



Petco Health and Wellness Company, Inc.

Code of Business Conduct and Ethics

Effective Date: January 13, 2021

1. Overview

The Board of Directors (the “Board”) of Petco Health and Wellness Company, Inc. (the “Company” or “Petco”) has adopted the following Code of Business Conduct and Ethics (the “Code”) for directors, officers and employees of the Company. Additionally, vendors and suppliers doing business with the Company are expected to adhere to the principles in this Code. This Code is intended to focus individuals on areas of ethical risk, provide guidance to individuals to help them recognize and deal with ethical issues, provide mechanisms to report unethical conduct, and help foster a culture of honesty and accountability. Each individual must comply with the letter and spirit of this Code.

No code or policy can anticipate every situation that may arise. Accordingly, this Code is intended to serve as a source of guiding principles. This Code supplements, and is supplemented by, our additional policies and procedures, which can be found in the Company’s Employee Handbook, Insider Trading Policy, Related Person Transaction Policies and Procedures, Audit Committee Procedures for Handling Reports of Potential Misconduct, Principles of Corporate Governance, Anti-Corruption Policy, and International Trade Policy, as well as other policies and procedures that may be adopted by the Company from time to time (together, “Company Policies”).

Directors, officers and employees are responsible for adhering to the standards in this Code, for raising questions if they are in doubt about the best course of action, and for reporting possible misconduct promptly after it comes to their attention. If an employee is in doubt about the propriety of any action, the employee should discuss it with his or her direct manager or the Chief Legal Officer and Corporate Secretary. Directors and officers should contact the Chief Legal Officer and Corporate Secretary or the Chairman of the Audit Committee.

2. Ethics

The Company and each of its directors, officers, and employees, wherever they may be located, must conduct their affairs with uncompromising honesty and integrity. Business ethics are no different than personal ethics; the same high standard applies to both. As a Petco director, officer, or employee, you are required to adhere to the highest ethical standards.

You are expected to be honest, ethical, and fair and should endeavor to deal fairly with Petco’s stakeholders (such as customers, vendors, suppliers, business partners, service providers, competitors and employees). You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. Doing the right thing means doing it right every time.





You must also respect the rights of your Petco colleagues and third parties. Your actions must be free from discrimination, libel, slander, harassment or bullying behavior. Each person must be treated with dignity and respect and accorded equal opportunity, regardless of age, race, sex, sexual preference, gender identity, color, creed, religion, national origin, marital status, veteran's status, handicap or disability or any other characteristic protected by law. Harassing or bullying behavior can include, but is not limited to: making offensive comments, slurs, gestures or jokes; displaying offensive photos, videos or drawings; sending or posting offensive emails, texts or social media messages; engaging in unwanted touching; pressuring a fellow employee to engage in a personal relationship; being verbally or physically threatening, intimidating or abusive; or stereotyping or otherwise disparaging someone based on a protected characteristic.

In addition, violence, threats of violence and intimidation are not allowed in our workplace. Further, no one is permitted to work while under the influence of alcohol or drugs. The use, possession or distribution of illegal drugs in our workplace is prohibited. No one is permitted to consume alcohol on Company property or at Company functions, with the exception that employees of legal drinking age may consume alcohol in moderation at authorized Company functions.

Violations of ethical obligations cannot be excused because they were directed or requested by another. In this regard, you are expected to alert your manager (or, in the case of directors, the Legal Department) whenever an illegal, dishonest or unethical act is discovered or suspected. You will not be penalized for reporting your discoveries or suspicions.

3. Conflicts of Interest

A "conflict of interest" can occur when your personal or business interests are adverse to – or may appear to be adverse to – the interests of the Company. You should avoid any personal activity, investment or association that could interfere or appear to interfere with your judgment concerning Petco's best interests. You are expected to act with integrity and good judgment, recognizing that personal or family relationships, outside business interests, or the acceptance of personal gifts from those doing business or seeking to do business with the Company, even when lawful, may give rise to legitimate concerns about conflicts of interest and favoritism.

You may not exploit your position or relationship with Petco for personal gain. You should avoid even the appearance of such a conflict. Therefore, if you have any personal connection to a vendor, supplier or other provider, you should not be the one to decide whether Petco will do business with that person. Subject to the provisions included in the Company's certificate of incorporation, as it may be amended and/or restated from time to time, some examples of situations that could create a conflict of interest (and, in some cases, violate applicable law) are set out below:

- Working for a competitor. Employment with a competitor or running a business that directly competes with Petco creates a conflict of interest. For additional details, please refer to the Company's Employee Handbook.
- Doing other outside work, if it's for a customer, supplier or vendor, or if it could adversely impact your responsibilities to the Company.



- Having a family or personal relationship with someone who is in the same reporting chain at the Company. In general, family members, partners, those in a dating relationship, or members of the same household are not permitted to be in positions that have a direct reporting responsibility to each other and are also not allowed to be in a role that directly approves, audits, or is responsible for the evaluation of their family member/partner/significant other/housemate. For additional details, please refer to the Company's Employee Handbook.
- Having a financial interest in a customer, supplier, competitor, business partner, vendor or supplier (excluding an interest of less than 1% in the stock of a publicly traded company) or a family relationship with someone who works for a customer, supplier, or vendor.
- Transacting business on behalf of Petco with a company in which you or a family member has a substantial financial interest.
- Accepting gifts from persons or entities who deal with the Company in those cases where acceptance of a gift could create the appearance of a conflict of interest or would conflict with the terms of the Company's Anti-Corruption Policy.

There are other situations in which a conflict of interest may arise. If you have any questions or concerns about any situation, follow the steps outlined in the Section on "Procedures for Reporting Possible Violations."

Notwithstanding anything to the contrary herein, nothing in this Code shall limit any of the rights of any directors under the Company's governing documents, including with respect to corporate opportunities, or under any indemnification agreement such director may have with the Company.

4. Corporate Opportunities

You owe a duty to the Company to advance its interests when the opportunity to do so arises and are prohibited from taking for yourself opportunities that are discovered through the use of Company property, information or position. You may not use Company property, information, or position for personal gain. In addition, you may not compete with the Company. If you become aware of any actual or potential business opportunity that relates to Petco, you may not take advantage of the opportunity or share the opportunity with anyone outside Petco without first receiving the approval of the Legal Department or the Board of Directors, as applicable. Notwithstanding the foregoing, the duties of directors and officers with respect to corporate opportunities are subject to the terms of the Company's certificate of incorporation, as it may be amended and/or restated from time to time.

5. Confidentiality

You should maintain the confidentiality of information entrusted to you by the Company or by our stakeholders, except when disclosure is authorized or legally mandated. Confidential information includes all non-public information about the Company or a third party, like a customer, partner, vendor, or supplier, that you learn in the course of your work for the Company, including financial information, business performance metrics, customer and associate data, trade secrets, product designs, inventions, strategic information, and other confidential information that our business partners and third parties share with us. If you are uncertain



about whether information is confidential, you should treat the information as confidential until further guidance is obtained. Note that the loss, misuse, or improper access or disclosure of our customer's information not only violates our Code and our values but may also be against the law and can lead to significant civil or criminal penalties. Additionally, you may be further subject to confidentiality obligations in connection with a separate confidentiality agreement, which obligations are in addition to the confidentiality obligations under this Code. The duties of directors and officers with respect to confidentiality are further subject to the terms of the Company's stockholder's agreement, as it may be amended and/or restated from time to time.

6. Compliance with Laws

It is the Company's policy to comply with all applicable laws, including all laws and regulations relating to anti-trust and competition, international trade law, insider trading, advertisement, etc. as well as all applicable Company Policies, including, without limitation, the Company's Anti-Corruption Policy, International Trade Policy and Insider Trading Policy. Some of these policies are discussed in greater detail below. It is your personal responsibility to adhere honestly and in good faith to the standards and restrictions imposed by those laws, rules, regulations, and Company Policies. Although no employee or director is expected to know the details of all these laws, rules and regulations, it is important for you to have a general understanding of the specific laws, rules, and regulations that are relevant to your areas of responsibility at the Company. You should contact the Legal Department if you have questions about particular legal requirements or what the law permits.

7. Avoiding Corruption & Bribery

We must never compromise our integrity or our reputation in order to achieve a business goal. As part of our commitment to acting honestly, ethically and in compliance with the law, you must never take or offer any form of bribe. In addition, you must never ask or allow a third party to make or accept a bribe on our behalf. Bribes not only violate our Code and our standards for ethical business practices but they are also against the law and can lead to significant civil or criminal penalties. You must avoid situations where an item of value you are providing or accepting might appear to influence a business decision. Bribery issues can be complex, so please contact the Legal Department if you have any questions or need to report any issues. Please refer to the Company's Anti-Corruption Policy for more information.

8. Insider Trading

It is illegal to buy or sell securities using "material non-public information." "Material information" generally means information where there is a likelihood a reasonable investor would consider it important in deciding whether to buy, hold or sell securities. "Non-public information" is information that is not generally known or available to the public. Insider trading is a crime punishable by civil penalties, criminal fines and prison. Companies may also face civil penalties for insider trading violations by their employees and other agents. In addition to being against the law, insider trading or allegations of improper trading of securities by our employees or directors can cause negative publicity for Petco and significant damage to our reputation and business.





While working for Petco, you may learn material non-public information about our Company or one of our business partners or other third parties. Employees and directors (as well as their family members and controlled entities) may not trade in the securities of any company when they are aware of material non-public information about that company. This policy against “insider trading” applies to trading in Company securities, as well as to trading in the securities of other companies, such as the Company’s customers, vendors, business partners, distributors, suppliers and companies with which the Company may be negotiating a major transaction. In addition, employees and directors (as well as their family members and controlled entities) may not convey material non-public information about the Company or another company to others, or suggest that anyone purchase or sell any company’s securities while they are aware of material non-public information about that company. This practice, known as “tipping,” also violates the securities laws and can result in the same civil and criminal penalties that apply to engaging in insider trading directly, even if the employee does not receive any money or derive any benefit from trades made by persons to whom the employee passed material non-public information.

Please refer to the Company’s Insider Trading Policy for more information.

9. Maintaining Books and Records and Public Reporting

In order to provide an adequate system of internal accounting and controls, the Company is required under U.S. federal securities laws and generally accepted accounting principles to keep books, records and accounts that accurately reflect all transactions. Also, the Company is required to provide full, fair, accurate, timely, and understandable disclosure in reports and documents that it files with or furnishes to the Securities and Exchange Commission (“SEC”) and in all of its other public communications. The Company expects all personnel to ensure that those portions of its books, records, and accounts for which they have responsibility are valid, complete, accurate, and supported by appropriate documentation in verifiable form. Similarly, the Company expects all personnel to ensure that all reports and documents filed with the SEC and all other public communications for which they are responsible provide full, fair, accurate, timely, and understandable disclosure and that the same are filed on a timely basis.

The Company’s business records must be maintained for the periods in accordance with the Company’s document retention policies, as they may be adopted from time to time. Records may be destroyed only at the expiration of the pertinent period. In no case may documents involved in a pending or threatened litigation or government inquiry or under subpoena or other information request be discarded or destroyed, regardless of the periods specified in the applicable policy. In addition, no one should ever destroy, alter, or conceal, with an improper purpose, any record or otherwise impede any official proceeding, either personally, in conjunction with, or by attempting to influence, another person.

10. Protection of Company, Customer, Vendor, Supplier and Business Partner Information and Company Assets

No one may use for his or her personal benefit, or reveal to others for their personal benefit, confidential or proprietary information of Petco, its customers, vendors, suppliers and business partners. Additionally, all personnel must take appropriate steps, including securing documents, limiting access to computers and electronic media, and proper disposal methods, to prevent unauthorized access to such information.





You are also responsible for protecting the Company's assets and ensuring their efficient use for legitimate purposes only, including our proprietary information and the proprietary information of any third party with respect to which the Company has incurred confidentiality obligations. You must protect these assets, including cash, Company records, equipment and store merchandise, from theft and abuse. The Company allows its employees to make inconsequential, non-business use of its resources (such as use of Company phones to receive or make limited personal phone calls), as long as this use complies with legal and ethical requirements and with all applicable Company Policies. You are expected to use good judgment and act in a professional manner when using these resources. You should be aware that any use of Company technology is not private, and Petco may access and review the information you send, receive, or store for any business purpose. For the avoidance of doubt, nothing in this Section 10 shall expand the scope of any fiduciary duties owed by directors under Delaware law.

11. External Communications and Political Contributions

The Company strives to maintain open, honest, and consistent communications. In order to facilitate the accuracy and appropriateness of all information publicly disclosed, only authorized individuals are permitted to speak with or respond to inquiries from the media, shareholders, the investment community (such as securities analysts and investment advisors) and government entities. If you are not so explicitly authorized, you must make sure that whenever you communicate in public forums, online or otherwise, you make it clear that you do not represent or speak for the Company. In addition, if you are not so explicitly authorized, if you are contacted by a member of the media, a stockholder or a member of the investment community, you should decline to comment and should immediately refer all inquiries to the Company's SVP of Finance or Director of Investor Relations. Please refer to the Company's Guidelines for Public Disclosures and Communications with the Investment Community for more information. Inquiries from a government entity should be referred to the Chief Legal Officer.

Further, you are not prohibited from participating in the political process and engaging in activities that improve our communities. If you do, however, you must never suggest that Petco endorses any political cause or candidate. No Petco funds or services shall be paid or furnished to any political party or any candidate for, or incumbent in, any public office, regardless of whether the contributions are legal under the law of the state or country in which they are made.

12. Procedures for Reporting Possible Violations

You are responsible for adhering to the standards in this Code, for raising questions if you are in doubt about the best course of action, and for reporting possible misconduct promptly after it comes to your attention. Choosing to speak up about workplace concerns helps build a healthy, ethical, and compliant company and is part of our culture. To promote that culture, the Company encourages employees to speak up and raise questions and concerns promptly about any situation that may violate the law, this Code, our core values, or our policies.

The Company will take reports seriously, including reports regarding any possible violation of the federal securities laws, violations of this Code or Company policy, or other improper, illegal, fraudulent, unethical, or retaliatory conduct or activity. The Company recognizes the importance of keeping the identity of the





reporting person confidential wherever possible, consistent with the law and the need to conduct an adequate investigation.

Concerns regarding past, ongoing, or potential improper, illegal, fraudulent, unethical, or retaliatory conduct or activities (including questionable accounting, internal controls and auditing matters) should be promptly reported to your manager, if applicable, or, if you feel uncomfortable speaking with your manager (for whatever reason), to any Company leader, Human Resources, the Legal Department or, in the case of directors, to the Chairman of the Audit Committee so that, as appropriate, the report can be investigated and follow-up action taken. You may also report anonymously to our whistleblower hotline at [1.888.736.9834](tel:18887369834) or by visiting www.PetcoHotline.com or via email at ethics@petco.com. The hotline is answered by a third party and is confidential and available 24 hours a day, seven days a week. Complaints regarding violations in relation to accounting or auditing matters or securities laws matters will be investigated in accordance with the Audit Committee Procedures for Handling Reports of Potential Misconduct.

Nothing contained in this Code, nor in any agreement signed by you, prohibits you from voluntarily communicating with, reporting concerns to, filing a charge or complaint with, making lawful disclosures to, providing documents or other information to or participating in an investigation or hearing conducted by the Equal Employment Opportunity Commission, National Labor Relations Board, SEC or any other federal, state or local agency charged with the enforcement of any laws regarding possible violations of law or regulations or from recovering whistleblower awards from the SEC or any other agency.

13. No Retaliation

The Company strictly prohibits any retaliation, unfavorable or adverse employment consequences, and any form of harassment against any person who has submitted a good faith report to the Company or who cooperates in a Company investigation. Any person who, directly, indirectly, or through a third party, retaliates against any person who has made a report or cooperated in a Company investigation, or discourages any person from making a report, shall be subject to disciplinary action, which may include termination of employment. Any person who believes he or she has been subject to retaliation or reprisal as a result of reporting a concern or making a complaint shall immediately report such action via any of the reporting channels described herein, so that the report can be investigated and follow-up action can be taken, as appropriate.

14. Code Enforcement

The Company may take any action it deems necessary to remedy any breach or violation of this Code, including but not limited to, terminating an employee, or seeking the resignation of a director, and/or recommending that a director not be nominated for re-election to the Board of Directors.

15. Waivers

Waivers of this Code are considered on a case-by-case basis and are discouraged. Waivers for directors and executive officers require approval by the Board of Directors, and waivers involving any other employee require the written approval of the Legal Department. Any waiver for a director or an executive officer shall





only be granted in exigent circumstances and shall be disclosed as required by the rules of the SEC and the applicable listing exchange.

16. No Employment Contract

This document is not an employment contract between the Company and any of its employees and does not alter the Company's current at-will employment relationship with any employee.

