



## Long-Term Cash Retirement Provision

The retirement provision helps to recognize the contributions of associates who have made a long-term commitment to PetSmart. Eligibility for the provision includes:

- minimum age 55 and
- minimum service of five years and

The retirement provisions:

- Applies to Long Term Cash Grants starting with the 2020 Annual Grant.
- Associates who meet eligibility requirements will be entitled to receive a prorated payout at retirement based on the number of months of service they completed from the grant date to the retirement date. You must terminate your employment from PetSmart to get the payout, just meeting the eligibility requirements does not trigger a payment.

Company consent:

- The retirement provisions include a company consent component, there is no guarantee the proration of your grants will be approved. The rules governing the retirement provision require that the consent form be approved within guidelines established for your position to be considered a valid retirement.
- You should contact Compensation at least 90 days in advance of your anticipated retirement date in order to obtain the appropriate consent form.
- Our Internal Compensation Committee will review each retirement request and approve or deny it based on certain criteria such as:
  - The associate must be "in good standing" (acceptable performance) and appropriate documentation will be required to support this.
  - The retirement must not negatively impact the company's success. For example, appropriate succession planning is required with a narrative outlining the process.
  - There was sufficient advance notification of your intent to retire.
  - If approved, Associates must complete a non-compete agreement meaning you can't go to work for a competitor for a specific amount of time after you retire from PetSmart. The specific conditions of this agreement will be based on your position and/or the amount of company-specific knowledge you have.

If you have any questions, contact the Compensation at [stkpln@ssg.petsmart.com](mailto:stkpln@ssg.petsmart.com) 623-587-2173.