments as they mature and become due in the normal course of business; (iii) assuming consummation of the issuance and sale of the Securities as contemplated by this Agreement, the Time of Sale Information and the Offering Memorandum, such entity or entities do not have, intend to incur or believe that it or they will incur debts or liabilities beyond its or their ability to pay as such debts and liabilities mature; and (iv) such entity or entities are not engaged in any business or transaction, and do not propose to engage in any business or transaction, for which its or their property would constitute unreasonably small capital.

(kk) *No Restrictions on Subsidiaries.* No subsidiary of the Issuer is currently prohibited, directly or indirectly, under any agreement or other instrument to which it is a party or is subject, from paying any dividends to the Issuer, from making any other distribution on such subsidiary's capital stock or similar ownership interest, from repaying to the Issuer, any loans or advances to such subsidiary from the Issuer or from transferring any of such subsidiary's properties or assets to the Issuer or any other subsidiary of the Issuer, except for any such restrictions (a) contained in the existing indebtedness, which will be repaid in full and terminated upon consummation of the Transactions on the Closing Date as described in each of the Registration Statement, the Time of Sale Information and the Prospectus or (b) that would be not prohibited by the Indenture or the Senior Credit Agreement.

(ll) *No Broker's Fees.* None of the Issuer or its subsidiaries is a party to any contract, agreement or understanding with any person (other than this Agreement) that would give rise to a valid claim against any of them or any Underwriter for a brokerage commission, finder's fee or like payment in connection with the offering and sale of the Securities.

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(mm) *No Registration Rights.* No person has the right to require the Issuer or any of its subsidiaries to register any securities for sale under the Securities Act by reason of the filing of the Registration Statement with the Commission or the issuance and sale of the Securities.

(nn) *No Stabilization.* None of the Issuer or any of its subsidiaries has taken, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in any stabilization or manipulation of the price of the Securities.

(oo) *Margin Rules.* Neither the issuance, sale and delivery of the Securities nor the application of the proceeds thereof by the Issuer as described in each of the Registration Statement, the Time of Sale Information and the Prospectus will violate Regulation T, U or X of the Board of Governors of the Federal Reserve System or any other regulation of such Board of Governors.

(pp) *Forward-Looking Statements.* No forward-looking statement (within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act) included or incorporated by reference in any of the Registration Statement, the Time of Sale Information or the Prospectus has been made or reaffirmed without a reasonable basis or has been disclosed other than in good faith.

(qq) *Industry Statistical and Market Data.* Nothing has come to the attention of the Issuer that has caused the Issuer to believe that the industry statistical and market-related data included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus is not based on or derived from sources that are reliable and accurate in all material respects.

(rr) *Sarbanes-Oxley Act.* There is and has been no material failure on the part of the Issuer or any of the Issuer's directors or officers, in their capacities as such, to comply with any provision of the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations promulgated in connection therewith (the "Sarbanes-Oxley Act"), including Section 402 related to loans and Sections 302 and 906 related to certifications.

(ss) *Status under the Securities Act.* The Issuer is not an ineligible issuer and is a well-known seasoned issuer, in ease case, as defined under the Securities Act, in each case at the times specified in the Securities Act in connection with the offering of the Securities.

(tt) *Cybersecurity; Data Protection.* The Issuer has commercially reasonable controls, policies, procedures, and safeguards to maintain and protect its material confidential information and the integrity, continuous operation, redundancy and security of its information technology equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "IT Systems") and data (including all personally identifiable or regulated data ("Personal Data")) used by the Issuer and its subsidiaries. Except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, (i) there have been no breaches of the IT Systems or Personal Data and (ii) the Issuer is presently in compliance with all applicable laws or statutes and all applicable judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, relating to the privacy and security of IT Systems and Personal Data and to the protection of such IT Systems and Personal Data from unauthorized use, access, misappropriation or modification.

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5. Further Agreements of the Issuer. The Issuer hereby covenants and agrees with each Underwriter that:

(a) *Required Filings.* The Issuer will file the final Prospectus with the Commission within the time periods specified by Rule 424(b) and Rule 430A, 430B or 430C under the Securities Act, will file any Issuer Free Writing Prospectus (including the pricing term sheet referred to in Annex B hereto) to the extent required by Rule 433 under the Securities Act; and the Issuer will file promptly all reports and any definitive proxy or information statements required to be filed by the Issuer with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act during the Prospectus Delivery Period (as defined below); and the Issuer will furnish copies of the Prospectus and each Issuer Free Writing Prospectus (to the extent not previously delivered) to the Underwriters in New York City prior to 10:00 A.M., New York City time, on the business day next succeeding the date of this Agreement in such quantities as the Representatives may reasonably request. The Issuer will pay the registration fees for this offering within the time period required by Rule 456(b)(1)(i) under the Securities Act (without giving effect to the proviso therein) and in any event prior to the Closing Date. As used herein, the term "Prospectus Delivery Period" means such period of time after the first date of the public offering of the Securities as in the opinion of counsel for the Underwriters a prospectus relating to the Securities is required by law to be delivered (or required to be delivered but for Rule 172 under the Securities Act) in connection with sales of the Securities by any Underwriter or dealer.

(b) *Delivery of Copies.* The Issuer will deliver, without charge, (i) to each Underwriter, upon request, two conformed copies of the Registration Statement as

originally filed and each amendment thereto, in each case including all exhibits and consents filed therewith and (ii) during the Prospectus Delivery Period, as many copies of the Prospectus (including all amendments and supplements thereto and documents incorporated by reference therein) and each Issuer Free Writing Prospectus as the Representatives may reasonably request.

(c) *Amendments or Supplements; Additional Written Communications.* During the Prospectus Delivery Period, before making, preparing, using, authorizing, approving, referring to or filing any Issuer Free Writing Prospectus, and before filing any amendment or supplement to the Registration Statement, the Time of Sale Information or the Prospectus, whether before or after the time that the Registration Statement becomes effective, the Issuer will furnish to the Representatives and counsel for the Underwriters a copy of the proposed Issuer Free Writing Prospectus, amendment or supplement for review and will not make, prepare, use, authorize, approve, refer to or file any such Issuer Free Writing Prospectus or file any such proposed amendment or supplement to which the Representatives reasonably object.

(d) *Notice to the Representatives.* During the Prospectus Delivery Period, the Issuer will advise the Representatives promptly, and confirm such advice in writing, (i) when any amendment to the Registration Statement has been filed or becomes effective or when any supplement to the Prospectus or any amendment to the Prospectus or any Issuer Free Writing Prospectus has been filed; (ii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or the receipt of any comments from the Commission relating to the Registration Statement or any other request by the Commission for any additional information; (iii) of the issuance by the Commission of any order suspending the effectiveness of the Registration Statement or preventing or suspending the use of any Preliminary Prospectus, the Prospectus, any Time of Sale Information or any Issuer Free Writing Prospectus or the initiation or threatening of any proceeding for that purpose or pursuant to Section 8A of the Securities Act; (iv) of the occurrence of any event within the Prospectus Delivery Period as a result of which the Prospectus, any of the Time of Sale Information or any Issuer Free Writing Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus, the Time of Sale Information or any such Issuer Free Writing Prospectus is delivered to a purchaser, not misleading; (v) of the receipt by the Issuer of any notice with respect to any suspension of the qualification of the Securities for offer and sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose and (vi) of the receipt by the Issuer of any notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act; and the Issuer will use its reasonable best efforts to prevent the issuance of any such order suspending the effectiveness of the Registration Statement, preventing or suspending the use of any Preliminary Prospectus, any of the Time of Sale Information, Issuer Free Writing Prospectus or the Prospectus, or suspending any such qualification of the Securities and, if any such order is issued, will obtain as soon as possible the withdrawal thereof.

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(e) *Time of Sale Information.* If at any time prior to the Closing Date (i) any event shall occur or condition shall exist as a result of which any of the Time of Sale Information as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading or (ii) it is necessary to amend or supplement the Time of Sale Information to comply with law, the Issuer will immediately notify the Underwriters thereof and forthwith prepare and, subject to paragraph (c) above, file with the Commission (to the extent required) and furnish to the Underwriters such amendments or supplements to the Time of Sale Information (or any document to be filed with the Commission and incorporated by reference therein) as may be necessary so that the statements in any of the Time of Sale Information as so amended or supplemented (including such document to be incorporated by reference therein) will not, in the light of the circumstances under which they were made, be misleading or so that the Time of Sale Information will comply with law.

(f) *Ongoing Compliance of the Prospectus.* If during the Prospectus Delivery Period (i) any event shall occur or condition shall exist as a result of which the Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus is delivered to a purchaser, not misleading or (ii) it is necessary to amend or supplement the Prospectus to comply with law, the Issuer will immediately notify the Underwriters thereof and forthwith prepare and, subject to paragraph (c) above, file with the Commission and furnish to the Underwriters such amendments or supplements to the Prospectus (or any document to be filed with the Commission and incorporated by reference therein) as may be necessary so that the statements in the Prospectus as so amended or supplemented (including such document to be incorporated by reference therein) will not, in the light of the circumstances existing when the Prospectus is delivered to a purchaser, be misleading or so that the Prospectus will comply with law.

(g) *Blue Sky Compliance.* The Issuer will, with cooperation from the Representatives and the counsel for the Underwriters, qualify the Securities for offer and sale under the securities or Blue Sky laws of such jurisdictions as the Representatives shall reasonably request and will continue such qualifications in effect so long as required for the distribution of the Securities; provided that the Issuer shall not be required to (i) qualify as a foreign corporation or other entity or as a dealer in securities in any such jurisdiction where it would not otherwise be required to so qualify, (ii) execute or file any general consent to service of process in any such jurisdiction or take any other action that would subject itself to general service of process in such jurisdiction or (iii) subject itself to taxation in any such jurisdiction if it is not otherwise so subject.

(h) *Earning Statement.* The Issuer will make generally available to its security holders and the Representatives as soon as practicable an earning statement that satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 of the Commission promulgated thereunder covering a period of at least twelve months beginning with the first fiscal quarter of the Issuer occurring after the "effective date" (as defined in Rule 158 under the Securities Act) of the Registration Statement; provided that (i) such delivery requirements to the Issuer's security holders shall be deemed satisfied by the Issuer's compliance with its reporting requirements pursuant to the Exchange Act if such compliance satisfies the conditions of Rule 158 of the Commission and (ii) such delivery requirements to the Representatives shall be deemed met by the Issuer to the extent the related reports are filed on the Commission's Electronic Data Gathering Analysis and Retrieval system.

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(i) *Clear Market.* During the period from the date hereof through and including the Closing Date, the Issuer will not, without the prior written consent of the Representatives, offer, sell, contract to sell or otherwise dispose of any debt securities issued or guaranteed by the Issuer and having a tenor of more than one year.

(j) *Use of Proceeds.* The Issuer will apply the net proceeds from the sale of the Securities as described in each of the Registration Statement, the Time of Sale Information and the Prospectus under the heading "Use of proceeds."

(k) *DTC.* The Issuer will assist the Underwriters in arranging for the Securities to be eligible for clearance and settlement through DTC.

(l) *No Stabilization.* The Issuer will not take, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in any stabilization or manipulation of the price of the Securities.

(m) *Recordation Retention.* The Issuer will, pursuant to reasonable procedures developed in good faith, retain copies of each Issuer Free Writing Prospectus that is not filed with the Commission in accordance with Rule 433 under the Securities Act.

6. Certain Agreements of the Underwriters. Each Underwriter hereby represents and agrees that:

(a) It has not and will not use, authorize use of, refer to, or participate in the planning for use of, any free writing prospectus, as defined in

Rule 405 under the Securities Act (which term includes use of any written information furnished to the Commission by the Issuer and not incorporated by reference into the Registration Statement and any press release issued by the Issuer) other than (i) a free writing prospectus that, solely as a result of use by such Underwriter, would not trigger an obligation to file such free writing prospectus with the Commission pursuant to Rule 433, (ii) any Issuer Free Writing Prospectus listed on Annex A or prepared pursuant to Section 4(c) or Section 5(c) above (including any electronic road show), or (iii) any free writing prospectus prepared by such Underwriter and approved by the Issuer in advance in writing (each such free writing prospectus referred to in clauses (i) or (iii), an “Underwriter Free Writing Prospectus”). Notwithstanding the foregoing, the Underwriters may use the pricing term sheet referred to in Annex B-1 hereto without the consent of the Issuer.

(b) It is not subject to any pending proceeding under Section 8A of the Securities Act with respect to the offering (and will promptly notify the Issuer if any such proceeding against it is initiated during the Prospectus Delivery Period).

7. Conditions of Underwriters’ Obligations. The obligation of each Underwriter to purchase Securities on the Closing Date as provided herein is subject to the performance by the Issuer of its covenants and other obligations hereunder and to the following additional conditions:

(a) *Registration Compliance; No Stop Order.* No order suspending the effectiveness of the Registration Statement shall be in effect, and no proceeding for such purpose or pursuant to Section 8A under the Securities Act shall be pending before or threatened by the Commission; the Prospectus and each Issuer Free Writing Prospectus shall have been timely filed with the Commission under the Securities Act (in the case of an Issuer Free Writing Prospectus, to the extent required by Rule 433 under the Securities Act) and in accordance with Section 5(a) hereof; and all requests by the Commission for additional information shall have been complied with to the reasonable satisfaction of the Representatives.

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(b) *Representations and Warranties.* The representations and warranties of the Issuer contained herein shall be true and correct on the date hereof and on and as of the Closing Date; and the statements of the Issuer and its officers made in any certificates delivered pursuant to this Agreement shall be true and correct on and as of the Closing Date.

(c) *No Downgrade.* Subsequent to the earlier of (A) the Time of Sale and (B) the execution and delivery of this Agreement, (i) no downgrading shall have occurred in the rating accorded the Securities or any other debt securities or preferred stock issued or guaranteed by the Issuer or any of its subsidiaries and (ii) no “nationally recognized statistical rating organization” registered under Section 15E of the Exchange Act shall have publicly announced that it has under surveillance or review, or has changed its outlook with respect to, its rating of the Securities or of any other debt securities or preferred stock issued or guaranteed by the Issuer or any of its subsidiaries (other than an announcement with positive implications of a possible upgrading).

(d) *No Material Adverse Change.* No event or condition of a type described in Section 4(g) hereof shall have occurred or shall exist, which event or condition is not described in each of the Time of Sale Information (excluding any amendment or supplement thereto) and the Prospectus (excluding any amendment or supplement thereto) the effect of which in the judgment of the Representatives makes it impracticable or inadvisable to proceed with the offering, sale or delivery of the Securities on the terms and in the manner contemplated by this Agreement, the Time of Sale Information and the Prospectus.

(e) *Officer’s Certificate.* The Representatives shall have received on and as of the Closing Date a certificate of an executive officer of the Issuer who has specific knowledge of the Issuer’s financial matters and is satisfactory to the Representatives (i) confirming that such officer has carefully reviewed the Registration Statement, the Time of Sale Information and the Prospectus and the representations set forth in Sections 4(b) and 4(d) hereof are true and correct, (ii) confirming that the other representations and warranties of the Issuer in this Agreement are true and correct and that the Issuer has complied with all agreements and satisfied all conditions on their part to be performed or satisfied hereunder at or prior to the Closing Date and (iii) to the effect set forth in paragraphs (a), (c) and (d) above.

(f) *Issuer Accountants’ Comfort Letters.* On the date of this Agreement and on the Closing Date, KPMG LLP shall have furnished to the Representatives, at the request of the Issuer, letters, dated the respective dates of delivery thereof and addressed to the Underwriters, in form and substance reasonably satisfactory to the Representatives, containing statements and information of the type customarily included in accountants’ “comfort letters” to underwriters with respect to the financial statements and certain financial information contained or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus; provided that the letter delivered on the Closing Date shall use a “cut-off” date no more than three business days prior to the Closing Date.

(g) *Opinion Letter and Negative Assurance Statement of Counsel for the Issuer.* Wachtell, Lipton, Rosen & Katz, special counsel for the Issuer, shall have furnished to the Representatives, at the request of the Issuer, their written opinion letter and negative assurance statement, dated the Closing Date and addressed to the Underwriters, in the form provided to Cahill Gordon & Reindel LLP on or prior to the date hereof.

(h) *Opinion Letter of Virginia Counsel for the Issuer.* Williams Mullen, local counsel for the Issuer, shall have furnished to the Representatives, at the request of the Issuer, their written opinion letter, dated the Closing Date and addressed to the Underwriters, in the form provided to Cahill Gordon & Reindel LLP on or prior to the date hereof.

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(i) *Opinion Letter and Negative Assurance Statement of Counsel for the Underwriters.* The Representatives shall have received on and as of the Closing Date an opinion letter and negative assurance statement, addressed to the Underwriters, of Cahill Gordon & Reindel LLP, counsel for the Underwriters, with respect to such matters as the Representatives may reasonably request, and such counsel shall have received such documents and information as they may reasonably request to enable them to pass upon such matters.

(j) *No Legal Impediment to Issuance.* No action shall have been taken and no statute, rule, regulation or order shall have been enacted, adopted or issued by any federal, state or foreign governmental or regulatory authority that would, as of the Closing Date, prevent the issuance or sale of the Securities; and no injunction or order of any federal, state or foreign court shall have been issued that would, as of the Closing Date, prevent the issuance or sale of the Securities.

(k) *Good Standing.* The Representatives shall have received on and as of the Closing Date satisfactory evidence of the good standing of the Issuer in its jurisdiction of organization in writing or any standard form of telecommunication from the appropriate governmental authorities of such jurisdiction (to the extent the “good standing” concept or similar concept exists in such jurisdiction).

(l) *DTC.* The Securities shall be eligible for clearance and settlement through DTC.

(m) *Indenture and Securities.* The Indenture shall have been duly executed and delivered by a duly authorized officer of each of the Issuer and the Trustee, and the Securities shall have been duly executed and delivered by a duly authorized officer of the Issuer and duly authenticated by the Trustee.

(n) *Transactions.* Concurrently with or prior to the Closing Date, each of the Transactions shall have been consummated in a manner consistent in all material respects with the descriptions thereof in the Registration Statement, the Time of Sale Information and the Prospectus.

(o) *Additional Documents.* On or prior to the Closing Date, the Issuer shall have furnished to the Representatives such further certificates and documents as the Representatives may reasonably request.

Except as otherwise set forth herein, all opinions, letters, certificates and evidence mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Underwriters.

8. Indemnification and Contribution.

(a) *Indemnification of the Underwriters.* The Issuer agrees to indemnify and hold harmless each Underwriter, its affiliates, directors and officers and each person, if any, who controls such Underwriter, within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, from and against any and all losses, claims, damages and liabilities (including, without limitation, reasonable legal fees and other reasonable and actual out-of-pocket expenses incurred in connection with any suit, action or proceeding or any claim asserted, as such fees and expenses are incurred), joint or several, that arise out of, or are based upon, (i) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein, not misleading, or (ii) any untrue statement or alleged untrue statement of a material fact contained in the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus or any Time of Sale Information, or caused by any omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, in each case except insofar as such losses, claims, damages or liabilities arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to any Underwriter furnished to the Issuer in writing by such Underwriter through the Representatives expressly for use therein.

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(b) *Indemnification of the Issuer.* Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Issuer, its directors and officers who signed the Registration Statement and each person, if any, who controls the Issuer within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the indemnity set forth in paragraph (a) above, but only with respect to any losses, claims, damages or liabilities that arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to such Underwriter furnished to the Issuer in writing by such Underwriter through the Representatives expressly for use in the Registration Statement, the Preliminary Prospectus, any of the other Time of Sale Information, any Issuer Free Writing Prospectus or the Prospectus (or any amendment or supplement thereto), it being understood and agreed that the only such information consists of the following paragraphs in the Preliminary Prospectus and the Prospectus under the section "Underwriting (Conflicts of Interest)": the third sentence of the second paragraph.

(c) *Notice and Procedures.* If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any person in respect of which indemnification may be sought pursuant to either paragraph (a) or (b) above, such person (the "Indemnified Person") shall promptly notify the person against whom such indemnification may be sought (the "Indemnifying Person") in writing; provided that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have under paragraph (a) or (b) above except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided, further, that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have to an Indemnified Person otherwise than under paragraph (a) or (b) above. If any such proceeding shall be brought or asserted against an Indemnified Person and it shall have notified the Indemnifying Person thereof, the Indemnifying Person shall retain counsel reasonably satisfactory to the Indemnified Person (who shall not, without the consent of the Indemnified Person, be counsel to the Indemnifying Person) to represent the Indemnified Person and any others entitled to indemnification pursuant to this Section 8 that the Indemnifying Person may designate in such proceeding and shall pay the reasonable fees and expenses of such proceeding and shall pay the reasonable fees and expenses of such counsel related to such proceeding, as incurred. In any such proceeding, any Indemnified Person shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (i) the Indemnifying Person and the Indemnified Person shall have mutually agreed to the contrary; (ii) the Indemnifying Person has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Person; (iii) the Indemnified Person shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Person; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the Indemnifying Person and the Indemnified Person and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood and agreed that the Indemnifying Person shall not, in connection with any proceeding or related proceeding in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all Indemnified Persons, and that all such reasonable fees and expenses shall be reimbursed as they are incurred. Any such separate firm for the Underwriters, their respective affiliates, directors and officers and any control persons of the Underwriters shall be designated in writing by the Representatives and any such separate firm for the Issuer, its directors and officers who signed the Registration Statement and any control persons of the Issuer shall be designated in writing by the Issuer. The Indemnifying Person shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the Indemnifying Person agrees to indemnify each Indemnified Person from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing sentence, if at any time an Indemnified Person shall have requested that an Indemnifying Person reimburse the Indemnified Person for reasonable fees and expenses of counsel as contemplated by this paragraph, the Indemnifying Person shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 30 days after receipt by the Indemnifying Person of such request and (ii) the Indemnifying Person shall not have reimbursed the Indemnified Person in accordance with such request prior to the date of such settlement. No Indemnifying Person shall, without the written consent of the Indemnified Person, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Person is or could have been a party and indemnification could have been sought hereunder by such Indemnified Person, unless such settlement (x) includes an unconditional release of such Indemnified Person, in form and substance reasonably satisfactory to such Indemnified Person, from all liability on claims that are the subject matter of such proceeding and (y) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person.

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(d) *Contribution.* If the indemnification provided for in paragraph (a) or (b) above is unavailable to an Indemnified Person or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Person under such paragraph, in lieu of indemnifying such Indemnified Person thereunder, shall contribute to the amount paid or payable by such Indemnified Person as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the Issuer on the one hand and the Underwriters on the other from the offering of the Securities or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) but also the relative fault of the Issuer on the one hand and the Underwriters on the other in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Issuer on the one hand and the Underwriters on the other shall be deemed to be in the same respective proportions as the net proceeds (before deducting expenses) received by the Issuer from the sale of the Securities and the total discounts and commissions received by the Underwriters in connection therewith, in each case as set forth in the table on the cover of the Prospectus, bear to the aggregate offering price of the Securities. The relative fault of the Issuer on the one hand and the Underwriters on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Issuer or by the Underwriters and the parties' relative intent, knowledge, access to

information and opportunity to correct or prevent such statement or omission.

(e) *Limitation on Liability.* The Issuer and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 8 were determined by *pro rata* allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in paragraph (d) above. The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in paragraph (d) above shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Person in connection with any such action or claim. Notwithstanding the provisions of this Section 8, in no event shall an Underwriter be required to contribute any amount in excess of the amount by which the total discounts and commissions received by such Underwriter with respect to the offering of the Securities exceeds the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute pursuant to this Section 8 are several in proportion to their respective purchase obligations hereunder and not joint.

(f) *Non-Exclusive Remedies.* The remedies provided for in this Section 8 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Person at law or in equity.

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9. *Termination.* This Agreement may be terminated in the absolute discretion of the Representatives, by notice to the Issuer, if after the execution and delivery of this Agreement and on or prior to the Closing Date (i) trading generally shall have been suspended or materially limited on the New York Stock Exchange or the NASDAQ; (ii) trading of any securities issued or guaranteed by the Issuer shall have been suspended on any exchange or in any over-the-counter market; (iii) a general moratorium on commercial banking activities shall have been declared by federal or New York State authorities; or (iv) there shall have occurred any outbreak or escalation of hostilities or any change in financial markets or any calamity or crisis, either within or outside the United States, that, in the judgment of the Representatives, is material and adverse and makes it impracticable or inadvisable to proceed with the offering, sale or delivery of the Securities on the terms and in the manner contemplated by this Agreement, the Time of Sale Information and the Prospectus.

10. *Defaulting Underwriter.*

(a) If, on the Closing Date, any Underwriter defaults on its obligation to purchase the Securities that it has agreed to purchase hereunder, the non-defaulting Underwriters may in their discretion arrange for the purchase of such Securities by other persons satisfactory to the Issuer on the terms contained in this Agreement. If, within 36 hours after any such default by any Underwriter, the non-defaulting Underwriters do not arrange for the purchase of such Securities, then the Issuer shall be entitled to a further period of 36 hours within which to procure other persons satisfactory to the non-defaulting Underwriters to purchase such Securities on such terms. If other persons become obligated or agree to purchase the Securities of a defaulting Underwriter, either the non-defaulting Underwriters or the Issuer may postpone the Closing Date for up to five full business days in order to effect any changes that in the opinion of counsel for the Issuer or counsel for the Underwriters may be necessary in the Registration Statement, the Time of Sale Information, the Prospectus or in any other document or arrangement, and the Issuer agrees to promptly prepare any amendment or supplement to the Registration Statement, the Time of Sale Information or the Prospectus that effects any such changes. As used in this Agreement, the term "Underwriter" includes, for all purposes of this Agreement unless the context otherwise requires, any person not listed in Schedule 1 hereto that, pursuant to this Section 10, purchases Securities that a defaulting Underwriter agreed but failed to purchase.

(b) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Issuer as provided in paragraph (a) above, the aggregate principal amount of such Securities that remains unpurchased does not exceed one-eleventh of the aggregate principal amount of all the Securities, then the Issuer shall have the right to require each non-defaulting Underwriter to purchase the principal amount of Securities that such Underwriter agreed to purchase hereunder plus such Underwriter's *pro rata* share (based on the principal amount of Securities that such Underwriter agreed to purchase hereunder) of the Securities of such defaulting Underwriter or Underwriters for which such arrangements have not been made.

(c) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Issuer as provided in paragraph (a) above, the aggregate principal amount of such Securities that remains unpurchased exceeds one-eleventh of the aggregate principal amount of all the Securities, or if the Issuer shall not exercise the right described in paragraph (b) above, then this Agreement shall terminate without liability on the part of the non-defaulting Underwriters. Any termination of this Agreement pursuant to this Section 10 shall be without liability on the part of the Issuer, except that the Issuer will continue to be liable for the payment of expenses as set forth in Section 11 hereof and except that the provisions of Section 8 hereof shall not terminate and shall remain in effect.

(d) Nothing contained herein shall relieve a defaulting Underwriter of any liability it may have to the Issuer or any non-defaulting Underwriter for damages caused by its default.

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11. *Payment of Expenses*

(a) Whether or not the transactions contemplated by this Agreement are consummated or this Agreement is terminated, the Issuer agrees to pay or cause to be paid all costs and expenses incident to the performance of their respective obligations hereunder, including without limitation, (i) the costs incident to the authorization, issuance, sale, preparation and delivery of the Securities and any transfer taxes imposed on any of them in that connection; (ii) the costs incident to the preparation, printing and filing under the Securities Act of the Registration Statement, the Preliminary Prospectus, any other Time of Sale Information, any Issuer Free Writing Prospectus and the Prospectus (including any exhibits, amendment or supplement thereto) and the distribution thereof; (iii) the costs of reproducing and distributing each of the Transaction Documents; (iv) the fees and expenses of the Issuer's counsel and independent accountants; (v) the fees and expenses incurred in connection with the registration or qualification and determination of eligibility for investment of the Securities under the laws of such jurisdictions as the Representatives may reasonably designate and the preparation, printing and distribution of a Blue Sky Memorandum (including the reasonable related fees and expenses of counsel for the Underwriters); (vi) any fees charged by rating agencies for rating the Securities; (vii) the fees and expenses of the Trustee and any paying agent (including related fees and expenses of any counsel to such parties); (viii) all expenses and application fees incurred in connection with any filing with, and clearance of the offering by, the Financial Industry Regulatory Authority, the approval of the Securities for book-entry transfer by DTC; and (ix) all expenses incurred by the Issuer in connection with any "road show" presentation to potential investors. Except as expressly set forth in Section 9 and in this Section 11, the Underwriters shall bear their own expenses in connection with this Agreement and the transactions contemplated hereby.

(b) If (i) this Agreement is terminated pursuant to Section 9, (ii) the Issuer for any reason fails to tender the Securities for delivery to the Underwriters or (iii) the Underwriters decline to purchase the Securities for any reason permitted under this Agreement, in each case, the Issuer agrees to reimburse the Underwriters for all out-of-pocket costs and expenses (including the reasonable fees and expenses of their counsel) reasonably incurred by the Underwriters in connection with this Agreement and the

offering contemplated hereby.

12. Persons Entitled to Benefit of Agreement. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers and directors and any controlling persons referred to herein, and the affiliates of each Underwriter referred to in Section 8 hereof. Nothing in this Agreement is intended or shall be construed to give any other person any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein. No purchaser of Securities from any Underwriter shall be deemed to be a successor merely by reason of such purchase. Nothing in this Agreement shall affect any rights or obligations of any party under any other agreement.

13. Survival. The respective indemnities, rights of contribution, representations, warranties and agreements of the Issuer and the Underwriters contained in this Agreement or made by or on behalf of the Issuer or the Underwriters pursuant to this Agreement or any certificate delivered pursuant hereto shall survive the delivery of and payment for the Securities and shall remain in full force and effect, regardless of any termination of this Agreement or any investigation made by or on behalf of the Issuer or the Underwriters.

14. Certain Defined Terms. For purposes of this Agreement, (a) except where otherwise expressly provided, the term "affiliate" has the meaning set forth in Rule 405 under the Securities Act; (b) the term "business day" means any day other than a day on which banks are permitted or required to be closed in New York City; (c) the term "subsidiary" has the meaning set forth in Rule 405 under the Securities Act; and (d) the term "significant subsidiary" has the meaning set forth in Rule 1-02 of Regulation S-X under the Exchange Act.

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15. Compliance with USA PATRIOT Act. In accordance with the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Issuer, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

16. Miscellaneous.

(a) Authority of the Representatives. Any action by the Underwriters hereunder may be taken by the Representatives on behalf of the Underwriters, and any such action taken by the Representatives shall be binding upon the Underwriters.

(b) Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted and confirmed by any standard form of telecommunication. Notices to the Underwriters shall be given to the Representatives c/o BofA Securities, Inc., 1540 Broadway, New York, New York 10036 (fax: 212-901-7881); Attention: High Grade Debt Capital Markets Transaction Management/Legal; and J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179 (fax: 212-834-6081); Attention: Investment Grade Syndicate Desk. Notices to the Issuer shall be given to them at 500 Volvo Parkway, Chesapeake, VA 23320, (fax: 757-321-5840); Attention: Kevin Wampler.

(c) Governing Law. This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York.

(d) Submission to Jurisdiction. The Issuer and each Underwriter hereby submits to the exclusive jurisdiction of the U.S. federal and New York state courts in the Borough of Manhattan in The City of New York in any suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby. The Issuer and each Underwriter waives any objection which it may now or hereafter have to the laying of venue of any such suit or proceeding in such courts. The Issuer and each Underwriter agrees that final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Issuer or the applicable Underwriter, as the case may be, and may be enforced in any court to the jurisdiction of which the Issuer or the applicable Underwriter, as the case may be, is subject by a suit upon such judgment.

(e) Waiver of Jury Trial. Each of the parties hereto hereby waives any right to trial by jury in any suit or proceeding arising out of or relating to this Agreement.

(f) Recognition of the U.S. Special Resolution Regimes. (i) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(ii) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

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As used in this Section 16(f): "BHC Act Affiliate" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k). "Covered Entity" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"U.S. Special Resolution Regime" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

(g) Counterparts. This Agreement may be signed in counterparts (which may include counterparts delivered by any standard form of telecommunication), each of which shall be an original and all of which together shall constitute one and the same instrument. Any signature to this Agreement may be delivered by facsimile, electronic mail (including .pdf) or any electronic signature complying with the U.S. federal E-SIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent

permitted by applicable law. Each of the parties hereto represents and warrants to the other parties that it has the corporate or other capacity and authority to execute this Agreement through electronic means and there are no restrictions for doing so in that party's constitutive documents.

(h) *Amendments or Waivers.* No amendment or waiver of any provision of this Agreement, nor any consent or approval to any departure therefrom, shall in any event be effective unless the same shall be in writing and signed by the parties hereto.

(i) *Effectiveness of this Agreement.* This Agreement shall become effective as of the date first written above.

(j) *Headings.* The headings herein are included for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

[Signature Pages Follow]

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If the foregoing is in accordance with your understanding, please indicate your acceptance of this Agreement by signing in the space provided below.

Very truly yours,

DOLLAR TREE, INC.

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

[Signature Page to Underwriting Agreement]

Accepted: As of the date first written above

BOFA SECURITIES, INC.

For itself and on behalf of the several Underwriters listed in Schedule 1 hereto.

By: /s/ Happy Hazelton
Name: Happy Hazelton
Title: Managing Director

J.P. MORGAN SECURITIES LLC

For itself and on behalf of the several Underwriters listed in Schedule 1 hereto.

By: /s/ Som Bhattacharyya
Name: Som Bhattacharyya
Title: Executive Director

[Signature Page to Underwriting Agreement]

Schedule 1

Underwriter	Principal Amount of 2031 Notes	Principal Amount of 2051 Notes
BofA Securities, Inc.	\$ 204,000,000	\$ 102,000,000
J.P. Morgan Securities LLC	204,000,000	102,000,000
Fifth Third Securities, Inc.	80,000,000	40,000,000
RBC Capital Markets, LLC	80,000,000	40,000,000
U.S. Bancorp Investments, Inc.	80,000,000	40,000,000
PNC Capital Markets LLC	26,000,000	13,000,000
Regions Securities LLC	26,000,000	13,000,000
Truist Securities, Inc.	26,000,000	13,000,000
Wells Fargo Securities, LLC	26,000,000	13,000,000
Citizens Capital Markets, Inc.	12,000,000	6,000,000
HSBC Securities (USA) Inc.	12,000,000	6,000,000
Huntington Securities, Inc.	12,000,000	6,000,000
TD Securities (USA) LLC	12,000,000	6,000,000
Total	\$ 800,000,000	\$ 400,000,000

Significant Subsidiaries

Dollar Tree Stores, Inc.
 Dollar Tree Management, LLC
 Family Dollar Stores, Inc.
 Family Dollar, Inc.
 Family Dollar Merchandising, LLC
 Family Dollar Services, LLC
 Family Dollar Stores of Ohio, Inc.
 Greenbrier International, Inc.
 Dollar Tree Distribution, Inc.
 Dollar Tree Insurance, Inc.
 Dollar Tree Stores Canada, Inc.

Sch. 2-1

ANNEX A

Additional Time of Sale Information

1. Term sheet containing the terms of the Securities, substantially in the form of Annex B-1.

A-1

ANNEX B-1

Pricing Term Sheet

See attached.

B-1-1

ISSUER FREE WRITING PROSPECTUS
 Filed Pursuant to Rule 433
 Registration No. 333-261307

DOLLAR TREE, INC.
 PRICING TERM SHEET
 November 29, 2021

\$800,000,000 2.650% Senior Notes due 2031
 \$400,000,000 3.375% Senior Notes due 2051

This pricing term sheet is qualified in its entirety by reference to the preliminary prospectus supplement dated November 29, 2021 (the "Preliminary Prospectus Supplement"), supplementing the base prospectus dated November 23, 2021 (the "Base Prospectus") included in the registration statement (File No. 333-261307) filed with the Securities and Exchange Commission (the "SEC"). The information in this pricing term sheet supplements the Preliminary Prospectus Supplement and updates and supersedes the information in the Preliminary Prospectus Supplement and Base Prospectus to the extent it is inconsistent with the information contained therein. Terms used and not defined herein have the meanings assigned in such Preliminary Prospectus Supplement.

Terms Applicable to Both Series of Notes

Issuer:	Dollar Tree, Inc.
Form of Offering:	SEC Registered
Current Rating (Moody's / S&P)*:	Baa2 / BBB
Proceeds, Before Expenses:	\$1,188,688,000
Trade Date:	November 29, 2021
Settlement Date:	December 1, 2021 (T+2)

Use of Proceeds: We expect to use the net proceeds from this offering to redeem our Existing 2023 Senior Notes, with any remaining amounts to be used for general corporate purposes, which may include repurchases of the Company's common stock.

Terms Applicable to Each Series of Notes

Title of Securities:	2.650% Senior Notes due 2031	3.375% Senior Notes due 2051
Final Maturity Date:	December 1, 2031	December 1, 2051
Principal Amount:	\$800,000,000	\$400,000,000
Benchmark Treasury:	1.375% due November 15, 2031	2.000% due August 15, 2051
Benchmark Treasury Price and Yield:	98-18; 1.531%	102-22+; 1.881%
Spread to Benchmark Treasury:	+115 basis points	+150 basis points
Yield to Maturity:	2.681%	3.381%
Price to Public:	99.730%, plus accrued interest, if any, from December 1, 2021	99.887%, plus accrued interest, if any, from December 1, 2021
Coupon:	2.650%	3.375%
Interest Payment Dates:	June 1 and December 1, commencing June 1, 2022	
Record Dates:	May 15 and November 15	
Optional Redemption:	T+20 basis points (prior to September 1, 2031); on and after September 1, 2031 at 100%, plus accrued and unpaid interest to, but excluding, the redemption date	T+25 basis points (prior to June 1, 2051); on and after June 1, 2051 at 100%, plus accrued and unpaid interest to, but excluding, the redemption date
CUSIP/ISIN Numbers:	CUSIP: 256746 AJ7 ISIN: US256746AJ71	CUSIP: 256746 AK4 ISIN: US256746AK45

Joint Book-Running Managers:	BofA Securities, Inc. J.P. Morgan Securities LLC Fifth Third Securities, Inc. RBC Capital Markets, LLC U.S. Bancorp Investments, Inc.
Senior Co-Managers:	PNC Capital Markets LLC Regions Securities LLC Truist Securities, Inc. Wells Fargo Securities, LLC
Co-Managers:	Citizens Capital Markets, Inc. HSBC Securities (USA) Inc. Huntington Securities, Inc. TD Securities (USA) LLC

*Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The Issuer has filed a registration statement (including a prospectus) and a preliminary prospectus supplement with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus and the preliminary prospectus supplement in that registration statement and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the Issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and the prospectus supplement if you request them by calling BofA Securities, Inc. at (800) 294-1322 or J.P. Morgan Securities LLC at (212) 834-4533.

Any disclaimers or other notices that may appear below are not applicable to this communication and should be disregarded. Such disclaimers were automatically generated as a result of this communication being sent via Bloomberg or another email system.

SECOND SUPPLEMENTAL INDENTURE

Dated as of December 1, 2021

between

DOLLAR TREE, INC.

and

U.S. BANK NATIONAL ASSOCIATION, a national banking association, as Trustee

\$800,000,000 2.650% SENIOR NOTES DUE 2031

\$400,000,000 3.375% SENIOR NOTES DUE 2051

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SECOND SUPPLEMENTAL INDENTURE

This Second Supplemental Indenture, dated as of December 1, 2021 (this “**Second Supplemental Indenture**”), by and between DOLLAR TREE, INC., a Virginia corporation (the “**Company**”), and U.S. BANK NATIONAL ASSOCIATION, a duly organized and existing national banking association under the laws of the United States, as trustee (the “**Trustee**”).

WHEREAS, the Company and the Trustee are parties to that certain Indenture, dated as of April 2, 2018 (the “**Base Indenture**”); and together with this Second Supplemental Indenture, the “**Indenture**”), providing for the issuance by the Company of an unlimited number of series of Securities from time to time;

WHEREAS, the Base Indenture provides that the Securities of a series shall be in the form and shall have such terms and provisions as may be established in one or more supplemental indentures thereto;

WHEREAS, the Company has determined to issue the 2.650% Senior Notes due 2031 (the “**2031 Notes**”) and 3.375% Senior Notes due 2051 (the “**2051 Notes**”), and together with the 2031 Notes, the “**Notes**”), under the Indenture pursuant to the terms of this Second Supplemental Indenture and substantially in the forms set forth in Exhibit A hereto for the 2031 Notes and Exhibit B hereto for the 2051 Notes, in each case with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by the Indenture; and

WHEREAS, the Company, by action duly taken, has authorized the execution of this Second Supplemental Indenture and the issuance of the Notes;

NOW, THEREFORE, THIS SECOND SUPPLEMENTAL INDENTURE WITNESSETH:

For and in consideration of the promises stated herein and the purchase of the Notes by the Holders thereof, the parties hereto hereby enter into this Second Supplemental Indenture, for the equal and proportionate benefit of all Holders, as follows:

ARTICLE I.

DEFINITIONS

SECTION 1.1 Certain Terms Defined in the Base Indenture

For purposes of this Second Supplemental Indenture and the Notes, all capitalized terms used but not defined herein or therein, as applicable, shall have the meanings ascribed to such terms in the Base Indenture.

SECTION 1.2 Definitions.

For the benefit of the Holders, Section 1.1 of the Base Indenture shall be amended by adding or substituting, as applicable, the following new definitions:

“**2031 Notes**” shall have the meaning assigned to that term in the recitals to this Second Supplemental Indenture.

“**2051 Notes**” shall have the meaning assigned to that term in the recitals to this Second Supplemental Indenture.

“**Applicable Par Call Date**” means, (1) in the case of the 2031 Notes, September 1, 2031 and (2) in the case of the 2051 Notes, June 1, 2051.

“**Below Investment Grade Rating Event**” means, with respect to the Notes of a Series, a reduction in the rating of the Notes of such Series to below an Investment Grade Rating by both of the Rating Agencies on any date from the date of the public notice of an arrangement that could result in a Change of Control until the end of the 60-day period following public notice of the occurrence of the Change of Control (which 60-day period shall be extended so long as the rating of the Notes of such Series is under publicly announced consideration for possible downgrade by any of the Rating Agencies (the “**Relevant Period**”)); provided that, a Below Investment Grade Rating Event otherwise arising by virtue of a particular reduction in rating shall not be deemed to have occurred in respect of a particular Change of Control (and thus shall not be deemed a Below Investment Grade Rating Event for purposes of the definition of “Change of Control Triggering Event”) if the Rating Agencies making the reduction in rating to which this definition would otherwise apply either (1) did not reduce the ratings of the Notes of such Series during the Relevant Period or (2) do not announce or publicly confirm that the reduction was the result, in whole or in part, of any event or circumstance comprised of or arising as a result of, or in respect of, the applicable Change of Control (whether or not the applicable Change of Control shall have occurred at the time of the Below Investment Grade Rating Event).

“**Change of Control**” means the occurrence of any of the following: (1) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the properties or assets of the Company and its Subsidiaries taken as a whole to any “Person” (as that term is used in Section 13(d)(3) of the Exchange Act) other than the Company or one of its Subsidiaries; (2) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any “Person” (as that term is used in Section 13(d)(3) of the Exchange Act) becomes the beneficial owner, directly or indirectly, of more than 50% of the then outstanding number of shares of the Company’s Voting Stock; (3) the first day on which a majority of the members of the Company’s Board of Directors are not Continuing Directors; (4) the adoption of a plan relating to the Company’s liquidation or dissolution; or (5) the Company consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into, the Company, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of the Company or such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Voting Stock of the Company outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the Voting Stock of the surviving Person immediately after giving effect to such transaction or its direct or indirect parent company. Notwithstanding the foregoing, a transaction will not be deemed to involve a Change of Control if (1) the Company becomes a wholly owned Subsidiary of a holding or parent company and (2) the holders of the Voting Stock of such holding or parent company immediately following that transaction are substantially the same as the holders of the Company’s Voting Stock immediately prior to that transaction.

“**Change of Control Triggering Event**” means, with respect to the Notes of a Series, the occurrence of both a Change of Control and a Below Investment Grade Rating Event with respect to the Notes of such Series.

“**Comparable Treasury Issue**” means the United States Treasury security selected by an Independent Investment Banker as having a maturity comparable to the remaining term of the Notes to be redeemed from the redemption date to the Applicable Par Call Date that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes.

“**Comparable Treasury Price**” means, with respect to any redemption date, (1) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations, or (2) if the Company obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such Reference Treasury Dealer Quotations.

“**Continuing Directors**” means, as of any date of determination, any member of the Board of Directors who (1) was a member of such Board of Directors on the Issue Date; or (2) was nominated for election, elected or appointed to such Board of Directors with the approval of a majority of the members of our Board of Directors who were either members of the Board of Directors on the Issue Date or whose nomination, election or appointment was previously so approved (either by specific action of the Board of Directors or by approval by such directors of the Company’s proxy statement in which such member was named as a nominee for election as a director).

“**Global Notes**” means, individually and collectively, (1) with respect to the 2031 Notes, each of the Notes of such Series in the form of global Securities registered in the name of the Depository or its nominee, substantially in the form of Exhibit A attached hereto, and (2) with respect to the 2051 Notes, each of the Notes of such Series in the form of global Securities registered in the name of the Depository or its nominee, substantially in the form of Exhibit B attached hereto.

“**Independent Investment Banker**” means one of the Reference Treasury Dealers appointed by the Company.

“**Investment Grade Rating**” means a rating equal to or higher than Baa3 (or the equivalent) by Moody’s and BBB- (or the equivalent) by S&P, and the equivalent investment grade credit rating from any replacement Rating Agency or Rating Agencies.

“**Issue Date**” means December 1, 2021.

“**Moody’s**” means Moody’s Investors Service, Inc.

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“**Notes**” shall have the meaning assigned to that term in the recitals to this Second Supplemental Indenture.

“**Rating Agencies**” means (1) each of Moody’s and S&P; and (2) if either Moody’s or S&P ceases to rate the Notes or fails to make a rating of the Notes publicly available for reasons outside of the Company’s control, a “nationally recognized statistical rating organization” registered under Section 15E of the Exchange Act, selected by the Company as a replacement agency for Moody’s or S&P, or both of them, as the case may be.

“**Reference Treasury Dealers**” means (1) each of BofA Securities, Inc. and J.P. Morgan Securities LLC and their respective successors; provided, however, that if any of the foregoing shall cease to be a primary U.S. Government securities dealer (a “**Primary Treasury Dealer**”), the Company shall substitute another nationally recognized investment banking firm that is a Primary Treasury Dealer, and (2) one other Primary Treasury Dealer selected by the Company.

“**Reference Treasury Dealer Quotations**” means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Company, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Company by such Reference Treasury Dealer at 5:00 p.m. New York time on the third Business Day preceding such redemption date.

“**S&P**” means Standard & Poor’s Ratings Services, Standard & Poor’s Financial Services LLC business.

“**Treasury Rate**” means, with respect to any redemption date, (1) the arithmetic average of the yields in each statistical release for the immediately preceding week designated “H.15” or any successor publication which is published by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under “U.S. government securities—Treasury constant maturities—nominal,” for the maturity corresponding to the Comparable Treasury Issue (or if no maturity is within three months before or after the remaining term of the notes to be redeemed, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue will be determined and the Treasury Rate will be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month) or (2) if such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per annum equal to the semi-annual equivalent yield to a maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

SECTION 1.3 Other Definitions.

TERM	DEFINED IN SECTION
“ Additional Notes ”	2.2
“ Change of Control Offer ”	2.4
“ Change of Control Payment ”	2.4
“ Change of Control Payment Date ”	2.4
“ Depository ”	2.1
“ Make-whole Deficit ”	4.1

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ARTICLE II.

FORM AND TERMS OF THE NOTES

SECTION 2.1 Form and Dating.

The 2031 Notes shall be substantially in the form of Exhibit A attached hereto. The 2051 Notes shall be substantially in the form of Exhibit B attached hereto. The Notes may have notations, legends or endorsements required by law, stock exchange rules or usage. Each Note shall be dated the date of its authentication.

The terms and notations contained in the Notes shall constitute, and are hereby expressly made, a part of the Indenture; and the Company and the Trustee, by their

execution and delivery of this Second Supplemental Indenture, expressly agree to such terms and provisions and to be bound thereby; provided that, to the extent of any inconsistency between the terms and provisions in the Indenture and those contained in the Notes, the Indenture shall govern.

(a) Global Notes. The Notes of each Series designated herein shall be issued initially in the form of one or more Global Notes of such Series, which shall be held by the Trustee as custodian for The Depository Trust Company, New York, New York (the “**Depository**”), and registered in the name of Cede & Co., the Depository’s nominee, duly executed by the Company and authenticated by the Trustee as hereinafter provided. The aggregate principal amount of outstanding Notes of each Series may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depository or its nominee as hereinafter provided.

Unless and until a Global Note is exchanged for Notes registered in the names of Holders other than the Depository or its nominee pursuant to Section 2.15(b) of the Base Indenture, such Global Note may not be transferred except as a whole by the Depository to its nominee or by its nominee to the Depository or another nominee of the Depository or by the Depository or any of its nominees to a successor depository or any nominee of such successor depository. Upon the occurrence of the events specified in Section 2.15(b) of the Base Indenture in relation thereto, the Company shall execute, and the Trustee shall, upon receipt of a Company Order for authentication, authenticate and deliver, Notes in definitive form in an aggregate principal amount equal to the principal amount of the Global Notes in exchange for such Global Note.

(b) Book-Entry Provisions. This Section 2.1(b) shall apply only to the Global Notes deposited with or on behalf of the Depository.

The Company shall execute and the Trustee shall, in accordance with this Section 2.1(b), authenticate and deliver the Global Notes that shall be registered in the name of the Depository or the nominee of the Depository and shall be held by the Trustee as custodian for the Depository.

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Participants of the Depository shall have no rights either under the Indenture or with respect to any Global Notes. The Depository shall be treated by the Company, the Trustee and any agent of the Company or the Trustee as the absolute owner of such Global Note for all purposes under the Indenture. Notwithstanding the foregoing, nothing herein shall prevent the Company or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depository or impair, as between the Depository and its participants, the operation of customary practices of such Depository governing the exercise of the rights of an owner of a beneficial interest in the Global Notes.

(c) Definitive Notes. Definitive Notes issued in physical, certificated form, registered in the name of the beneficial owner thereof, with respect to the 2031 Notes, shall be substantially in the form of Exhibit A attached hereto, and with respect to the 2051 Notes, shall be substantially in the form of Exhibit B attached hereto, but, in each case, without including the text referred to therein as applying only to Global Notes. Except as provided above in subsection (a), owners of beneficial interests in the Global Notes will not be entitled to receive physical delivery of certificated Notes.

(d) Transfer and Exchange of the Notes. The transfer and exchange of beneficial interests in the Global Notes shall be effected through the Depository, in accordance with the Indenture and the procedures of the Depository therefor. Beneficial interests in the Global Notes may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the Global Notes.

(e) Paying Agent and Registrar. The Company appoints the Trustee as the initial Paying Agent of the Company for the payment of the principal of (and premium, if any) and interest on, the Notes, and the Corporate Trust Office of the Trustee be, and hereby is, designated as the office or agency where the Notes may be presented for payment and where notices to or demands upon the Company in respect of the Notes and this Second Supplemental Indenture and the Indenture pursuant to which the Notes are to be issued may be made. The Company appoints the Trustee as the initial Registrar with respect to the Notes.

SECTION 2.2 Certain Terms of the Notes

The following terms relating to the Notes are hereby established:

(a) Title. There is hereby established (i) a Series of Securities having the title “2.650% Senior Notes due 2031” and (ii) a Series of Securities having the title “3.375% Senior Notes due 2051.”

(b) Principal Amount. The 2.650% Senior Notes due 2031 will be initially issued in an aggregate principal amount of \$800,000,000, and the 3.375% Senior Notes due 2051 will be initially issued in an aggregate principal amount of \$400,000,000. The Company may, from time to time, without the consent of the Holders of the Notes of any Series, issue additional notes (“**Additional Notes**”) having the same terms as the Notes of such Series in all respects, except for the issue date, the issue price, the initial interest payment date, and the initial date of interest accrual. Any such Additional Notes shall be consolidated with and form a single series with the Notes of such Series for all purposes of the Indenture. If the Additional Notes are not fungible with the Notes of such Series issued on the Issue Date for U.S. federal income tax purposes, the Additional Notes will have a different CUSIP number.

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(c) Ranking. The Notes shall rank as unsubordinated Securities.

(d) Maturity Date. The entire outstanding principal of the 2031 Notes shall be payable on December 1, 2031, and the entire outstanding principal of the 2051 Notes shall be payable on December 1, 2051.

(e) Notes Interest Rate. The rate at which the 2031 Notes shall bear interest shall be 2.650% per annum, and the rate at which the 2051 Notes shall bear interest shall be 3.375% per annum, in each case calculated on the basis of a 360-day year of twelve 30-day months. The interest payment dates for the Notes shall be the 1st day of June and December of each year, commencing on June 1, 2022. The Company will pay interest on the Notes, in arrears, to the Holders of such Notes (or one or more predecessor Securities) at the close of business on the regular record date for such interest, which shall be the 15th day of May and November (whether or not a Business Day), as the case may be, next preceding the applicable interest payment date. If an interest payment date with respect to the Notes falls on a day that is not a Business Day, interest will be payable on the next succeeding Business Day with the same force and effect as if made on such interest payment date and no interest shall accrue in respect of the delay.

(f) Interest Generally. The date from which interest shall accrue on the Notes shall be December 1, 2021, or the most recent interest payment date to which interest has been paid or duly provided for. Payment of principal, premium, if any, and interest on, the Notes will be made at the Corporate Trust Office of the Trustee or such other office or agency of the Company as may be designated for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; provided, however, that each installment of interest, premium, if any, and principal on the Notes may at the Company’s option be paid in immediately available funds by wire transfer to an account maintained by the payee with a bank located in the United States.

(g) Sinking Fund. The Notes will not be entitled to the benefit of any sinking fund provisions.

SECTION 2.3 Optional Redemption.

(a) Applicability of Article III. The provisions of Article III of the Base Indenture shall apply to the Notes, as supplemented by Sections 2.3(b) and (c) below, and with the modifications set forth in Section 2.3(d) below.

(b) Make Whole Redemption. The Company may redeem the Notes of each Series, in whole or in part, at the Company's option, at any time and from time to time prior to the Applicable Par Call Date with respect to such Series of Notes, at a redemption price equal to the greater of (1) 100% of the principal amount of such Notes to be redeemed and (2) the sum of the present values of the remaining scheduled payments of the principal and interest thereon to the Applicable Par Call Date with respect to such Series (not including any portions of such payments of interest accrued as of the date of redemption) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate, plus (i) in the case of the 2031 Notes, 20 basis points and (ii) in the case of the 2051 Notes, 25 basis points. In the case of each of clauses (1) and (2), accrued and unpaid interest will be payable to, but excluding, the date of redemption.

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(c) Par Redemption. At any time on or after the Applicable Par Call Date with respect to any Series of Notes, the Company may redeem the Notes of such Series, as a whole or in part, at the Company's option and at any time or from time to time, at a redemption price equal to 100% of the principal amount of the Notes to be redeemed plus accrued and unpaid interest thereon to, but excluding, the date of redemption.

(d) Notice of Redemption. With respect to the Notes, the first paragraph of Section 3.3 of the Base Indenture shall be modified to change the phrase "15 days" to "10 days."

SECTION 2.4 Offer to Repurchase Upon a Change of Control Triggering Event.

If a Change of Control Triggering Event occurs with respect to the Notes of any Series, unless the Company has exercised its right to redeem such Notes as described in Section 2.3 or has exercised its option to satisfy and discharge the Indenture with respect to the Notes of such Series as set forth in Article XI of the Base Indenture and Article IV hereof, Holders of such Notes shall have the right to require the Company to repurchase all or any part in an integral multiple of \$1,000 of their Notes (provided that no Note will be purchased in part if the remaining principal amount of such Note would be less than \$2,000) pursuant to the offer described below (the "**Change of Control Offer**") on the terms set forth herein. In the Change of Control Offer, the Company shall offer payment in cash equal to 101% of the aggregate principal amount of Notes subject to such offer plus accrued and unpaid interest, if any, on the Notes repurchased to but excluding, the date of purchase (the "**Change of Control Payment**"). Within 30 days following any Change of Control Triggering Event, or, at the Company's option, prior to any Change of Control, but after the public announcement of the Change of Control, the Company shall mail a notice to Holders of the 2031 Notes and 2051 Notes, as applicable, describing the transaction or transactions that constitute or may constitute the Change of Control Triggering Event and offering to repurchase such Notes on the date specified in the notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed (the "**Change of Control Payment Date**"), pursuant to the procedures described herein and in such notice. The notice shall, if mailed prior to the date of consummation of the Change of Control, state that the offer to purchase is conditioned on the Change of Control Triggering Event occurring on or prior to the payment date specified in the notice. The Company must comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control provisions herein, the Company shall only be required to comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under the Change of Control provisions of the Indenture by virtue of such conflicts.

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Notwithstanding the foregoing, the Company shall not be required to make a Change of Control Offer upon the occurrence of a Change of Control Triggering Event if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for a Change of Control Offer made by the Company and the third party purchases all 2031 Notes and 2051 Notes, as applicable, properly tendered and not withdrawn under its offer.

On the Change of Control Payment Date, the Company shall to the extent lawful (i) accept for payment all Notes or portions thereof properly tendered pursuant to the Change of Control Offer; (ii) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions thereof properly tendered; and (iii) deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officers' Certificate stating the aggregate principal amount of Notes or portions of Notes being purchased.

The Paying Agent will promptly mail to each Holder who has properly tendered Notes the applicable Change of Control Payment for such Notes, and the Trustee will promptly authenticate and mail (or cause to be transferred by book-entry) to each Holder a new Note equal in principal amount to any unpurchased portion of any Notes surrendered; provided that each new Note will be in a principal amount of \$2,000 or an integral multiple of \$1,000.

ARTICLE III.

LEGAL DEFEASANCE AND COVENANT DEFEASANCE

Article VIII of the Base Indenture shall apply to the Notes, with the modifications set forth below:

SECTION 3.1 Covenant Defeasance. With respect to the Notes of each Series, the phrase "covenants specified in a Board Resolution, a supplemental indenture hereto or an Officers' Certificate, in accordance with Section 2.2, with respect to the outstanding Securities of the applicable Series" shall include Section 2.4 (Offer to Repurchase Upon a Change of Control Triggering Event) of this Second Supplemental Indenture

ARTICLE IV.

SATISFACTION AND DISCHARGE

Article XI of the Base Indenture shall apply to the Notes, with the modifications set forth below:

SECTION 4.1 Satisfaction and Discharge. Section 11.1 of the Base Indenture shall apply to the Notes; however, with respect to each Series of Notes, clause (a) (ii) of Section 11.1 of the Base Indenture shall be modified to include the following at the end of such clause:

"*provided* that for any such redemption conducted pursuant to Section 2.3(b) of the Second Supplemental Indenture, the amount deposited shall be sufficient for purposes of the Indenture to the extent that an amount is deposited with the Trustee calculated as required by such Section 2.3(b) using the Treasury Rate as of the date of the notice of redemption, with any deficit as of the redemption date (any such amount, the "**Make-whole Deficit**") only required to be deposited with the Trustee on or prior to the

redemption date. Any Make-whole Deficit will be set forth in an Officers' Certificate delivered to the Trustee simultaneously with the deposit of such Make-whole Deficit that confirms that such Make-whole Deficit will be applied toward such redemption;".

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ARTICLE V.
MISCELLANEOUS

SECTION 5.1 Relationship with Indenture.

The terms and provisions contained in the Base Indenture will constitute, and are hereby expressly made, a part of this Second Supplemental Indenture. However, to the extent any provision of the Base Indenture conflicts with the express provisions of this Second Supplemental Indenture, the provisions of this Second Supplemental Indenture will govern and be controlling. In all other respects, the Base Indenture is confirmed by the parties hereto as supplemented by the terms of this Second Supplemental Indenture.

SECTION 5.2 Trust Indenture Act Controls.

If any provision of this Second Supplemental Indenture limits, qualifies or conflicts with another provision which is required to be included in this Second Supplemental Indenture by the Trust Indenture Act, the required provision shall control. If any provision of this Second Supplemental Indenture modifies or excludes any provision of the Trust Indenture Act which may be so modified or excluded, the latter provision shall be deemed to apply to this Second Supplemental Indenture as so modified or to be excluded, as the case may be.

SECTION 5.3 Governing Law.

This Second Supplemental Indenture and the Notes shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 5.4 Counterparts.

The parties may sign multiple counterparts of this Second Supplemental Indenture. Each signed counterpart shall be deemed an original, but all of them together represent one and the same Second Supplemental Indenture.

SECTION 5.5 Severability.

Each provision of this Second Supplemental Indenture shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purpose of this Second Supplemental Indenture or the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and a Holder shall have no claim therefor against any party hereto.

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SECTION 5.6 Ratification.

The Base Indenture, as supplemented and amended by this Second Supplemental Indenture, is in all respects ratified and confirmed. The Base Indenture and this Second Supplemental Indenture shall be read, taken and construed as one and the same instrument. All provisions included in this Second Supplemental Indenture supersede any conflicting provisions included in the Base Indenture, unless not permitted by law. The Trustee accepts the trusts created by the Base Indenture, as supplemented by this Second Supplemental Indenture, and agrees to perform the same upon the terms and conditions of the Base Indenture, as supplemented by this Second Supplemental Indenture.

SECTION 5.7 Headings.

The Section headings in this Second Supplemental Indenture are for convenience only and shall not affect the construction thereof.

SECTION 5.8 Effectiveness.

The provisions of this Second Supplemental Indenture shall become effective as of the date hereof.

[Remainder of page intentionally left blank.]

-11-

IN WITNESS WHEREOF, the parties hereto have caused this Second Supplemental Indenture to be duly executed as of the date first above written.

DOLLAR TREE, INC.

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

U.S. BANK NATIONAL ASSOCIATION,
a national banking association, as Trustee

By: /s/ Wally Jones
Name: Wally Jones

Form of 2.650% Senior Notes due 2031

[Include the following legend on each Note that is a Global Note:

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), NEW YORK, NEW YORK, TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO. HAS AN INTEREST HEREIN. TRANSFER OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO DTC, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR’S NOMINEE AND LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO HEREIN.]

DOLLAR TREE, INC.**2.650% Senior Notes due 2031****REGISTERED****PRINCIPAL AMOUNT: \$[]****No.**

CUSIP: 256746 AJ7
ISIN: US256746AJ71

DOLLAR TREE, INC., a Virginia corporation (herein called the “**Company**,” which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., or registered assigns, the principal sum of [] (\$[]) on December 1, 2031 (the “**Maturity Date**”) (except to the extent redeemed or repaid prior to the Maturity Date) and to pay interest thereon from December 1, 2021 (the “**Original Issue Date**”) or from the most recent Interest Payment Date to which interest has been paid or duly provided for at the rate of 2.650% per annum, on the 1st day of June and December of each year (each such date, an “**Interest Payment Date**”), commencing on June 1, 2022, until the principal hereof is paid or made available for payment.

(1) **Payment of Interest.** The Company will pay interest on this Note, in arrears, to the Holders of this Note (or one or more predecessor Securities) at the close of business on the regular record date for such interest, which shall be the 15th day of May and November (whether or not a Business Day), as the case may be, next preceding the applicable Interest Payment Date.

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(2) **Place of Payment.** Payment of principal, premium, if any, and interest on this Note will be made at the Corporate Trust Office of the Trustee or such other office or agency of the Company as may be designated for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; provided, however, that each installment of interest, premium, if any, and principal on this Note may at the Company’s option be paid in immediately available funds by wire transfer to an account maintained by the payee with a bank located in the United States.

(3) **Time of Payment.** If an Interest Payment Date with respect to the Notes falls on a day that is not a Business Day, interest will be payable on the next succeeding Business Day with the same force and effect as if made on such Interest Payment Date and no interest shall accrue in respect of the delay.

(4) **General.** This Note is one of a duly authorized Series of Securities of the Company, designated as “2.650% Senior Notes due 2031” (collectively, the “**Notes**”), initially in an aggregate principal amount of [] DOLLARS (\$[]), issued under an indenture (the “**Base Indenture**”), dated as of April 2, 2018, between the Company and U.S. Bank National Association, a national banking association, as trustee (herein called the “**Trustee**,” which term includes any successor trustee under the Indenture with respect to the Series of which this Note is a part), as supplemented by a Second Supplemental Indenture thereto, dated as of December 1, 2021 (the “**Second Supplemental Indenture**” and, together with the Base Indenture, the “**Indenture**”), between the Company and the Trustee. Reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities, and of the terms upon which the Securities are, and are to be, authenticated and delivered; provided that to the extent of any inconsistency between the terms and provisions in the Indenture and those contained in this Note, the Indenture shall govern.

(5) **Further Issuance.** The Company may, from time to time, without the consent of the Holders of the Notes, issue additional notes (“**Additional Notes**”) having the same terms as the Notes in all respects, except for the issue date, the issue price, the initial interest payment date, and the initial date of interest accrual. Any such Additional Notes shall be consolidated with and form a single Series with the Notes for all purposes of the Indenture. If the Additional Notes are not fungible with the Notes issued on the Issue Date for U.S. federal income tax purposes, the Additional Notes will have a different CUSIP number.

(6) **Ranking.** The Notes shall rank as unsubordinated Securities.

(7) **Events of Default.** If an Event of Default with respect to the Notes shall have occurred and be continuing, the principal of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

(8) **Sinking Fund.** The Notes will not be entitled to the benefit of any sinking fund provisions.

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(9) Optional Redemption. (a) The Company may redeem the Notes, in whole or in part, at the Company's option, at any time and from time to time prior to September 1, 2031, at a redemption price equal to the greater of (1) 100% of the principal amount of the Notes to be redeemed and (2) the sum of the present values of the remaining scheduled payments of the principal and interest thereon to September 1, 2031 (not including any portions of such payments of interest accrued as of the date of redemption) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate, plus 20 basis points. In the case of each of clauses (1) and (2), accrued and unpaid interest will be payable to, but excluding, the date of redemption.

(b) At any time on or after September 1, 2031, the Company may redeem the Notes, as a whole or in part, at the Company's option and at any time or from time to time, at a redemption price equal to 100% of the principal amount of the Notes to be redeemed plus accrued and unpaid interest thereon to, but excluding, the date of redemption.

(10) Offer to Repurchase Upon a Change of Control Triggering Event. If a Change of Control Triggering Event occurs with respect to the Notes, unless the Company has exercised its right to redeem the Notes as described above under paragraph 9 ("Optional Redemption") or has exercised its option to satisfy and discharge the Indenture with respect to the Notes, Holders of the Notes shall have the right to require the Company to repurchase all or any part of their Notes for a price in cash equal to 101% of the aggregate principal amount of Notes repurchased plus accrued and unpaid interest, if any, on the Notes repurchased to, but excluding, the date of purchase, as further described in the Indenture.

(11) Defeasance and Covenant Defeasance. The Indenture contains provisions for defeasance at any time of (a) the entire indebtedness of the Company on this Note and (b) certain restrictive covenants and Events of Default, in each case which provisions shall apply to this Note.

(12) Modification and Waivers. The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Notes at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in aggregate principal amount of the outstanding Notes affected thereby. The Indenture also contains provisions permitting the Holders of not less than a majority in aggregate principal amount of the Notes at the time outstanding, on behalf of the Holders of all outstanding Notes, to waive compliance by the Company with certain provisions of the Indenture. Furthermore, provisions in the Indenture permit the Holders of not less than a majority in aggregate principal amount of the outstanding Notes to waive on behalf of all of the Holders of the Notes certain past defaults under the Indenture and their consequences.

(13) Registration of Transfer or Exchange. The Notes presented or surrendered for registration of transfer or for exchange shall (if so required by the Company or the Registrar) be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar duly executed, by the Holder thereof or his attorney duly authorized in writing.

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Prior to due presentment of the Notes for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the person in whose name the Notes are registered in the register kept by the Registrar as the owner of the Notes for the purpose of receiving payment of principal of and (subject to the record date provisions thereof) interest on and any Additional Amounts with respect to, the Notes and for all other purposes whatsoever, whether or not any payment with respect to the Notes shall be overdue, and none of the Company, the Trustee or any agent of the Company or the Trustee shall be affected by notice to the contrary.

(14) Defined Terms. All terms used in this Note, which are defined in the Indenture and are not otherwise defined herein, shall have the meanings assigned to them in the Indenture.

(15) Governing Law. This Note shall be governed by and construed in accordance with the laws of the State of New York.

Unless the certificate of authentication hereon has been executed by the Trustee, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[Remainder of page intentionally left blank.]

A-4

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: , 2021

DOLLAR TREE, INC.

By: _____

Name:
Title:

By: _____

Name:
Title:

A-5

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the Series designated therein referred to in the within-mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION, a national banking association, as Trustee

By: _____

Name:
Title:

Dated: , 2021

A-6

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

PLEASE INSERT SOCIAL SECURITY NUMBER OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

(Please print or typewrite name and address,
including postal zip code, of assignee)

the within Note and all rights thereunder, and hereby irrevocably constitutes and appoints

to transfer said Note on the books of the Trustee, with full power or substitution in the premises.

Dated:

NOTICE: The signature to this assignment must correspond with the name as written upon the face of the within Note in every particular, without alteration or enlargement or any change whatsoever.

Signature of Guarantee

A-7

EXHIBIT B

Form of 3.375% Senior Notes due 2051

[Include the following legend on each Note that is a Global Note:

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), NEW YORK, NEW YORK, TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO. HAS AN INTEREST HEREIN. TRANSFER OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO DTC, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR’S NOMINEE AND LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO HEREIN.]

DOLLAR TREE, INC.

3.375% Senior Notes due 2051

REGISTERED

PRINCIPAL AMOUNT: \$[]

No.

CUSIP: 256746 AK4
ISIN: US256746AK45

DOLLAR TREE, INC., a Virginia corporation (herein called the “**Company**,” which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., or registered assigns, the principal sum of [] (\$[]) on December 1, 2051 (the “**Maturity Date**”) (except to the extent redeemed or repaid prior to the Maturity Date) and to pay interest thereon from December 1, 2021 (the “**Original Issue Date**”) or from the most recent Interest Payment Date to which interest has been paid or duly provided for at the rate of 3.375% per annum, on the 1st day of June and December of each year (each such date, an “**Interest Payment Date**”), commencing on June 1, 2022, until the principal hereof is paid or made available for payment.

(1) **Payment of Interest.** The Company will pay interest on this Note, in arrears, to the Holders of this Note (or one or more predecessor Securities) at the close of business on the regular record date for such interest, which shall be the 15th day of May and November (whether or not a Business Day), as the case may be, next preceding the applicable Interest Payment Date.

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(2) **Place of Payment.** Payment of principal, premium, if any, and interest on this Note will be made at the Corporate Trust Office of the Trustee or such other office or agency of the Company as may be designated for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; provided, however, that each installment of interest, premium, if any, and principal on this Note may at the Company’s option be paid in

immediately available funds by wire transfer to an account maintained by the payee with a bank located in the United States.

(3) **Time of Payment.** If an Interest Payment Date with respect to the Notes falls on a day that is not a Business Day, interest will be payable on the next succeeding Business Day with the same force and effect as if made on such Interest Payment Date and no interest shall accrue in respect of the delay.

(4) **General.** This Note is one of a duly authorized Series of Securities of the Company, designated as “3.375% Senior Notes due 2051” (collectively, the “Notes”), initially in an aggregate principal amount of [] DOLLARS (\$[]), issued under an indenture (the **Base Indenture**”), dated as of April 2, 2018, between the Company and U.S. Bank National Association, a national banking association, as trustee (herein called the “**Trustee**,” which term includes any successor trustee under the Indenture with respect to the Series of which this Note is a part), as supplemented by a Second Supplemental Indenture thereto, dated as of December 1, 2021 (the “**Second Supplemental Indenture**” and, together with the Base Indenture, the “**Indenture**”), between the Company and the Trustee. Reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities, and of the terms upon which the Securities are, and are to be, authenticated and delivered; provided that to the extent of any inconsistency between the terms and provisions in the Indenture and those contained in this Note, the Indenture shall govern.

(5) **Further Issuance.** The Company may, from time to time, without the consent of the Holders of the Notes, issue additional notes (“**Additional Notes**”) having the same terms as the Notes in all respects, except for the issue date, the issue price, the initial interest payment date, and the initial date of interest accrual. Any such Additional Notes shall be consolidated with and form a single Series with the Notes for all purposes of the Indenture. If the Additional Notes are not fungible with the Notes issued on the Issue Date for U.S. federal income tax purposes, the Additional Notes will have a different CUSIP number.

(6) **Ranking.** The Notes shall rank as unsubordinated Securities.

(7) **Events of Default.** If an Event of Default with respect to the Notes shall have occurred and be continuing, the principal of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

(8) **Sinking Fund.** The Notes will not be entitled to the benefit of any sinking fund provisions.

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(9) **Optional Redemption.** (a) The Company may redeem the Notes, in whole or in part, at the Company’s option, at any time and from time to time prior to June 1, 2051, at a redemption price equal to the greater of (1) 100% of the principal amount of the Notes to be redeemed and (2) the sum of the present values of the remaining scheduled payments of the principal and interest thereon to June 1, 2051 (not including any portions of such payments of interest accrued as of the date of redemption) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate, plus 25 basis points. In the case of each of clauses (1) and (2), accrued and unpaid interest will be payable to, but excluding, the date of redemption.

(b) At any time on or after June 1, 2051, the Company may redeem the Notes, as a whole or in part, at the Company’s option and at any time or from time to time, at a redemption price equal to 100% of the principal amount of the Notes to be redeemed plus accrued and unpaid interest thereon to, but excluding, the date of redemption.

(10) **Offer to Repurchase Upon a Change of Control Triggering Event.** If a Change of Control Triggering Event occurs with respect to the Notes, unless the Company has exercised its right to redeem the Notes as described above under paragraph 9 (“Optional Redemption”) or has exercised its option to satisfy and discharge the Indenture with respect to the Notes, Holders of the Notes shall have the right to require the Company to repurchase all or any part of their Notes for a price in cash equal to 101% of the aggregate principal amount of Notes repurchased plus accrued and unpaid interest, if any, on the Notes repurchased to, but excluding, the date of purchase, as further described in the Indenture.

(11) **Defeasance and Covenant Defeasance.** The Indenture contains provisions for defeasance at any time of (a) the entire indebtedness of the Company on this Note and (b) certain restrictive covenants and Events of Default, in each case which provisions shall apply to this Note.

(12) **Modification and Waivers.** The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Notes at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in aggregate principal amount of the outstanding Notes affected thereby. The Indenture also contains provisions permitting the Holders of not less than a majority in aggregate principal amount of the Notes at the time outstanding, on behalf of the Holders of all outstanding Notes, to waive compliance by the Company with certain provisions of the Indenture. Furthermore, provisions in the Indenture permit the Holders of not less than a majority in aggregate principal amount of the outstanding Notes to waive on behalf of all of the Holders of the Notes certain past defaults under the Indenture and their consequences.

(13) **Registration of Transfer or Exchange.** The Notes presented or surrendered for registration of transfer or for exchange shall (if so required by the Company or the Registrar) be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar duly executed, by the Holder thereof or his attorney duly authorized in writing.

B-3

Prior to due presentment of the Notes for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the person in whose name the Notes are registered in the register kept by the Registrar as the owner of the Notes for the purpose of receiving payment of principal of and (subject to the record date provisions thereof) interest on and any Additional Amounts with respect to, the Notes and for all other purposes whatsoever, whether or not any payment with respect to the Notes shall be overdue, and none of the Company, the Trustee or any agent of the Company or the Trustee shall be affected by notice to the contrary.

(14) **Defined Terms.** All terms used in this Note, which are defined in the Indenture and are not otherwise defined herein, shall have the meanings assigned to them in the Indenture.

(15) **Governing Law.** This Note shall be governed by and construed in accordance with the laws of the State of New York.

Unless the certificate of authentication hereon has been executed by the Trustee, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[Remainder of page intentionally left blank.]

B-4

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: _____, 2021

DOLLAR TREE, INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

B-5

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the Series designated therein referred to in the within-mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION, a national banking association, as Trustee

By: _____
Name:
Title:

Dated: _____, 2021

B-6

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

PLEASE INSERT SOCIAL SECURITY NUMBER OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

(Please print or typewrite name and address,
including postal zip code, of assignee)

the within Note and all rights thereunder, and hereby irrevocably constitutes and appoints

to transfer said Note on the books of the Trustee, with full power or substitution in the premises.

Dated:

NOTICE: The signature to this assignment must correspond with the name as written upon the face of the within Note in every particular, without alteration or enlargement or any change whatsoever.

Signature of Guarantee

B-7

WACHTELL, LIPTON, ROSEN & KATZ

MARTIN LIPTON
HERBERT M. WACHTELL
THEODORE N. MIRVIS
EDWARD D. HERLIHY
DANIEL A. NEFF
ANDREW R. BROWNSTEIN
MARC WOLINSKY
STEVEN A. ROSENBLUM
JOHN F. SAVARESE
SCOTT K. CHARLES
JODI J. SCHWARTZ
ADAM O. EMMERICH
RALPH M. LEVENE
RICHARD G. MASON
DAVID M. SILK
ROBIN PANOVKA
DAVID A. KATZ
ILENE KNABLE GOTTS
JEFFREY M. WINTNER
TREVOR S. NORWITZ
BEN M. GERMANA
ANDREW J. NUSSBAUM
RACHELLE SILVERBERG

STEVEN A. COHEN
DEBORAH L. PAUL
DAVID C. KARP
RICHARD K. KIM
JOSHUA R. CAMMAKER
MARK GORDON
JEANNEMARIE O'BRIEN
WAYNE M. CARLIN
STEPHEN R. DiPRIMA
NICHOLAS G. DEMMO
IGOR KIRMAN
JONATHAN M. MOSES
T. EIKO STANGE
JOHN F. LYNCH
WILLIAM SAVITT
ERIC M. ROSOF
GREGORY E. OSTLING
DAVID B. ANDERS
ANDREA K. WAHLQUIST
ADAM J. SHAPIRO
NELSON O. FITTS
JOSHUA M. HOLMES
DAVID E. SHAPIRO

51 WEST 52ND STREET
NEW YORK, N.Y. 10019-6150

TELEPHONE: (212) 403 -1000
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JAMES H. FOGELSON (1967-1991)
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CHRISTINA C. MA

* ADMITTED IN THE DISTRICT OF COLUMBIA
** ADMITTED IN DELAWARE

COUNSEL

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ALICIA C. McCARTHY
NEIL M. SNYDER
S. CHRISTOPHER SZCZERBAN
JEFFREY A. WATIKER

December 1, 2021

Dollar Tree, Inc.
500 Volvo Parkway
Chesapeake, Virginia 23320

Ladies and Gentlemen:

We have acted as special counsel to Dollar Tree, Inc., a Virginia corporation (the "Company"), in connection with the offering and sale by the Company of \$800,000,000 aggregate principal amount of its 2.650% Senior Notes due 2031 and \$400,000,000 aggregate principal amount of its 3.375% Senior Notes due 2051 (collectively, the "Securities"), in an underwritten public offering pursuant to the Underwriting Agreement, dated as of November 29, 2021 (the "Underwriting Agreement"), by and among the Company and J.P. Morgan Securities LLC and BofA Securities, Inc., as Representatives of the several Underwriters listed in Schedule 1 to the Underwriting Agreement (the "Underwriters"). The Securities are to be issued under the Indenture, dated as of April 2, 2018 (the "Base Indenture"), between the Issuer and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Second Supplemental Indenture, dated as of December 1, 2021 (the "Second Supplemental Indenture"), between the Issuer and the Trustee (the Base Indenture, as amended and supplemented by the Second Supplemental Indenture, the "Indenture"). All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Underwriting Agreement.

We have examined: (i) the Registration Statement on Form S-3 (Registration No. 333-261307) filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), on November 23, 2021 by the Company; (ii) the preliminary prospectus dated November 29, 2021 forming a part thereof (the "Preliminary Prospectus"); (iii) the final prospectus dated November 30, 2021 in the form filed with the Commission pursuant to Rule 424(b) under the Securities Act on November 30, 2021 (the "Final Prospectus" and together with the Preliminary Prospectus, the "Prospectus") in connection with the offering and sale by the Company of the Securities; (iv) the Indenture; (v) the form of the Securities and (vi) such other corporate records, certificates and other documents and such matters of law, in each case, as we have deemed necessary or appropriate.

WACHTELL, LIPTON, ROSEN & KATZ

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In rendering this opinion, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to authentic original documents of all documents submitted to us as copies and the legal capacity of all individuals executing such documents. As to any facts material to this opinion which we did not independently establish or verify, we have, with your consent, relied upon the statements, certificates and representations of the public officials, officers of the Company and other representatives of parties to the Indenture and the Securities. We have also assumed the valid authorization, execution and delivery of the Indenture and the Securities by each party thereto, and we have assumed that each such party (in the case of parties which are not natural persons) has been duly organized and is validly existing and in good standing under its jurisdiction of organization, that each such party has the legal capacity, power and authority to perform its obligations thereunder and that each of the Indenture and the Securities constitutes the valid and binding obligation of all such other parties, enforceable against them in accordance with its terms.

Based upon the foregoing and subject to the qualifications, assumptions and limitations stated herein, we are of the opinion that the Securities constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with their terms.

The opinion set forth above is subject to the effects of (i) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, (ii) general equitable principles (whether considered in a proceeding in equity or at law) and (iii) an implied covenant of good faith and fair dealing.

We express no opinion as to whether, or the extent to which, the laws of any particular jurisdiction apply to the subject matter hereof, including, without limitation, the enforceability of the governing law provision contained in any Securities or in any agreement and we express no opinion as to the enforceability of any indemnification or contribution provisions contained in any agreement insofar as enforcement of these provisions may be limited by applicable federal securities laws or principles of public policy.

We are members of the Bar of the State of New York, and we have not considered, and we express no opinion as to, the laws of any jurisdiction other than the laws of the State of New York that a New York lawyer exercising customary professional diligence would reasonably be expected to recognize as being applicable to the Company, the Transaction Documents or the transactions governed by the Transaction Documents, in each case as in effect on the date hereof (the "Relevant Laws"). Without limiting the generality of the foregoing definition of Relevant Laws, the term "Relevant Law" does not include any law, rule or regulation that is applicable to the Company and the Transaction Documents or such transactions solely because such law, rule or regulation is part of a regulatory regime applicable to any party to any of the Transaction Documents or any of its affiliates due to the specific assets or business of such party or such affiliate.

Insofar as the opinions expressed herein relate to or are dependent upon matters governed by the laws of the Commonwealth of Virginia, we have relied upon the opinion dated the date hereof of Williams Mullen.

WACHTELL, LIPTON, ROSEN & KATZ

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We hereby consent to the filing of this opinion as Exhibit 5.1 to the Company's Current Report on Form 8-K filed with the Commission on the date hereof and to the reference to us under the caption "Validity of the Notes" in the Prospectus that forms a part of the Registration Statement. In giving such consent, we do not thereby admit that we are an expert within the meaning of Section 7 of the Securities Act. We assume no obligation to advise the Company or any other person, or to make any investigations, as to any legal developments or factual matters arising subsequent to the date hereof that might affect the opinions expressed herein.

Very truly yours,

/s/ Wachtell, Lipton, Rosen & Katz

WILLIAMS MULLEN

December 1, 2021

Board of Directors
Dollar Tree, Inc.
500 Volvo Parkway
Chesapeake, VA 23320

Re: \$800,000,000 2.650% Senior Notes due 2031
\$400,000,000 3.375% Senior Notes due 2051

Ladies and Gentlemen:

We have acted as special counsel to Dollar Tree, Inc., a Virginia corporation (the “Company”) and are delivering this opinion letter in connection with the offer and sale by the Company of \$800,000,000 aggregate principal amount of 2.650% Senior Notes due 2031 and \$400,000,000 aggregate principal amount of 3.375% Senior Notes due 2051 (collectively, the “Notes”) to be issued under an indenture, dated April 2, 2018 (the “Base Indenture”), between the Company and U.S. Bank National Association, as trustee (the “Trustee”), and a supplemental indenture, dated as of the date hereof, by and among the Company and the Trustee, setting forth the terms of the Notes (together with the Base Indenture, the “Indenture”) and pursuant to a Registration Statement on Form S-3 (Registration No. 333-261307) (the “Registration Statement”) filed with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Securities Act”).

In our capacity as your counsel in the connection referred to above and as a basis for the opinions herein expressed, we have examined (i) the articles of incorporation of the Company, as amended, (ii) the bylaws of the Company, as amended, (iii) the Registration Statement, (iv) the Indenture, (v) a Certificate of Good Standing issued by the Virginia State Corporation Commission dated December 1, 2021, (vi) certificates of public officials and of representatives of the Company, and (vii) such other corporate proceedings, records, and documents as we have considered necessary for the purposes of this opinion letter.

In our examination of such documents, we have assumed the genuineness of all signatures, the legal capacity of natural persons who have executed such documents, the authenticity of all documents submitted to us as originals, the conformity to the originals of all documents submitted to us as copies and that statements regarding matters of fact in certificates, records, agreements, instruments and documents that we have examined are accurate and complete.

We also have assumed that (i) the Registration Statement and any supplements or amendments thereto (including post-effective amendments) will remain effective at the time the Notes are offered or issued as contemplated by the Registration Statement, (ii) the Indenture will have been duly authorized, executed and delivered by the Trustee and will constitute the legal, valid and binding obligation of the Trustee, enforceable against the Trustee in accordance with its terms, (iii) the Indenture will have been qualified under the Trust Indenture Act of 1939, as amended, and (iv) the Notes will have been duly executed, authenticated and delivered in accordance with the provisions of the Indenture and the Underwriting Agreement, dated November 29, 2021, among the Company and the underwriters named therein, upon payment of the consideration therefor provided for therein.

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December 1, 2021
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On the basis of the foregoing, and subject to the qualifications and limitations set forth herein, we give you our opinions as of the date hereof, as follows:

1. The Company is validly existing as a corporation and in good standing under the laws of the Commonwealth of Virginia.
2. The Company has the requisite corporate power and authority to execute and deliver the Notes.
3. The Company has taken all corporate action necessary to authorize the execution, delivery and performance of the Notes.

The opinions expressed in paragraph 1 of this opinion letter are given solely on the basis of the Certificate of Good Standing issued by the Virginia State Corporation Commission dated December 1, 2021, and speaks only as of the date indicated thereon rather than the date hereof.

The opinions expressed herein are limited in all respects to the application of the laws of the Commonwealth of Virginia and applicable federal laws of the United States of America, in each case as in effect on the date hereof. Our opinions are expressed as of the date hereof, and we do not assume any obligation to update or supplement our opinions to reflect any fact or circumstance subsequently arising or any change in law subsequently occurring. Our opinions are limited to the matters expressly stated herein; no further opinion is implied or may be inferred beyond such matters.

We hereby consent to the reliance by Wachtell, Lipton, Rosen & Katz on the opinions expressed herein. We also consent to the filing of this opinion letter as an exhibit to the Company’s Form 8-K dated as of the date hereof and to the reference to our firm under the caption “Validity of the Notes” in the prospectus that forms a part of the Registration Statement. In giving such consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

/s/ WILLIAMS MULLEN