

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>03/01/2021</u> and ending <u>02/28/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>THE RITE AID PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>03/31/1965</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>03/31/1965</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>03/31/1965</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>RITE AID CORPORATION</u> <u>P.O. BOX 3165</u> <u>HARRISBURG, PA 17105</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>23-1614034</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>717-761-2633</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>446110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>23-1614034</u>	2c Plan Sponsor's telephone number <u>717-761-2633</u>	2d Business code (see instructions) <u>446110</u>	
2b Employer Identification Number (EIN) <u>23-1614034</u>					
2c Plan Sponsor's telephone number <u>717-761-2633</u>					
2d Business code (see instructions) <u>446110</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	<u>12/13/2022</u>	<u>ALLISON FULLER</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	<u>12/13/2022</u>	<u>ALLISON FULLER</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor EMPLOYEE BENEFITS ADMINISTRATION COMMITTEE P.O. BOX 3165 HARRISBURG, PA 17105		3b Administrator's EIN 23-1614034	
		3c Administrator's telephone number 717-761-2633	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5 Total number of participants at the beginning of the plan year		5	7022
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested			
		6a(1)	2286
		6a(2)	1996
		6b	3001
		6c	1517
		6d	6514
		6e	264
		6f	6778
		6g	
		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1C 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>THE RITE AID PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>RITE AID CORPORATION</u>	D Employer Identification Number (EIN) <u>23-1614034</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>03</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>150781918</u>
b Actuarial value	2b <u>137667258</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>3217</u> (2) Vested Funding Target <u>72412666</u> (3) Total Funding Target <u>72412666</u>
b For terminated vested participants.....	<u>1519</u> <u>31105041</u> <u>31105041</u>
c For active participants	<u>2286</u> <u>23146228</u> <u>23188746</u>
d Total.....	<u>7022</u> <u>126663935</u> <u>126706453</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.57</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>303974</u>
b Expected plan-related expenses	6b <u>2700000</u>
c Total (line 6a + line 6b)	6c <u>3003974</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>11/11/2022</u> Date
Signature of actuary		
<u>RODOLFO E. GARCIA</u> Type or print name of actuary		<u>20-07300</u> Most recent enrollment number
<u>AON CONSULTING, INC.</u> Firm name		<u>973-463-6203</u> Telephone number (including area code)
<u>MSC# 17457</u> <u>P.O. BOX 6718</u> <u>SOMERSET, NJ 08875</u> Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>16.96</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		4080079
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.72</u> %		233381
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		4313460
d Portion of (c) to be added to prefunding balance		4313460
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	4313460

Part III Funding Percentages

14 Funding target attainment percentage	14	105.24 %
15 Adjusted funding target attainment percentage	15	108.65 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.70 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	3003974
b Excess assets, if applicable, but not greater than line 31a		31b	3003974
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022		
A Name of plan THE RITE AID PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 RITE AID CORPORATION	D Employer Identification Number (EIN) 23-1614034	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

AON HEWITT INVESTMENT CONSULTING

36-3109431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	INVESTMENT MANAGER	515543	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

ALIGHT SOLUTIONS LLC

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50 99	RECORD KEEPER	233032	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

DELOITTE & TOUCHE LLP

13-3891517

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	86200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

US BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTEE	12105	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

BNY MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTEE	8725	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	DELOITTE & TOUCHE LLP	b EIN:	13-3891517
c Position:	ACCOUNTANT		
d Address:	1700 MARKET STREET PHILADELPHIA, PA 19104	e Telephone:	800-877-8705

Explanation: MOVED TO A NEW AUDITING PARTNER, CLIFTONLARSENALLEN LLP, FOR 2021 EMPLOYEE BENEFIT PLAN AUDITS.

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2021</div> This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022

A Name of plan <u>THE RITE AID PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>RITE AID CORPORATION</u>	D Employer Identification Number (EIN) <u>23-1614034</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)	

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG CREDIT BOND FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON HEWITT INVESTMENT CONSULTANT, INC.</u>		
c EIN-PN <u>27-2436452-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>47976472</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON HEWITT INVESTMENT CONSULTANT, INC.</u>		
c EIN-PN <u>27-2436452-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23026710</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NON-US EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON HEWITT INVESTMENT CONSULTANT, INC.</u>		
c EIN-PN <u>27-2436452-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17783477</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SMALL AND MID CAP EQUITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON HEWITT INVESTMENT CONSULTANT, INC.</u>		
c EIN-PN <u>27-2436452-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4212538</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERMEDIATE CREDIT BOND FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON HEWITT INVESTMENT CONSULTANT, INC.</u>		
c EIN-PN <u>27-2436452-008</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>522032</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>20 PLUS YEARS US TREASURY STRIPS</u>		
b Name of sponsor of entity listed in (a): <u>AON HEWITT INVESTMENT CONSULTANT, INC.</u>		
c EIN-PN <u>27-2436452-012</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>483378</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON CORE REAL ESTATE FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u>		
c EIN-PN <u>37-6543784-037</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>18719764</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: AGT HIGH YIELD BOND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN 27-2436452-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 75486
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a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL REAL ESTATE FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN 27-2436452-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13492
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a Name of MTIA, CCT, PSA, or 103-12 IE: US LONG GOVERNMENT BOND INDEX FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN 27-2436452-014	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19763119
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a Name of MTIA, CCT, PSA, or 103-12 IE: US INTERMEDIATE GVT BOND INDEX FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN 27-2436452-015	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8032016
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a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI ASSET CREDIT FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN 27-2436452-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7386159
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022		
A Name of plan THE RITE AID PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 RITE AID CORPORATION	D Employer Identification Number (EIN) 23-1614034	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1700000	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	671986	651074
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1219148	1532258
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	147206340	147994643
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	150797474 150177975
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	0 450000
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 450000
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	150797474 149727975

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	0
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	335
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	335
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	0
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		9675242
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		9675577
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	8275111	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		8275111
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	107030	
(2) Contract administrator fees.....	2i(2)	233032	
(3) Investment advisory and management fees.....	2i(3)	515543	
(4) Other.....	2i(4)	1614360	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2469965
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		10745076
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-1069499
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CLIFTON LARSON ALLEN, LLP (CLA)

(2) EIN: 41-0746749

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>451074</u> .			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022

A Name of plan <u>THE RITE AID PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RITE AID CORPORATION</u>	D Employer Identification Number (EIN) <u>23-1614034</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>22-2232264</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>120</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: 39.7 % Investment-Grade Debt: 42.6 % High-Yield Debt: 5.6 % Real Estate: 11.3 % Other: 0.8 %

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☒ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☒ Modified duration ☐ Other (specify):

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

THE RITE AID PENSION PLAN
FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES
YEARS ENDED FEBRUARY 28, 2022 AND 2021



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**THE RITE AID PENSION PLAN
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INDEPENDENT AUDITORS' REPORT

Employee Benefits Administration Committee
The Rite Aid Pension Plan
Harrisburg, Pennsylvania

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the accompanying financial statements of The Rite Aid Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of February 28, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended February 28, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the *Auditors' Responsibilities for the Audit of the 2022 Financial Statements* section

- the amounts and disclosures in the 2022 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2022 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the 2022 Financial Statements* section of our report. We are required to be independent of The Rite Aid Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2022 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Rite Aid Pension Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

Employee Benefits Administration Committee
The Rite Aid Pension Plan

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Rite Aid Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Rite Aid Pension Plan 's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matters

2022 Supplemental Schedules Required by ERISA

The supplemental schedule of delinquent participants contributions and schedule of assets (held at end of year) as of and for the year ended February 28, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Employee Benefits Administration Committee
The Rite Aid Pension Plan

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditors' Report on the 2021 Financial Statements

The 2021 financial statements of The Rite Aid Pension Plan were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform and they did not perform any auditing procedures with respect to the information certified by a qualified institution. Their report, dated December 7, 2021, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2021 financial statements, and (b) the form and content of the information included in the 2021 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



CliftonLarsonAllen LLP

Baltimore, Maryland
December 12, 2022

THE RITE AID PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
FEBRUARY 28, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS (at Fair Value)		
Money Market Fund	\$ 1,532,258	\$ 1,219,148
Common Collective Trust Funds	<u>147,994,643</u>	<u>147,206,340</u>
Total Investments	149,526,901	148,425,488
ACCRUED INVESTMENT INCOME	33	-
EMPLOYER CONTRIBUTION RECEIVABLE	-	1,700,000
ADVANCED BENEFIT PAYMENTS	<u>651,041</u>	<u>671,986</u>
Total Assets	150,177,975	150,797,474
LIABILITIES		
PENDING TRADES	<u>450,000</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 149,727,975</u></u>	<u><u>\$ 150,797,474</u></u>

See accompanying Notes to Financial Statements.

THE RITE AID PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED FEBRUARY 28, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 9,675,242	\$ 21,836,992
Interest and Dividends	<u>335</u>	<u>2,351</u>
Total Investment Income	9,675,577	21,839,343
EMPLOYER CONTRIBUTIONS	<u>-</u>	<u>4,262,000</u>
Total Additions	9,675,577	26,101,343
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	8,275,111	8,062,103
ADMINISTRATIVE EXPENSES	<u>2,469,965</u>	<u>2,654,954</u>
Total Deductions	<u>10,745,076</u>	<u>10,717,057</u>
NET (DECREASE) INCREASE	(1,069,499)	15,384,286
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>150,797,474</u>	<u>135,413,188</u>
End of Year	<u><u>\$ 149,727,975</u></u>	<u><u>\$ 150,797,474</u></u>

See accompanying Notes to Financial Statements.

**THE RITE AID PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021**

NOTE 1 DESCRIPTION OF THE PLAN

The following brief description of the Rite Aid Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined benefit pension plan that specifies a determinable pension benefit, usually based on factors such as age, years of service and salary. The Plan or the Company covers eligible classes, as defined, of employees of Rite Aid Corporation and its subsidiaries (the “Plan Sponsor” or “Company”). Alight is the record keeper (the “Record Keeper”) for the Plan, Aon is the actuary and investment manager (the “Actuary”). Effective April 1, 2021, U.S. Bank National Association serves as Plan Trustee (the “Trustee”). Bank of New York Mellon/BNY Mellon, N.A. served as Plan Trustee (the “Trustee”) for the period March 1, 2021 through March 31, 2021 and for the year ended February 28, 2021. The Employee Benefits Administration Committee is the Plan administrator (“Plan Administrator”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The American Rescue Plan Act (ARPA) was passed in 2021 which allows for plan sponsors to change the contributions made in 2019 through 2021 to other years through re-amortization. If the Company takes advantage of ARPA, contributions reported in the financial statements may not reconcile with the contributions reported in the Form 5500. The Plan adopted the Act effective March 1, 2020, which reduced 2021 contributions to \$0. Contributions totaling \$1,700,000 made in 2021 were allocated to Plan year 2020.

Participation

Effective December 31, 2001, participation in the Plan was frozen for nonunion, nongrandfathered employees in the Plan. Prior to December 2001, participation in the Rite Aid Corporation Defined Benefit Retirement Plan (the “DBR Plan”), the Rite Aid Corporation Pension Plan (the “RAC Plan”), and the Rite Aid Corporation Cash Balance Pension Plan (the “CB Plan”) was open to all eligible employees, as defined in the Plan.

Effective December 31, 1993, participation in the Thrifty Payless, Inc. Pension Plan (the “TPI Plan”) was frozen. Prior to December 1993, participation in the Plan was open to all qualified employees who were not covered by a collective bargaining agreement. Participation began upon completing one year of service of at least 1,000 hours.

Effective February 28, 2002, the RAC Plan (Annex A), the DBR Plan (Annex B), the CB Plan (Annex C), and the TPI Plan (Annex D) all merged with and became part of, separate annexes to the Plan.

THE RITE AID PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Pension Benefits

Retirement benefits are paid either monthly or in a lump-sum to pensioners or beneficiaries under various forms of joint and survivor annuities. The monthly pension benefits are equal to the following:

- Eligible employees of Rite Aid Corporation are entitled to monthly pension benefits equal to \$15 for every year of service, payable for life, with early retirement age of 55 years.
- Eligible employees of Rack Rite Distributors, Inc. and WRAC, Inc. are entitled to monthly pension benefits from \$10.50 to \$15 for every year of service earned before March 1, 1997 and \$20 for every additional year of service earned thereafter, payable for life, with early retirement age of 55 years. Former employees of Rack Rite Distributors, Inc. are still entitled to the monthly pension benefits stated above, however, participants are no longer accruing benefits.
- Pennsylvania- Eligible employees of Rite Aid of Pennsylvania, Inc. (excluding the Reading Division) are entitled to monthly pension benefits from \$7 to \$15 for every year of service, payable for life, with early retirement age of 55 years. The Plan was amended such that employees of Rite Aid of Pennsylvania, Inc., entering the bargaining unit after July 27, 2011 are no longer eligible to participate in the Plan. Effective December 31, 2014 the Plan was amended to cease future benefit accruals and freeze eligibility for employees of Rite Aid of Pennsylvania, Inc. covered by a collective bargaining agreement with the District Local of 1776 of the United Food and Commercial Workers Union.
- Eligible employees of Rite Aid of Pennsylvania, Inc. – Reading Division are entitled to monthly pension benefits equal to \$9.50 to \$15 for every year of service, payable for life, with early retirement age of 55 years. The Plan was amended such that employees of Rite Aid of Pennsylvania, Inc. entering the bargaining unit after July 27, 2011 are no longer eligible to participate in the Plan. Effective December 31, 2014 the Plan was amended to cease future benefit accruals and freeze eligibility for employees of Rite Aid of Pennsylvania, Inc. – Reading Division covered by a collective bargaining agreement with the District Local of 1776 of the United Food and Commercial Workers Union.
- Eligible employees of Rite Aid of Florida, Inc., Rite Aid of Kentucky, Inc., Rite Aid of South Carolina, Inc., Rite Aid of Michigan, and Concord Custom Cleaners are entitled to monthly pension benefits equal to \$7 for every year of service, up to a maximum of 30 years, payable for life, with early retirement age of 62 years. Former employees of Rite Aid of Florida, Kentucky, South Carolina, Michigan and Concord Custom Cleaners are still entitled to the monthly pension benefits stated above, however, participants are no longer accruing benefits.

**THE RITE AID PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021**

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Pension Benefits (Continued)

- Eligible employees of Rite Aid Services L.L.C. who are covered by a collective bargaining agreement with Local 614 the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America are entitled to a monthly pension benefit equal to \$20.00 to \$27.00 for every year of service, payable for life, with early retirement age of 55. Effective April 18, 2012, the Plan was amended such that employees of Rite Aid Services, L.L.C. who are covered by a collective bargaining agreement with Local 614 the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America entering the bargaining unit after April 18, 2012 are no longer eligible to participate in the Plan. Effective December 31, 2015 the Plan was amended to cease future benefit accruals and freeze eligibility for employees of Rite Aid Services L.L.C. who are covered by a collective bargaining agreement with Local 614 the International Brotherhood of Teamsters, Chauffeurs, Warehousemen, and Helpers of America.
- Eligible employees of ADAP, Inc. are entitled to monthly pension benefits equal to \$8 to \$10 for every year of service, up to a maximum of 30 years, payable for life, with early retirement age of 62 years. No actively accruing or term vested participants remain. Retirees will continue to receive benefits as stated above.
- Eligible employees of the Rite Aid West Virginia Distribution Center are entitled to monthly pension benefits from \$9.25 to \$35 for every year of service, payable for life, with early retirement age of 55 years. Former employees of the Rite Aid West Virginia Distribution Center are still entitled to the monthly pension benefits stated above, however, participants are no longer accruing benefits due to the facility's closure on November 3, 2017.
- Eligible employees of Rite Aid of Virginia, Inc. are entitled to monthly pension benefits from \$17.50 to \$20 for every year of service for pharmacists and \$7 per month per year of service for all other employees, payable for life, with early retirement age of 60 years.
- Eligible employees of Rite Aid Rome Distribution Center, Inc. are entitled to monthly pension benefits from \$15 to \$35 for every year of service, payable for life, with early retirement age of 55 years. Former employees of the Rite Aid Rome Distribution Center, Inc. are still entitled to the monthly pension benefits stated above, however, participants are no longer accruing benefits due to the Rome Distribution Center closure as of February 28, 2011.
- Eligible employees of Rite Aid of Ohio, Inc. are entitled to monthly pension benefits equal to \$7 for every year of service, payable for life, with early retirement age of 55 years.

**THE RITE AID PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021**

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Pension Benefits (Continued)

- Eligible employees of Rite Aid of Maine, Inc., Rite Aid of New Hampshire, Inc. and Rite Aid of Vermont, Inc. are entitled to monthly pension benefits equal to \$8 for every year of service, up to a maximum of 30 years, payable for life, with early retirement age of 55 years.
- Eligible employees of Rite Aid of New York, Inc. are entitled to monthly pension benefits equal to \$10 to \$12 for every year of service, up to a maximum benefit of \$700 per month, ceasing after the lesser of 120 payments or the participant's death, with early retirement age of 60 years. Effective March 15, 2012, the Plan was amended to cease future benefit accruals and freeze eligibility for employees of Rite Aid of New York, Inc. covered by a collective bargaining agreement with Local #23 of the United Food and Commercial Workers Union due to decertification of the union.
- Eligible employees of Rite Aid of New York, Inc. covered by a collective bargaining agreement with Local #1 of the United Food and Commercial Workers Union are entitled to monthly pension benefits equal to \$12 to \$14 for every year of service, up to a maximum benefit of \$800 per month, ceasing after the lesser of 120 payments or the participant's death, with early retirement age of 60 years. Effective June 30, 2013, the Plan was amended to cease future benefit accruals and freeze eligibility for employees of Rite Aid of New York, Inc. covered by a collective bargaining agreement with Local #1 of the United Food and Commercial Workers Union.
- West Virginia- Eligible employees of Rite Aid of West Virginia, Inc. are entitled to monthly pension benefits equal to \$16 for every year of service, up to a maximum benefit of \$600 per month, ceasing after the lesser of 120 payments or the participant's death, with early retirement age of 60 years. The Plan was amended such that employees of Rite Aid of West Virginia, Inc. are no longer eligible to accrue any additional benefits after December 31, 2011.
- Eligible employees of Rite Aid of Maryland, Inc. are entitled to monthly pension benefits, payable for life, based on wages earned and Social Security integration levels, with early retirement age of 55 years.
- Eligible employees of Rite Aid of Ohio LLC. that are covered by a collective bargaining agreement with Local 75 (formerly NW Ohio Pension Fund participants) prior to January 1, 2013 are entitled to monthly pension benefits, equal to \$11.00 to \$13.50 for each year of service with early retirement age of 55 years.
- Eligible employees of Rite Aid of Ohio LLC. that are covered by a collective bargaining agreement with Local 75 (formerly Central Ohio Pension Fund participants) prior to March 8, 2014 are entitled to monthly pension benefits, equal to \$13.50 for each year of service with early retirement age of 55 years.

**THE RITE AID PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021**

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Pension Benefits (Continued)

- Eligible employees of Thrifty PayLess, Inc. doing business as Rite Aid in the following states: Alaska, Arizona, California, Colorado, Idaho, Nevada, Oregon, Utah, Washington and Wyoming are entitled to monthly benefits based upon annual employer contributions ranging from \$125 to \$1,000, calculated using the employee's age and a multiplier, as defined in the Plan. Effective December 12, 1993, the plan was amended to cease future benefit accruals and eligibility was frozen. Term vested and retirees are still entitled to the monthly benefit stated above.
- Eligible employees of Rite Aid distribution centers located in Wilsonville, OR, Woodland, CA, Lancaster, CA, Perryman, MD and Winchester, VA are entitled to monthly benefits based upon annual employer contributions ranging from \$250 to \$1,800, calculated using the employee's age and a multiplier, as defined in the Plan. Former employees of the Rite Aid distribution center located in Ogden, UT are still entitled to the monthly pension benefits stated above, however, participants are no longer accruing benefits due to the closure of the Ogden distribution center.
- Eligible employees of Thrifty Corporation and former participants of the Thrifty Corporation Clerks and Pharmacists Pension Plan are entitled to monthly benefits based upon a formula of years of service and the participant's age, as defined in the Plan. Effective December 12, 1993 the Plan was amended to cease future benefit accruals and eligibility was frozen. Term vested and retirees are still entitled to the monthly benefit stated above.

The early retirement benefit is the actuarial equivalent of the pension accrued to the date of early retirement. If employees terminate before rendering five years of service, they forfeit the right to receive their accumulated Plan benefits.

Funding Policy

Contributions to provide benefits under the Plan are made solely by the Plan Sponsor. The Plan Sponsor's funding policy is to make cash contributions to the Plan in an amount no less than the minimum funding requirements of ERISA as determined by the Plan's independent actuary. The Plan Sponsor met the minimum funding requirements of ERISA for the years ended February 28, 2022 and 2021.

Forfeitures

If a participant terminates employment before his or her accrued benefit derived from employer contributions is fully vested, the nonvested portion is forfeited. Any forfeitures arising in the operation of the Plan are applied toward reduction of the cost to fund and maintain the Plan.

Vesting

Participants in the DBR Plan, the RAC Plan and the CB Plan fully vest in benefits after completing five years of credited service, normal retirement, death or disability. Participants in the TPI Plan were 100% vested effective December 31, 1993. Effective March 1, 2008, the CB Plan was amended, in general, to provide that participants who are credited with at least one hour of service on or after March 1, 2008, be 100% vested at all times after the date on which such participant is credited with three years of service.

**THE RITE AID PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021**

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for additional information regarding valuation methodology.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses of the Plan are paid by either the Plan or the Plan Sponsor, as provided in the Plan document. During the years ended February 28, 2022 and 2021, the Plan's expenses primarily included payments to the PBGC, Plan's Trustee, Actuary, and Record Keeper for services rendered substantially all of which were paid by the Plan. All other expenses were paid by the Plan Sponsor.

Risks and Uncertainties

The Plan invests in common and collective trust funds and a short-term investment fund. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

**THE RITE AID PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021**

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and, present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits presented in the accompanying financial statements is presented using beginning of year benefit information date. The computations of the actuarial present value of accumulated plan benefits were made as of March 1, 2021. Had the valuation been performed as of February 28, 2021, there would be no material differences.

The actuarial present value of accumulated plan benefit obligations is determined by an independent actuary, and is that amount which results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. Significant assumptions underlying the actuarial computations as of February 28, 2021 are as follows:

Actuarial Cost Method	Projected Unit Credit Cost Method
Asset Valuation Method	Fair Market Value
Assumed Interest Rate	For 2021 - 5.00%
Mortality Basis	The Amounts-Weighted Aggregate Rates from the Pri-2012 Mortality Study Projected Generationally from 2012 with Scale MP-2021
Assumed Retirement Age	Varying Rates from Ages 55 to 73+

Certain significant actuarial assumptions changed from the February 28, 2020 valuation. The table used for mortality basis scale was updated from MP-2020 and the rate of return was 5.50%.

The foregoing actuarial assumptions are based on the presumption the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the Accumulated Plan Benefits.

The following is a summary of actuarial present value of accumulated plan benefits as of February 28:

	<u>2021</u>
Actuarial Present Value of Accumulated	
Plan Benefits:	
Vested Benefits:	
Inactive Participants Receiving Payments	\$ 74,096,231
Other Participants	<u>59,761,997</u>
Total Vested Benefits	133,858,228
Nonvested Benefits	<u>494,761</u>
Total Actuarial Present Value of	
Accumulated Plan Benefits	<u><u>\$ 134,352,989</u></u>

**THE RITE AID PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021**

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The changes in the actuarial present value of accumulated Plan benefits are summarized as follows for the year ended February 28:

	<u>2021</u>
Actuarial Present Value of Accumulated	
Plan Benefits - Beginning of Year	\$ 129,327,267
Increase (Decrease) During the Year Attributable to:	
Benefits Accumulated	6,894,259
Benefits Paid	(8,062,103)
Assumption Changes	6,843,958
Other Changes	(650,392)
Net Increase	<u>5,025,722</u>
Actuarial Present Value of Accumulated	
Plan Benefits - End of Year	<u>\$ 134,352,989</u>

NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION

U.S. Bank National Association, the trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information reflected on the accompanying statement of net assets available for benefits as of February 28, 2022, the statement of changes in net assets available for benefits for the period April 1, 2021 through February 28, 2022, and the supplemental schedule of assets (held at end of year) as of February 28, 2022.

The Bank of New York Mellon, the trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information reflected on the accompanying statement of net assets available for benefits as of February 28, 2021, and the statements of changes in net assets available for benefits for the period March 1, 2021 through March 31, 2021 and for the year ended February 28, 2021.

NOTE 5 FAIR VALUE OF INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

**THE RITE AID PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021**

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair market value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. The following changes were made in the valuation methodologies used at February 28, 2022 and 2021: cash and cash equivalents are being classified as a money market fund. Management re-assessed the valuation method based on new information available.

Money Market Funds: Investments in the money market funds are valued at the daily closing price as reported by the fund. Money market funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset (NAV) and to transact at that price. The money market funds held by the Plan are deemed to be actively traded.

Common Collective Trusts – Valued at the net asset value (NAV) of units of the bank collective trust. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. At February 28, 2022 and 2021, there were no unfunded commitments.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of February 28:

THE RITE AID PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

	2022			
	Level 1	Level 2	Level 3	Total
Money Market Fund	\$ 1,532,258	\$ -	\$ -	\$ 1,532,258
Total Investments in the Fair Value Hierarchy	<u>\$ 1,532,258</u>	<u>\$ -</u>	<u>\$ -</u>	1,532,258
Investments Measured at Net Asset Value				147,994,643
Total Investments at Fair Value				<u>\$ 149,526,901</u>

	2021			
	Level 1	Level 2	Level 3	Total
Money Market Fund	\$ 1,219,148	\$ -	\$ -	\$ 1,219,148
Total Investments in the Fair Value Hierarchy	<u>\$ 1,219,148</u>	<u>\$ -</u>	<u>\$ -</u>	1,219,148
Investments Measured at Net Asset Value				147,206,340
Total Investments at Fair Value				<u>\$ 148,425,488</u>

The following table summarizes investments for which fair value is measured using the net asset per share practical expedient as of February 28:

Investment Type	Fair Value		Redemption Frequency	Redemption Notice Period
	2022	2021		
Common Collective Trust Funds (1)	\$ 121,888,720	\$ 119,465,889	Daily	15 days
Common Collective Trust Fund (2)	18,719,764	19,794,510	Monthly	15 days
Common Collective Trust Fund (3)	7,386,159	7,945,941	Monthly	10 days
Total	<u>\$ 147,994,643</u>	<u>\$ 147,206,340</u>		

NOTE 6 PLAN TERMINATION

Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or the employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

**THE RITE AID PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021**

NOTE 6 PLAN TERMINATION (CONTINUED)

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitation (discussed below).
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits and certain disability benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

NOTE 7 PLAN TAX STATUS

The Plan obtained its latest determination letter dated October 19, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Company and Plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

THE RITE AID PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021

NOTE 8 PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by the Trustee and the actuary. The transactions related to such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA. Fees paid by the Plan for the investment management and trustee services for the years ended February 28, 2022 and 2021 were \$536,363 and \$542,895, respectively.

NOTE 9 SUBSEQUENT EVENTS

For the Plan year ended February 28, 2022, subsequent events were evaluated through December 12, 2022, the date the financial statements were available to be issued. Other than the discussion below, there were no subsequent events requiring recording or disclosure in the financial statements.

THE RITE AID PENSION PLAN
E.I.N. 23-1614034 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FEBRUARY 28, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		<u>Cash Equivalents:</u>		
	First American Funds	Government Obligations Fund Class Z	\$ 1,532,258	\$ 1,532,258
		<u>Common and Collective Trust Funds:</u>		
*	Aon Trust Company LLC	Aon Small & Mid Cap Equity Fund	2,814,755	4,212,538
*	Aon Trust Company LLC	Aon Large Cap Equity Fund	17,352,457	23,026,710
*	Aon Trust Company LLC	Aon High Yield Plus Fund	72,723	75,486
*	Aon Trust Company LLC	Aon Global Real Estate Fund	10,023	13,492
*	Aon Trust Company LLC	Aon Non-U.S. Equity Fund	15,030,800	17,783,477
*	Aon Trust Company LLC	Aon Long Government Bond Index Fund	20,427,040	19,763,119
*	Aon Trust Company LLC	Aon Intermediate Government Bond Index Fund	8,214,597	8,032,016
*	Aon Trust Company LLC	Aon Long Credit Bond Fund	50,284,718	47,976,472
*	Aon Trust Company LLC	Aon Intermediate Credit Bond Fund	536,112	522,032
*	Aon Trust Company LLC	Aon 20+ Year U.S. Treasury STRIPS Fund	457,774	483,378
*	Aon Trust Company LLC	Aon Core Real Estate Fund	12,689,088	18,719,764
*	Aon Trust Company LLC	Aon Multi-Asset Credit Fund	6,774,408	7,386,159
		Total Common and Collective Trust Funds	134,664,495	147,994,643
		Total	\$ 136,196,753	\$ 149,526,901

* Indicates Party-in-Interest

THE RITE AID PENSION PLAN
E.I.N. 23-1614034 PLAN NO. 002
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED FEBRUARY 28, 2022

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Leased Rental	Expense Incurred With Transaction	Cost	Current Value	Net Gain (Loss)
<u>Category (i) - Single Transaction in Excess of 5% of Plan Assets</u>								
* Aon Trust Company LLC	Aon Long Government Bond Index Fund	\$ 15,500,000	\$ -	\$ -	\$ -	\$ 15,500,000	\$ 15,500,000	\$ -
* Aon Trust Company LLC	Aon Long Credit Bond Fund	-	13,000,000	-	-	12,495,227	13,000,000	504,773
<u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets</u>								
* Aon Trust Company LLC	Aon Long Government Bond Index Fund 3 purchases	18,555,000	-	-	-	18,555,000	18,555,000	-
* Aon Trust Company LLC	Aon Intermediate Government Bond Index Fund 3 purchases	9,900,000	-	-	-	9,900,000	9,900,000	-
	4 sales	-	9,500,000	-	-	9,600,164	9,500,000	(100,164)
* Aon Trust Company LLC	Aon Large Cap Equity Fund 7 sales	-	7,650,000	-	-	5,771,083	7,650,000	1,878,917
* Aon Trust Company LLC	Aon Long Credit Bond Fund 3 purchases	8,000,000	-	-	-	8,000,000	8,000,000	-
	1 sale	-	13,000,000	-	-	12,495,227	13,000,000	504,773
* Aon Trust Company LLC	Aon 20+ Year U.S. Treasury STRIPS Fund 2 purchases	7,925,000	-	-	-	7,925,000	7,925,000	-
	5 sales	-	11,200,000	-	-	10,304,002	11,200,000	895,998
First American Funds	Government Obligations Fund Class Z 34 purchases	17,768,559	-	-	-	17,768,559	17,768,559	-
	25 sales	-	16,236,299	-	-	16,236,299	16,236,299	-

There were no category (ii) or (iv) reportable transactions for the year ended February 28, 2022.

* Indicates Party-in-Interest

Schedule SB Attachment (Form 5500)—2021 Plan Year

The Rite Aid Pension Plan

EIN: 23-1614034 PN: 002

Schedule SB, line 26—Schedule of Active Participant Data as of March 1, 2021

Cash Balance Participants Only
Number of Participants and Average Cash Balance

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39			1							
40-44					2	46 \$716	16			
45-49				1	1	37 \$1,064	39 \$1,738	18 \$1,408		
50-54					2	58 \$1,262	44 \$2,553	48 \$1,859	7	
55-59			1	1	3	61 \$1,656	38 \$5,465	55 \$5,351	37 \$5,580	11
60-64					1	37 \$1,806	40 \$13,413	40 \$14,457	42 \$16,090	43 \$23,463
65-69		1		1	2	21 \$3,665	13	16	7	20
70+						3	3	5	7	11

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Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
EIN: 23-1614034 PN: 002

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of March 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.36%
3rd Segment Rate	6.11%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of March 2021), without regard to interest rate stabilization
1st Segment Rate	1.54%
2nd Segment Rate	2.89%
3rd Segment Rate	3.55%
Cash Balance Interest Crediting Rate	3.00%
Cash Balance Annuity Conversion Rate	Same as funding interest rates above
Cash Balance Annuity Conversion Mortality	Current IRC 417(e) table for lump sums
Optional Payment Form Election Percentage	See Table 1
Lump Sum Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums
Lump Sum Optional Payment Form Conversion Mortality	Current IRC section 417(e) table for lump sums
Retirement Age	
Active Participants	See Table 2
Terminated Vested Participants	Age 63 (Age 65 for Annex B)
Mortality Rates	
Healthy and Disabled	2021 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2019-67
Withdrawal Rates	See Table 3
Disability Rates	None
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
EIN: 23-1614034 PN: 002

	ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	<p>Males: It is assumed that 85% of males have an eligible spouse, and that males are three years older than the females.</p> <p>Females: It is assumed that 50% of females have an eligible spouse, and that males are two years older than the females.</p>
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$230,000 and the IRC section 401(a)(17) compensation limit of \$290,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior 24 months, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets	
2019 Plan Year	6.25%, limited to 6.11%
2020 Plan Year	6.00%
2021 Plan Year	5.50%
Trust Expenses Included in Target Normal Cost	\$2,700,000 which equal to the previous year's actual expenses rounded to the nearest \$100,000.
Actuarial Method	Standard unit credit cost method
Valuation Date	March 1, 2021

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
EIN: 23-1614034 PN: 002

Table 1

Retirement Decrement Optional Form Election Assumption
Annex A and Annex B

Status	Lump Sum	Life Annuity	100% J&S	50% J&S
Male Actives	0%	40%	60%	0%
Female Actives	0%	85%	0%	15%
Male Term Vested	0%	40%	60%	0%
Female Term Vested	0%	85%	0%	15%
Deaths	0%	100%	0%	0%

Annex C and Annex D

Status	Lump Sum	Life Annuity	100% J&S	50% J&S
Male Actives	75%	10%	15%	0%
Female Actives	75%	20%	0%	5%
Male Term Vested	75%	10%	15%	0%
Female Term Vested	75%	20%	0%	5%
Deaths	100%	0%	0%	0%

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
EIN: 23-1614034 PN: 002

Table 2

Retirement Rates

Age	Rate
55	10.00%
56	7.00%
57	7.00%
58	7.00%
59	7.00%
60	10.00%
61	10.00%
62	16.00%
63	12.00%
64	19.00%
65	26.00%
66	26.00%
67	20.00%
68	20.00%
69	20.00%
70	20.00%
71	20.00%
72	20.00%
73+	100.00%

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
EIN: 23-1614034 PN: 002

Table 3

Select Withdrawal Rates

Years of Service	Rate
0	30.0%
1	28.0%
2	26.0%
3	23.0%
4	22.0%
5	20.0%
6	19.0%

Ultimate Withdrawal Rates

Age	Rate	Age	Rate
20	20.0%	45	7.0%
21	20.0%	46	7.0%
22	20.0%	47	7.0%
23	20.0%	48	6.0%
24	20.0%	49	6.0%
25	22.0%	50	7.0%
26	21.0%	51	7.0%
27	20.0%	52	7.0%
28	18.0%	53	7.0%
29	17.0%	54	7.0%
30	13.0%	55	7.0%
31	12.0%	56	7.0%
32	11.0%	57	7.0%
33	10.0%	58	7.0%
34	9.0%	59	7.0%
35	8.0%	60	8.0%
36	8.0%	61	8.0%
37	8.0%	62	8.0%
38	7.0%	63	4.0%
39	7.0%	64	2.0%
40	7.0%	65+	0.0%
41	7.0%		
42	7.0%		
43	7.0%		
44	7.0%		

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2021</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>03/01/2021</u> and ending <u>02/28/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. ☒	
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐	

Part II Basic Plan Information—enter all requested information			
1a Name of plan THE RITE AID PENSION PLAN	1b	Three-digit plan number (PN) ▶	002
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) RITE AID CORPORATION P.O. Box 3165 Harrisburg PA 17105		1c	Effective date of plan 03/31/1965
		2b	Employer Identification Number (EIN) 23-1614034
		2c	Plan Sponsor's telephone number 717-761-2633
		2d	Business code (see instructions) 446110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		12-13-2022	Allison Fuller
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		12-13-2022	Allison Fuller
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 201209

3a Plan administrator's name and address ☐ Same as Plan Sponsor EMPLOYEE BENEFITS ADMINISTRATION COMMITTEE P.O. BOX 3165 HARRISBURG PA 17105		3b Administrator's EIN 23-1614034 3c Administrator's telephone number 717-761-2633
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 7,022
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year.....		6a(1) 2,286
a(2) Total number of active participants at the end of the plan year		6a(2) 1,996
b Retired or separated participants receiving benefits.....		6b 3,001
c Other retired or separated participants entitled to future benefits		6c 1,517
d Subtotal. Add lines 6a(2), 6b, and 6c.....		6d 6,514
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 264
f Total. Add lines 6d and 6e		6f 6,778
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1C 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

Plan Name	THE RITE AID PENSION PLAN
Plan Sponsor EIN	23-1614034
ERISA Plan No.	002
Plan Year End	2/28/2022

The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line Item	Description
5500 Schedule H	Line 4j	Schedule of Reportable Transactions

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning	03/01/2021	and ending	02/28/2022
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► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan THE RITE AID PENSION PLAN	B Three-digit plan number (PN)	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF RITE AID CORPORATION	D Employer Identification Number (EIN) 23-1614034	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>03</u> Day <u>01</u> Year <u>2021</u>		
2	Assets:		
	a Market value	2a	150,781,918
	b Actuarial value	2b	137,667,258
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	3,217	72,412,666
	b For terminated vested participants.....	1,519	31,105,041
	c For active participants	2,286	23,146,228
	d Total.....	7,022	126,663,935
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	5.57%
6	Target normal cost.....		
	a Present value of current plan year accruals.....	6a	303,974
	b Expected plan-related expenses	6b	2,700,000
	c Total (line 6a + line 6b)	6c	3,003,974

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	RODOLFO E. GARCIA <div style="text-align: center;"> Signature of actuary </div>	11/11/2022 Date 2007300 Most recent enrollment number 973-463-6203 Telephone number (including area code)
	RODOLFO E. GARCIA Type or print name of actuary AON CONSULTING, INC. Firm name	
	MSC# 17457 P.O. Box 6718 SOMERSET NJ 08875 Address of the firm	

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6c).....	31a	3,003,974										
b Excess assets, if applicable, but not greater than line 31a	31b	3,003,974										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	0	0	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment	0	0										
b Waiver amortization installment	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement		0	0									
36 Additional cash requirement (line 34 minus line 35)	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	0										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years	40	0										

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
EIN: 23-1614034 PN: 002

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	10.00%	1.0000	5.50
56	7.00%	0.9000	3.53
57	7.00%	0.8370	3.34
58	7.00%	0.7784	3.16
59	7.00%	0.7239	2.99
60	10.00%	0.6732	4.04
61	10.00%	0.6059	3.70
62	16.00%	0.5453	5.41
63	12.00%	0.4581	3.46
64	19.00%	0.4031	4.90
65	26.00%	0.3265	5.52
66	26.00%	0.2416	4.15
67	20.00%	0.1788	2.40
68	20.00%	0.1430	1.95
69	20.00%	0.1144	1.58
70	20.00%	0.0915	1.28
71	20.00%	0.0732	1.04
72	20.00%	0.0586	0.84
73	100.00%	0.0469	3.42
Weighted Average			62.21

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the mortality assumption for lump sum payments from the 2020 plan year 417(e)(3) mortality table to the 2021 plan year 417(e)(3) mortality table.
- A change in the mortality assumption for cash balance annuity conversion from the 2020 plan year 417(e)(3) mortality table to the 2021 plan year 417(e)(3) mortality table.

A change in the Expected Return on Assets assumption from 6.00% to 5.50% for plan year 2021.

Schedule SB Attachment (Form 5500)—2021 Plan Year

The Rite Aid Pension Plan

EIN: 23-1614034 PN: 002

Schedule SB, line 26—Schedule of Active Participant Data as of March 1, 2021

Cash Balance Participants Only Number of Participants and Average Cash Balance

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39			1							
40-44					2	46 \$716	16			
45-49				1	1	37 \$1,064	39 \$1,738	18 \$1,408		
50-54					2	58 \$1,262	44 \$2,553	48 \$1,859	7	
55-59			1	1	3	61 \$1,656	38 \$5,465	55 \$5,351	37 \$5,580	11
60-64					1	37 \$1,806	40 \$13,413	40 \$14,457	42 \$16,090	43 \$23,463
65-69		1		1	2	21 \$3,665	13	16	7	20
70+						3	3	5	7	11

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Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of March 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.36%
3rd Segment Rate	6.11%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of March 2021), without regard to interest rate stabilization
1st Segment Rate	1.54%
2nd Segment Rate	2.89%
3rd Segment Rate	3.55%
Cash Balance Interest Crediting Rate	3.00%
Cash Balance Annuity Conversion Rate	Same as funding interest rates above
Cash Balance Annuity Conversion Mortality	Current IRC 417(e) table for lump sums
Optional Payment Form Election Percentage	See Table 1
Lump Sum Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums
Lump Sum Optional Payment Form Conversion Mortality	Current IRC section 417(e) table for lump sums
Retirement Age	
Active Participants	See Table 2
Terminated Vested Participants	Age 63 (Age 65 for Annex B)
Mortality Rates	
Healthy and Disabled	2021 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2019-67
Withdrawal Rates	See Table 3
Disability Rates	None
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
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	ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	<p>Males: It is assumed that 85% of males have an eligible spouse, and that males are three years older than the females.</p> <p>Females: It is assumed that 50% of females have an eligible spouse, and that males are two years older than the females.</p>
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$230,000 and the IRC section 401(a)(17) compensation limit of \$290,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior 24 months, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets	
2019 Plan Year	6.25%, limited to 6.11%
2020 Plan Year	6.00%
2021 Plan Year	5.50%
Trust Expenses Included in Target Normal Cost	\$2,700,000 which equal to the previous year's actual expenses rounded to the nearest \$100,000.
Actuarial Method	Standard unit credit cost method
Valuation Date	March 1, 2021

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
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Table 1

**Retirement Decrement Optional Form Election Assumption
Annex A and Annex B**

Status	Lump Sum	Life Annuity	100% J&S	50% J&S
Male Actives	0%	40%	60%	0%
Female Actives	0%	85%	0%	15%
Male Term Vested	0%	40%	60%	0%
Female Term Vested	0%	85%	0%	15%
Deaths	0%	100%	0%	0%

Annex C and Annex D

Status	Lump Sum	Life Annuity	100% J&S	50% J&S
Male Actives	75%	10%	15%	0%
Female Actives	75%	20%	0%	5%
Male Term Vested	75%	10%	15%	0%
Female Term Vested	75%	20%	0%	5%
Deaths	100%	0%	0%	0%

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
EIN: 23-1614034 PN: 002

Table 2

Retirement Rates

Age	Rate
55	10.00%
56	7.00%
57	7.00%
58	7.00%
59	7.00%
60	10.00%
61	10.00%
62	16.00%
63	12.00%
64	19.00%
65	26.00%
66	26.00%
67	20.00%
68	20.00%
69	20.00%
70	20.00%
71	20.00%
72	20.00%
73+	100.00%

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
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Table 3

Select Withdrawal Rates

Years of Service	Rate
0	30.0%
1	28.0%
2	26.0%
3	23.0%
4	22.0%
5	20.0%
6	19.0%

Ultimate Withdrawal Rates

Age	Rate	Age	Rate
20	20.0%	45	7.0%
21	20.0%	46	7.0%
22	20.0%	47	7.0%
23	20.0%	48	6.0%
24	20.0%	49	6.0%
25	22.0%	50	7.0%
26	21.0%	51	7.0%
27	20.0%	52	7.0%
28	18.0%	53	7.0%
29	17.0%	54	7.0%
30	13.0%	55	7.0%
31	12.0%	56	7.0%
32	11.0%	57	7.0%
33	10.0%	58	7.0%
34	9.0%	59	7.0%
35	8.0%	60	8.0%
36	8.0%	61	8.0%
37	8.0%	62	8.0%
38	7.0%	63	4.0%
39	7.0%	64	2.0%
40	7.0%	65+	0.0%
41	7.0%		
42	7.0%		
43	7.0%		
44	7.0%		

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
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Schedule SB, Part V—Summary of Plan Provisions

Provisions

Annex A: Dollar Times Service Locations

Effective Date and Plan Year	March 31, 1965. Effective as of February 28, 2002, the Rite Aid Corporation was merged with, and became a part of, Annex A to The Rite Aid Pension Plan. The Pension Plan for Rite Aid Corporation employees of Rite Aid was amended and restated on January 1, 2010.
Eligibility for Participation	<p>Employees who are not covered under another retirement plan to which Rite Aid contributes, and who are employed by:</p> <ul style="list-style-type: none">▪ Rack Rite Distributors, Inc.;▪ Rite Aid Corporation on a non-administrative basis;▪ Rite Aid of Pennsylvania, Inc. and are covered by a collective bargaining agreement between the employer and Local #1776 of the Retail Store Employees Union;▪ Rite Aid of Pennsylvania, Inc. in the Reading, PA area;▪ Rite Aid Rome Distribution Center, Inc. on a non-managerial, non-supervisory basis;▪ Rite Aid West Virginia Distribution Center on a non-managerial, non-supervisory basis;▪ Rite Aid of Florida, Inc., either as a store employee or as a distribution center employee, on a non-managerial, non-supervisory basis;▪ Rite Aid Virginia, Inc. as a pharmacist and are covered by a collective bargaining agreement between the employer and Local #400 of the UFCW;▪ Rite Aid of Virginia, Inc. either as a distribution center employee on a non-managerial, non-supervisory basis or as an employee who formerly participated in the predecessor Gray Drug plan;▪ Rite Aid of Michigan, Inc. on a non-union, non-managerial, non-supervisory basis;▪ Rite Aid of Kentucky, Inc. on a non-union, non-managerial, non-supervisory basis;▪ Rite Aid of South Carolina, Inc., either as a store employee or as a distribution center employee, on a non-union, non-managerial, non-supervisory basis;

Schedule SB Attachment (Form 5500)—2021 Plan Year

The Rite Aid Pension Plan

EIN: 23-1614034 PN: 002

- Rite Aid of Maine, Inc., Rite Aid of New Hampshire, or Rite Aid of Vermont, Inc., either as an hourly paid employee or as an assistant store manager;
- Rite Aid of Ohio, Inc. on a non-union, non-managerial, non-supervisory basis;
- Pontiac Michigan Distribution Center (Local 614) on or after May 1, 2005;
- Rite Aid of Ohio, Inc. Union.

Effective January 1, 2002, no non-grandfathered members shall first participate in the plan. With the exception of Rite Aid of Ohio, Inc hired before January 1, 2013

Effective December 31, 2012, employees of Rite Aid Ohio, L.L.C. hired before January 1, 2013 that were fully vested or partially vested under the NW Ohio Plan as of December 31, 2011, or hired during 2012 but not eligible for the NW Ohio Plan due to the cessation of the employer's obligation to contribute to that plan, shall be eligible to be covered under the Rite Aid Pension Plan.

Effective April 1, 2013, employees of Rite Aid of Ohio, L.L.C. hired before April 1, 2013 that were fully vested or partially vested under the Central Ohio Plan as of March 31, 2013, shall be eligible to be covered under the Rite Aid Pension Plan.

Normal Retirement Eligibility

Age 65 and five years of service.

Benefit

A participant's annual accrued benefit is equal to a dollar amount for each year of benefit service earned from a specified start date (if applicable) and subject to the benefit service cap (if applicable). The table shown below summarizes the dollar amounts and specified dates for each participating group.

Effective January 1, 2002, only grandfathered members shall continue to accrue a benefit. With the exception of Rite Aid of Ohio, Inc union employees hired before January 1, 2013.

Effective December 31, 2014 all benefit accruals were frozen for Local #1776.

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
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Effective December 31, 2015 all benefit accruals were frozen for Local #614

Participating Group	Annual Multiplier	Service Start Date	Benefit Service Cap
Rack Rite Distributors	\$240 ¹	3/1/1997	N/A
Rack Aid corporation	192	N/A	N/A
Rite Aid of Pennsylvania (Reading)	180	N/A	N/A
Rite Aid of Pennsylvania (all other)	180	N/A	N/A
Rite Aid Rome Distribution Center	420	N/A	N/A
Rite Aid West Virginia Distribution Center	420	N/A	N/A
Rite Aid of Florida	84	3/1/1987	30 years
Rite Aid Virginia (pharmacists)	240	3/1/1982	N/A
Rite Aid Virginia (all other)	84	6/1/1987	N/A
Rite Aid of Michigan	84	N/A	30 years
Rite Aid of Kentucky	84	4/30/1988	30 years
Rite Aid of South Carolina	84	N/A	N/A ²
Rite Aid of Maine	96	N/A	30 years
Rite Aid of New Hampshire	96	N/A	30 years
Rite Aid of Vermont	96	N/A	30 years
Rite Aid of Ohio	84	6/1/1987 ³	N/A
Pontiac Distribution Center (Local 614) ⁴	240	N/A	N/A
Rite Aid of Ohio (union) ⁵	162	1/1/2012	NA

Early Retirement
Eligibility

ADAP, Rite Aid of Florida, Rite Aid of Michigan, Rite Aid of Kentucky, or Rite Aid of South Carolina—Age 62 and five years of service.

Aid of Virginia—Age 60 and five years of service.

For all other participants—Age 55 and five years of service.

¹ Years of benefit service before March 1, 1997 have a multiplier of \$180.

² Store employees have a 30 year benefit service cap but distribution center employees have no cap.

³ For former participants of the People's Drug, Inc. Retirement Plan, the amount of pension earned under the prior plan is added to the pension accrued under this plan.

⁴ Participants of Local 614 who are in the job category of "semi-driver" who complete one hour of service on or after June 3, 2007 will be eligible for an annual multiplier of \$324.

⁵ Former participants of the NW Ohio Plan or the Central Ohio Plan also have an annual multiplier of \$162. Such participants that were not fully vested in the NW Ohio Plan or the Central Ohio Plan are also entitled to the benefit accrued under that plan as of January 1, 2013 or April 1, 2013 respectively.

Schedule SB Attachment (Form 5500)—2021 Plan Year

The Rite Aid Pension Plan

EIN: 23-1614034 PN: 002

Benefit	<p>A participant's accrued benefit as of his or her early retirement date, reduced by 6⅔% for each of the first five years (if applicable) and by 3⅓% for each of the next five years (if applicable) by which such date precedes his or her normal retirement date. This benefit is payable immediately. Alternatively, a participant can elect to receive an unreduced amount payable at his or her normal retirement date.</p> <p>A participant of Local 614 is eligible to receive an unreduced benefit upon retirement from active status after attainment of age 60 and five years of vesting service.</p>
Vested Termination Eligibility	Five years of vesting service.
Benefit	<p>A participant's vested accrued benefit as of his or her termination date, payable at normal retirement date. Alternatively, a participant can elect to receive an actuarially reduced amount commencing on any date on or after his or her early retirement date.</p>
Normal Form of Annuity Without Spouse	Single life annuity.
With Spouse	Joint and 50% survivor annuity actuarially reduced.
Optional Forms of Annuity	Life annuity Joint and 50% survivor annuity Joint and 75% survivor annuity Joint and 100% survivor annuity 60-months certain and life 120-months certain only 180-months certain and life
Actuarial Equivalence	Actuarial equivalence based on the Unisex Pension Table for 1984 with two-year age setback and a 7.00% Interest rate(see table of factors at end of appendix).
Definitions Grandfathered Member	<p>A participant who either:</p> <ul style="list-style-type: none">▪ Was active on January 1, 2002 and had attained age 40 with five years of vesting service; or▪ Is employed under a collective bargaining agreement.

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
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Employee Contributions

The plan may accept mandatory contributions made by former Lane Drug Stores participants to the People's Drug Stores, Inc. Retirement Plan.

Benefit Service

A calendar year in which the employee completes at least 1,000 hours of service. The applicability of predecessor service varies by location and predecessor employer.

A special exception applies for employees who first became eligible to participate in the Rite Aid Corporation Pension Plan on September 29, 1998 as a result of the collective bargaining agreement with Local #1776 of the Retail Store Employees Union. These employees shall be credited with two years of service starting 1999 until their benefit service equals their vesting service.

Effective January 1, 2002, only grandfathered members shall receive additional years of benefit service.

Vesting Service

A calendar year in which the employee completes at least 1,000 hours of service. The applicability of predecessor service varies by location and predecessor employer.

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
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Annex B: Pay-Related Locations

Effective Date

November 1, 1952. Effective as of February 28, 2002, the Rite Aid Corporation Defined Benefit Retirement Plan was merged with, and became a part of, Annex B to The Rite Aid Pension Plan. The Pension Plan for Rite Aid Corporation Defined Benefit Retirement employees of Rite Aid was amended and restated on January 1, 2010.

Eligibility for Participation

Employees who are not covered under another retirement plan to which Rite Aid contributes, and who are employed by:

- Rite Aid of New York, Inc. or Rite Aid Corporation and were formerly employed by Daw Drug Company, Inc. on July 31, 1969;
- Rite Aid of New York, Inc. and are covered by a collective bargaining agreement between the employer and either Local #1 or Local #23 of the UFCW;
- Rite of Maryland, Inc. on a non-managerial, non-professional basis;
- Rite Aid of Maryland, Inc. on a managerial or professional basis and were participating in the plan on January 1, 1978;
- Rite Aid of West Virginia, Inc. or Rite Aid Corporation and were formerly employed by Cohen Drug Company, Inc. on June 30, 1971; or
- Rite Aid of West Virginia, Inc. and are covered by a collective bargaining agreement between the employer and retail, Wholesale and Department Store Employees Union.

Effective January 1, 2002, no non-grandfathered members shall first participate in the plan.

Effective December 31, 2011, future eligibility and future benefit accruals were frozen for employees of Rite Aid of West Virginia.

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The Rite Aid Pension Plan
EIN: 23-1614034 PN: 002

Normal Retirement

Eligibility

Age 65 and five years of vesting service.

Benefit

For Rite Aid of New York, a participant's annual accrued benefit is equal to the greater of (a) or (b), subject to an overall maximum of 8,400 (\$9600 for Local #1):

(a) The sum of the following:

- (1) December 31, 1988 accrued benefit; plus
- (2) 0.50% of calendar-year compensation for each year of benefit service after 1988; plus
- (3) 0.50% of calendar-year compensation in excess of the integration level for each year of benefit service after 1988 (up to 35 years).

(b) \$120 (\$144 for Local #1) for each of the first five years of benefit service and \$144 (\$168 for Local #1) for each of the next five years.

For Rite Aid of Maryland, a participant's annual accrued benefit is equal to the greater of (a) or (b):

(a) The sum of the following:

- (1) December 31, 1988 accrued benefit; plus
- (2) 0.75% of compensation up to SS integration level for each year of benefit service after 1988; plus
- (3) 0.50% of compensation in excess of the Integration Level for each year of benefit service after 1988 (up to 35 years).

(b) The actuarial equivalent of a participant's prior profit sharing account.

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For Rite Aid of West Virginia, a participant's annual accrued benefit is equal to the greatest of (a), (b), or (c), subject to an overall maximum of \$7,200:

(a) The sum of the following:

- (1) 0.375% of average annual compensation multiplied by years of benefit service through December 31, 2011; plus
- (2) 0.375% of average annual compensation in excess of \$6,600 multiplied by years of benefit service through December 31, 2011 (up to 35 years).

(b) The pension accrued to December 31, 1988.

(c) Minimum Benefit: \$180 (\$192 for RWDSU Participants) for each year of benefit service through December 31, 2011.

Effective January 1, 2002, no non-grandfathered members shall first participate in the plan.

Effective December 31, 2011, future eligibility was frozen for employees of Rite Aid of West Virginia. A participant's accrued benefit payable as of his or her normal retirement date, payable immediately.

Early Retirement Eligibility

Rite Aid of New York or Rite Aid of West Virginia—Age 60 and five years of service.

For all other participants—Age 55 and five years of service.

Benefit

A participant's accrued benefit as of his or her early retirement date, reduced by 6⅔% for each of the first five years (if applicable) and by 3⅓% for each of the next five years (if applicable) by which such date precedes his or her normal retirement date. This benefit is payable immediately. Alternatively, a participant can elect to receive an unreduced amount payable at his or her normal retirement date.

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The Rite Aid Pension Plan

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Late Retirement

Eligibility

Participant who remains employed after normal retirement.

Benefit

The greater of a participant's accrued benefit at his or her late retirement date or the actuarially increased value of the benefit at the end of the prior calendar year, payable immediately.

Vested Termination

Eligibility

Five years of vesting service.

Benefit

A participant's accrued benefit as of his or her termination date, payable at normal retirement date. Alternatively, a participant can elect to receive an actuarially reduced amount commencing on any date on or after his or her early retirement date.

Surviving Spouse

Eligibility

Five years of vesting service. Participant and spouse must be married for the one year period prior to death.

Benefit

A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity

Without Spouse

Life annuity. For Rite Aid of New York participants prior to October 1, 1965 and Rite Aid of West Virginia participants with an accrued benefit in excess of the minimum benefit, the automatic form is the 120-months certain and life option if participant is not married.

With Spouse

Joint and 50% survivor annuity actuarially reduced.

Optional Forms

Life annuity
Joint and 50% survivor annuity
Joint and 75% survivor annuity
Joint and 100% survivor annuity
60-months certain and life
120-months certain only
180-months certain and life

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The Rite Aid Pension Plan

EIN: 23-1614034 PN: 002

Preretirement Death

Eligibility

Death of a participant who has been married for at least one year and is vested.

Benefit

50% of the benefits to which a participant would be entitled had he/she terminated employment on his or her date of death (in case of a death from active status), elected payments at his or her earliest retirement date in the form of a joint and survivor annuity, survived to his or her earliest retirement date, and died immediately thereafter.

Alternatively, a surviving spouse can elect to defer commencement of this benefit to the participant's normal retirement date. Also if prior to his or her death the participant had elected a joint and survivor annuity with a different benefit continuation percentage, then that percentage will apply.

For Rite Aid Maryland, former participants in the Read Drug profit sharing plan receive the greater of the lump sum value of the preretirement surviving spouse benefit described above or the prior profit sharing account. The prior profit sharing account is payable to the participant's designated beneficiary, with any excess preretirement surviving spouse benefit being payable to the participant's surviving spouse.

Postretirement Death

Eligibility

Retired former participant in the Read Drug profit sharing plan.

Benefit

The designated beneficiary of a former participant in the Read Drug profit sharing plan is eligible to receive a postretirement death benefit to the extent any unpaid account balance remains at the time of his or her death.

Actuarial Equivalence

Actuarial equivalence based on the Unisex Pension Table for 1984 with two-year age setback and a 7.00% interest rate (see table of factors at end of section).

Definitions

Average Annual Compensation

The average of a participant's annual compensation over the five consecutive calendar year period (or entire period of service if less) which produces the highest average in the last 10 consecutive years including the current year.

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Pension Benefit Service

A calendar year in which the employee completes at least 1,000 hours of service. The applicability of predecessor service varies by location and predecessor employer.

Effective January 1, 2002, only grandfathered members shall receive additional years of benefit service.

Pension Qualification Service

A calendar year in which the employee completes at least 1,000 hours of service. The applicability of predecessor service varies by location and predecessor employer.

Integration Level

The integration level in effect for each calendar year equals the covered compensation for an individual who attains social security retirement age during such year.

Average Annual Compensation

The average of a participant's annual compensation over the five consecutive calendar year period (or entire period of service if less) which produces the highest average in the last 10 consecutive years including the current year.

Grandfathered member, a participant who either:

- Was active on January 1, 2002 and had attained age 40 with five years of vesting service; or
- Is employed under a collective bargaining agreement.

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Annex C: Cash Balance Locations

Effective Date

January 1, 1997. Effective as of February 28, 2002, the Rite Aid Corporation Cash Balance Pension Plan was merged with, and became a part of, Annex C to The Rite Aid Pension Plan. The Pension Plan for Rite Aid Corporation Cash Balance Pension Plan employees of Rite Aid was amended and restated on January 1, 2010.

Eligibility for Participation

All non-union, non-managerial, non-supervisory employees who:

- Attained age 21 and completed one year of eligibility service (1,000 hours); and
- Are not classified as “highly compensated employees” as defined in IRC section 414(q) under IRS regulations; and
- Are employed by either West Coast Distribution Centers, the West Coast Stores, the Maryland Distribution Center, or the Virginia Carpenter Shop.

Effective December 31, 2001, no non-grandfathered members shall first participate in the plan.

Normal Retirement

Eligibility

Age 65 and five years of vesting service.

Benefit

The actuarial equivalent of the participant’s accumulated cash balance account at his or her normal retirement date, payable immediately.

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit

The actuarial equivalent of the participant’s accumulated cash balance account at his or her early retirement date, payable immediately.

Late Retirement

Eligibility

Participant who remains employed after normal retirement.

Benefit

The actuarial equivalent of the participant’s accumulated cash balance account at his or her late retirement date, payable immediately.

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Vested Termination

Eligibility

Three years of vesting service.

Benefit

The actuarial equivalent of the participant's accumulated cash balance account at his or her late retirement date, payable at normal retirement date. Alternatively, a participant can elect to receive an actuarially reduced amount commencing on any date.

Surviving Spouse

Eligibility

Five years of vesting service. Participant and spouse must be married for the one year period prior to death.

Benefit

A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 100% of the amount payable if the participant had retired early with a 100% joint and survivor benefit.

Form of Annuity

Without Spouse

Life annuity. For Rite aid of New York participants prior to October 1, 1965 and Rite Aid of West Virginia participants with an accrued benefit in excess of the minimum benefit, the automatic form is the 120-months certain and life option if participant is not married.

With Spouse

Joint and 50% survivor annuity actuarially reduced.

Optional Forms of Annuity

Life annuity
Joint and 50% survivor annuity
Joint and 75% survivor annuity
Joint and 100% survivor annuity
60-months certain and life
120-months certain only
180-months certain and life

Actuarial Equivalence

Actuarial equivalence based on the Unisex Pension Table for 1984 with two-year age setback and a 7.00% interest rate.

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
EIN: 23-1614034 PN: 002

Definitions

Grandfathered Member

A participant who either:

- Was active on January 1, 2002 and had attained age 40 with five years of vesting service; or
- Was active on January 1, 1997 with at least 15 years of vesting service.

Employee Contributions

None.

Credited Service

A plan year in which the employee completes at least 1,000 hours of service.

Vesting Service

A calendar year in which the employee completes at least 1,000 hours of service.

Accrued Benefit

A cash balance account shall be maintained for each participant subject to the following:

- A contribution is credited to the cash balance account as of the last day of each plan year in which an eligible participant completes 1,000 hours of service as shown in the table of contribution credits.
- There is a special transition rule for West Coast Distribution Center and West Coast Store participants who had completed 15 years of vesting service as of January 1, 1997. For these participants the contribution credited to the cash balance account each plan year equals the contribution credit times the service multiplier, as shown in the table of service multipliers.
- Interest is credited to the cash balance account at the end of each month, at a fixed rate for each calendar year. The annualized interest credit rate is equal to the lesser of 8% or the applicable interest rate under IRC section 417(e)(3)(A)(ii)(II) for the second month preceding the beginning of the plan year.

Effective January 1, 2012, only grandfathered members shall receive a contribution credit. All Rite Aid Stores which are located in one of the following States: Alaska, Arizona, California, Colorado, Idaho, Nevada, Oregon, Utah, Washington and Wyoming.

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Cash Balance Contributions

Age	Contribution	Age	Contribution
21	\$125	44	\$359
22	\$125	45	\$377
23	\$129	46	\$396
24	\$135	47	\$416
25	\$142	48	\$436
26	\$149	49	\$458
27	\$157	50	\$481
28	\$164	51	\$505
29	\$173	52	\$530
30	\$181	53	\$557
31	\$190	54	\$585
32	\$200	55	\$614
33	\$210	56	\$645
34	\$220	57	\$677
35	\$231	58	\$711
36	\$243	59	\$746
37	\$255	60	\$784
38	\$268	61	\$823
39	\$281	62	\$864
40	\$295	63	\$907
41	\$310	64	\$952
42	\$326	65 or Over	\$1,000
43	\$342		

All Rite Aid's distribution centers located in one of the following States:

- Rite Aid Distribution Center in Wilsonville, Oregon
- Rite Aid Distribution Center in Ogden, Utah
- Rite Aid Distribution Center in Woodland, California
- Rite Aid Distribution Center in Lancaster, California
- Rite Aid Distribution Center in Perryman, Maryland
- Rite Aid Distribution Center in Winchester, Virginia

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Cash Balance Contributions

Age	Contribution	Age	Contribution
21	\$250	44	\$646
22	\$250	45	\$678
23	\$250	46	\$712
24	\$250	47	\$748
25	\$256	48	\$785
26	\$268	49	\$825
27	\$282	50	\$866
28	\$296	51	\$909
29	\$311	52	\$955
30	\$326	53	\$1,002
31	\$343	54	\$1,052
32	\$360	55	\$1,105
33	\$378	56	\$1,160
34	\$397	57	\$1,218
35	\$417	58	\$1,279
36	\$437	59	\$1,343
37	\$459	60	\$1,410
38	\$482	61	\$1,481
39	\$506	62	\$1,555
40	\$532	63	\$1,633
41	\$558	64	\$1,714
42	\$586	65 or Over	\$1,800
43	\$615		

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Annex D: Former Thrifty PayLess, Inc. Employees

Effective Date	GRIP—January 1, 1997 and C&P—September 1, 1974. Effective as of February 28, 2002, the Thrifty PayLess, Inc Pension Plan was merged with, and became a part of, Annex D to The Rite Aid Pension Plan. The Pension Plan for Former Thrifty PayLess, Inc. employees of Rite Aid was amended and restated on January 1, 2010.
Eligibility for Participation	Effective December 31, 1993, participation in the plan was frozen for GRIP participants. Effective December 31, 1994, participation was frozen for the C&P Plan. As of December 1, 1995, all participants of the C&P Plan were merged into this plan.
Normal Retirement Eligibility	Age 65.
Benefit	A participant's frozen accrued benefit payable as of his or her normal retirement date, payable immediately.
Early Retirement Eligibility	GRIP—Age 55 and completion of 10 years vesting service. C&P—No early retirement provision.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 5/9% for each month the benefit commences before age 65 up to 60 months, and 5/18% for each month the benefit commences before you reach age 65 in excess of 60 months.
Late Retirement Eligibility	Participant who remains employed after normal retirement.
Benefit	A monthly benefit equal to the normal retirement benefit actuarially increased to reflect the deferred payments of benefits.
Vested Termination Eligibility	Five years of vesting service.
Benefit	A participant's accrued benefit as of his or her termination date, payable at normal retirement date. Alternatively, a participant can elect to receive an

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actuarially reduced amount commencing on any date on or after his or her early retirement date.

Normal Form of Annuity

Without Spouse

Life annuity.

With Spouse

Joint and 50% survivor annuity actuarially reduced.

Optional Forms of Annuity

Life annuity

Joint and 50% survivor annuity

Joint and 75% survivor annuity

Joint and 100% survivor annuity

120-months certain and life

120-months certain only

Lump sum

Actuarial Equivalence

Actuarial equivalence based on the Unisex Pension Table for 1984 with two-year age setback and a 7.00% interest rate.

Definitions

Benefit Service

A plan year in which the employee completes at least 1,000 hours of service.

Vesting Service

A calendar year in which the employee completes at least 1,000 hours of service.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	10.00%	1.0000	5.50
56	7.00%	0.9000	3.53
57	7.00%	0.8370	3.34
58	7.00%	0.7784	3.16
59	7.00%	0.7239	2.99
60	10.00%	0.6732	4.04
61	10.00%	0.6059	3.70
62	16.00%	0.5453	5.41
63	12.00%	0.4581	3.46
64	19.00%	0.4031	4.90
65	26.00%	0.3265	5.52
66	26.00%	0.2416	4.15
67	20.00%	0.1788	2.40
68	20.00%	0.1430	1.95
69	20.00%	0.1144	1.58
70	20.00%	0.0915	1.28
71	20.00%	0.0732	1.04
72	20.00%	0.0586	0.84
73	100.00%	0.0469	3.42
Weighted Average			62.21

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Schedule SB, Part V—Summary of Plan Provisions

Provisions

Annex A: Dollar Times Service Locations

Effective Date and Plan Year

March 31, 1965. Effective as of February 28, 2002, the Rite Aid Corporation was merged with, and became a part of, Annex A to The Rite Aid Pension Plan. The Pension Plan for Rite Aid Corporation employees of Rite Aid was amended and restated on January 1, 2010.

Eligibility for Participation

Employees who are not covered under another retirement plan to which Rite Aid contributes, and who are employed by:

- Rack Rite Distributors, Inc.;
- Rite Aid Corporation on a non-administrative basis;
- Rite Aid of Pennsylvania, Inc. and are covered by a collective bargaining agreement between the employer and Local #1776 of the Retail Store Employees Union;
- Rite Aid of Pennsylvania, Inc. in the Reading, PA area;
- Rite Aid Rome Distribution Center, Inc. on a non-managerial, non-supervisory basis;
- Rite Aid West Virginia Distribution Center on a non-managerial, non-supervisory basis;
- Rite Aid of Florida, Inc., either as a store employee or as a distribution center employee, on a non-managerial, non-supervisory basis;
- Rite Aid Virginia, Inc. as a pharmacist and are covered by a collective bargaining agreement between the employer and Local #400 of the UFCW;
- Rite Aid of Virginia, Inc. either as a distribution center employee on a non-managerial, non-supervisory basis or as an employee who formerly participated in the predecessor Gray Drug plan;
- Rite Aid of Michigan, Inc. on a non-union, non-managerial, non-supervisory basis;
- Rite Aid of Kentucky, Inc. on a non-union, non-managerial, non-supervisory basis;
- Rite Aid of South Carolina, Inc., either as a store employee or as a distribution center employee, on a non-union, non-managerial, non-supervisory basis;

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- Rite Aid of Maine, Inc., Rite Aid of New Hampshire, or Rite Aid of Vermont, Inc., either as an hourly paid employee or as an assistant store manager;
- Rite Aid of Ohio, Inc. on a non-union, non-managerial, non-supervisory basis;
- Pontiac Michigan Distribution Center (Local 614) on or after May 1, 2005;
- Rite Aid of Ohio, Inc. Union.

Effective January 1, 2002, no non-grandfathered members shall first participate in the plan. With the exception of Rite Aid of Ohio, Inc hired before January 1, 2013

Effective December 31, 2012, employees of Rite Aid Ohio, L.L.C. hired before January 1, 2013 that were fully vested or partially vested under the NW Ohio Plan as of December 31, 2011, or hired during 2012 but not eligible for the NW Ohio Plan due to the cessation of the employer's obligation to contribute to that plan, shall be eligible to be covered under the Rite Aid Pension Plan.

Effective April 1, 2013, employees of Rite Aid of Ohio, L.L.C. hired before April 1, 2013 that were fully vested or partially vested under the Central Ohio Plan as of March 31, 2013, shall be eligible to be covered under the Rite Aid Pension Plan.

Normal Retirement Eligibility

Age 65 and five years of service.

Benefit

A participant's annual accrued benefit is equal to a dollar amount for each year of benefit service earned from a specified start date (if applicable) and subject to the benefit service cap (if applicable). The table shown below summarizes the dollar amounts and specified dates for each participating group.

Effective January 1, 2002, only grandfathered members shall continue to accrue a benefit. With the exception of Rite Aid of Ohio, Inc union employees hired before January 1, 2013.

Effective December 31, 2014 all benefit accruals were frozen for Local #1776.

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Effective December 31, 2015 all benefit accruals were frozen for Local #614

Participating Group	Annual Multiplier	Service Start Date	Benefit Service Cap
Rack Rite Distributors	\$240 ¹	3/1/1997	N/A
Rack Aid corporation	192	N/A	N/A
Rite Aid of Pennsylvania (Reading)	180	N/A	N/A
Rite Aid of Pennsylvania (all other)	180	N/A	N/A
Rite Aid Rome Distribution Center	420	N/A	N/A
Rite Aid West Virginia Distribution Center	420	N/A	N/A
Rite Aid of Florida	84	3/1/1987	30 years
Rite Aid Virginia (pharmacists)	240	3/1/1982	N/A
Rite Aid Virginia (all other)	84	6/1/1987	N/A
Rite Aid of Michigan	84	N/A	30 years
Rite Aid of Kentucky	84	4/30/1988	30 years
Rite Aid of South Carolina	84	N/A	N/A ²
Rite Aid of Maine	96	N/A	30 years
Rite Aid of New Hampshire	96	N/A	30 years
Rite Aid of Vermont	96	N/A	30 years
Rite Aid of Ohio	84	6/1/1987 ³	N/A
Pontiac Distribution Center (Local 614) ⁴	240	N/A	N/A
Rite Aid of Ohio (union) ⁵	162	1/1/2012	NA

Early Retirement
Eligibility

ADAP, Rite Aid of Florida, Rite Aid of Michigan, Rite Aid of Kentucky, or Rite Aid of South Carolina—Age 62 and five years of service.

Aid of Virginia—Age 60 and five years of service.

For all other participants—Age 55 and five years of service.

¹ Years of benefit service before March 1, 1997 have a multiplier of \$180.

² Store employees have a 30 year benefit service cap but distribution center employees have no cap.

³ For former participants of the People's Drug, Inc. Retirement Plan, the amount of pension earned under the prior plan is added to the pension accrued under this plan.

⁴ Participants of Local 614 who are in the job category of "semi-driver" who complete one hour of service on or after June 3, 2007 will be eligible for an annual multiplier of \$324.

⁵ Former participants of the NW Ohio Plan or the Central Ohio Plan also have an annual multiplier of \$162. Such participants that were not fully vested in the NW Ohio Plan or the Central Ohio Plan are also entitled to the benefit accrued under that plan as of January 1, 2013 or April 1, 2013 respectively.

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Benefit	<p>A participant's accrued benefit as of his or her early retirement date, reduced by 6⅔% for each of the first five years (if applicable) and by 3⅓% for each of the next five years (if applicable) by which such date precedes his or her normal retirement date. This benefit is payable immediately. Alternatively, a participant can elect to receive an unreduced amount payable at his or her normal retirement date.</p> <p>A participant of Local 614 is eligible to receive an unreduced benefit upon retirement from active status after attainment of age 60 and five years of vesting service.</p>
Vested Termination Eligibility	Five years of vesting service.
Benefit	<p>A participant's vested accrued benefit as of his or her termination date, payable at normal retirement date. Alternatively, a participant can elect to receive an actuarially reduced amount commencing on any date on or after his or her early retirement date.</p>
Normal Form of Annuity Without Spouse	Single life annuity.
With Spouse	Joint and 50% survivor annuity actuarially reduced.
Optional Forms of Annuity	Life annuity Joint and 50% survivor annuity Joint and 75% survivor annuity Joint and 100% survivor annuity 60-months certain and life 120-months certain only 180-months certain and life
Actuarial Equivalence	Actuarial equivalence based on the Unisex Pension Table for 1984 with two-year age setback and a 7.00% Interest rate(see table of factors at end of appendix).
Definitions Grandfathered Member	<p>A participant who either:</p> <ul style="list-style-type: none">▪ Was active on January 1, 2002 and had attained age 40 with five years of vesting service; or▪ Is employed under a collective bargaining agreement.

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Employee Contributions

The plan may accept mandatory contributions made by former Lane Drug Stores participants to the People's Drug Stores, Inc. Retirement Plan.

Benefit Service

A calendar year in which the employee completes at least 1,000 hours of service. The applicability of predecessor service varies by location and predecessor employer.

A special exception applies for employees who first became eligible to participate in the Rite Aid Corporation Pension Plan on September 29, 1998 as a result of the collective bargaining agreement with Local #1776 of the Retail Store Employees Union. These employees shall be credited with two years of service starting 1999 until their benefit service equals their vesting service.

Effective January 1, 2002, only grandfathered members shall receive additional years of benefit service.

Vesting Service

A calendar year in which the employee completes at least 1,000 hours of service. The applicability of predecessor service varies by location and predecessor employer.

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Annex B: Pay-Related Locations

Effective Date

November 1, 1952. Effective as of February 28, 2002, the Rite Aid Corporation Defined Benefit Retirement Plan was merged with, and became a part of, Annex B to The Rite Aid Pension Plan. The Pension Plan for Rite Aid Corporation Defined Benefit Retirement employees of Rite Aid was amended and restated on January 1, 2010.

Eligibility for Participation

Employees who are not covered under another retirement plan to which Rite Aid contributes, and who are employed by:

- Rite Aid of New York, Inc. or Rite Aid Corporation and were formerly employed by Daw Drug Company, Inc. on July 31, 1969;
- Rite Aid of New York, Inc. and are covered by a collective bargaining agreement between the employer and either Local #1 or Local #23 of the UFCW;
- Rite of Maryland, Inc. on a non-managerial, non-professional basis;
- Rite Aid of Maryland, Inc. on a managerial or professional basis and were participating in the plan on January 1, 1978;
- Rite Aid of West Virginia, Inc. or Rite Aid Corporation and were formerly employed by Cohen Drug Company, Inc. on June 30, 1971; or
- Rite Aid of West Virginia, Inc. and are covered by a collective bargaining agreement between the employer and retail, Wholesale and Department Store Employees Union.

Effective January 1, 2002, no non-grandfathered members shall first participate in the plan.

Effective December 31, 2011, future eligibility and future benefit accruals were frozen for employees of Rite Aid of West Virginia.

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
EIN: 23-1614034 PN: 002

Normal Retirement

Eligibility

Age 65 and five years of vesting service.

Benefit

For Rite Aid of New York, a participant's annual accrued benefit is equal to the greater of (a) or (b), subject to an overall maximum of 8,400 (\$9600 for Local #1):

(a) The sum of the following:

- (1) December 31, 1988 accrued benefit; plus
- (2) 0.50% of calendar-year compensation for each year of benefit service after 1988; plus
- (3) 0.50% of calendar-year compensation in excess of the integration level for each year of benefit service after 1988 (up to 35 years).

(b) \$120 (\$144 for Local #1) for each of the first five years of benefit service and \$144 (\$168 for Local #1) for each of the next five years.

For Rite Aid of Maryland, a participant's annual accrued benefit is equal to the greater of (a) or (b):

(a) The sum of the following:

- (1) December 31, 1988 accrued benefit; plus
- (2) 0.75% of compensation up to SS integration level for each year of benefit service after 1988; plus
- (3) 0.50% of compensation in excess of the Integration Level for each year of benefit service after 1988 (up to 35 years).

(b) The actuarial equivalent of a participant's prior profit sharing account.

Schedule SB Attachment (Form 5500)—2021 Plan Year

The Rite Aid Pension Plan

EIN: 23-1614034 PN: 002

For Rite Aid of West Virginia, a participant's annual accrued benefit is equal to the greatest of (a), (b), or (c), subject to an overall maximum of \$7,200:

(a) The sum of the following:

- (1) 0.375% of average annual compensation multiplied by years of benefit service through December 31, 2011; plus
- (2) 0.375% of average annual compensation in excess of \$6,600 multiplied by years of benefit service through December 31, 2011 (up to 35 years).

(b) The pension accrued to December 31, 1988.

(c) Minimum Benefit: \$180 (\$192 for RWDSU Participants) for each year of benefit service through December 31, 2011.

Effective January 1, 2002, no non-grandfathered members shall first participate in the plan.

Effective December 31, 2011, future eligibility was frozen for employees of Rite Aid of West Virginia. A participant's accrued benefit payable as of his or her normal retirement date, payable immediately.

Early Retirement Eligibility

Rite Aid of New York or Rite Aid of West Virginia—Age 60 and five years of service.

For all other participants—Age 55 and five years of service.

Benefit

A participant's accrued benefit as of his or her early retirement date, reduced by 6⅔% for each of the first five years (if applicable) and by 3⅓% for each of the next five years (if applicable) by which such date precedes his or her normal retirement date. This benefit is payable immediately. Alternatively, a participant can elect to receive an unreduced amount payable at his or her normal retirement date.

Schedule SB Attachment (Form 5500)—2021 Plan Year

The Rite Aid Pension Plan

EIN: 23-1614034 PN: 002

Late Retirement

Eligibility

Participant who remains employed after normal retirement.

Benefit

The greater of a participant's accrued benefit at his or her late retirement date or the actuarially increased value of the benefit at the end of the prior calendar year, payable immediately.

Vested Termination

Eligibility

Five years of vesting service.

Benefit

A participant's accrued benefit as of his or her termination date, payable at normal retirement date. Alternatively, a participant can elect to receive an actuarially reduced amount commencing on any date on or after his or her early retirement date.

Surviving Spouse

Eligibility

Five years of vesting service. Participant and spouse must be married for the one year period prior to death.

Benefit

A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity

Without Spouse

Life annuity. For Rite Aid of New York participants prior to October 1, 1965 and Rite Aid of West Virginia participants with an accrued benefit in excess of the minimum benefit, the automatic form is the 120-months certain and life option if participant is not married.

With Spouse

Joint and 50% survivor annuity actuarially reduced.

Optional Forms

Life annuity
Joint and 50% survivor annuity
Joint and 75% survivor annuity
Joint and 100% survivor annuity
60-months certain and life
120-months certain only
180-months certain and life

Schedule SB Attachment (Form 5500)—2021 Plan Year

The Rite Aid Pension Plan

EIN: 23-1614034 PN: 002

Preretirement Death

Eligibility

Death of a participant who has been married for at least one year and is vested.

Benefit

50% of the benefits to which a participant would be entitled had he/she terminated employment on his or her date of death (in case of a death from active status), elected payments at his or her earliest retirement date in the form of a joint and survivor annuity, survived to his or her earliest retirement date, and died immediately thereafter.

Alternatively, a surviving spouse can elect to defer commencement of this benefit to the participant's normal retirement date. Also if prior to his or her death the participant had elected a joint and survivor annuity with a different benefit continuation percentage, then that percentage will apply.

For Rite Aid Maryland, former participants in the Read Drug profit sharing plan receive the greater of the lump sum value of the preretirement surviving spouse benefit described above or the prior profit sharing account. The prior profit sharing account is payable to the participant's designated beneficiary, with any excess preretirement surviving spouse benefit being payable to the participant's surviving spouse.

Postretirement Death

Eligibility

Retired former participant in the Read Drug profit sharing plan.

Benefit

The designated beneficiary of a former participant in the Read Drug profit sharing plan is eligible to receive a postretirement death benefit to the extent any unpaid account balance remains at the time of his or her death.

Actuarial Equivalence

Actuarial equivalence based on the Unisex Pension Table for 1984 with two-year age setback and a 7.00% interest rate (see table of factors at end of section).

Definitions

Average Annual Compensation

The average of a participant's annual compensation over the five consecutive calendar year period (or entire period of service if less) which produces the highest average in the last 10 consecutive years including the current year.

Schedule SB Attachment (Form 5500)—2021 Plan Year

The Rite Aid Pension Plan

EIN: 23-1614034 PN: 002

Pension Benefit Service

A calendar year in which the employee completes at least 1,000 hours of service. The applicability of predecessor service varies by location and predecessor employer.

Effective January 1, 2002, only grandfathered members shall receive additional years of benefit service.

Pension Qualification Service

A calendar year in which the employee completes at least 1,000 hours of service. The applicability of predecessor service varies by location and predecessor employer.

Integration Level

The integration level in effect for each calendar year equals the covered compensation for an individual who attains social security retirement age during such year.

Average Annual Compensation

The average of a participant's annual compensation over the five consecutive calendar year period (or entire period of service if less) which produces the highest average in the last 10 consecutive years including the current year.

Grandfathered member, a participant who either:

- Was active on January 1, 2002 and had attained age 40 with five years of vesting service; or
- Is employed under a collective bargaining agreement.

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
EIN: 23-1614034 PN: 002

Annex C: Cash Balance Locations

Effective Date

January 1, 1997. Effective as of February 28, 2002, the Rite Aid Corporation Cash Balance Pension Plan was merged with, and became a part of, Annex C to The Rite Aid Pension Plan. The Pension Plan for Rite Aid Corporation Cash Balance Pension Plan employees of Rite Aid was amended and restated on January 1, 2010.

Eligibility for Participation

All non-union, non-managerial, non-supervisory employees who:

- Attained age 21 and completed one year of eligibility service (1,000 hours); and
- Are not classified as “highly compensated employees” as defined in IRC section 414(q) under IRS regulations; and
- Are employed by either West Coast Distribution Centers, the West Coast Stores, the Maryland Distribution Center, or the Virginia Carpenter Shop.

Effective December 31, 2001, no non-grandfathered members shall first participate in the plan.

Normal Retirement

Eligibility

Age 65 and five years of vesting service.

Benefit

The actuarial equivalent of the participant’s accumulated cash balance account at his or her normal retirement date, payable immediately.

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit

The actuarial equivalent of the participant’s accumulated cash balance account at his or her early retirement date, payable immediately.

Late Retirement

Eligibility

Participant who remains employed after normal retirement.

Benefit

The actuarial equivalent of the participant’s accumulated cash balance account at his or her late retirement date, payable immediately.

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
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Vested Termination
Eligibility

Three years of vesting service.

Benefit

The actuarial equivalent of the participant's accumulated cash balance account at his or her late retirement date, payable at normal retirement date. Alternatively, a participant can elect to receive an actuarially reduced amount commencing on any date.

Surviving Spouse
Eligibility

Five years of vesting service. Participant and spouse must be married for the one year period prior to death.

Benefit

A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 100% of the amount payable if the participant had retired early with a 100% joint and survivor benefit.

Form of Annuity
Without Spouse

Life annuity. For Rite aid of New York participants prior to October 1, 1965 and Rite Aid of West Virginia participants with an accrued benefit in excess of the minimum benefit, the automatic form is the 120-months certain and life option if participant is not married.

With Spouse

Joint and 50% survivor annuity actuarially reduced.

Optional Forms of Annuity

Life annuity
Joint and 50% survivor annuity
Joint and 75% survivor annuity
Joint and 100% survivor annuity
60-months certain and life
120-months certain only
180-months certain and life

Actuarial Equivalence

Actuarial equivalence based on the Unisex Pension Table for 1984 with two-year age setback and a 7.00% interest rate.

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
EIN: 23-1614034 PN: 002

Definitions

Grandfathered Member

A participant who either:

- Was active on January 1, 2002 and had attained age 40 with five years of vesting service; or
- Was active on January 1, 1997 with at least 15 years of vesting service.

Employee Contributions

None.

Credited Service

A plan year in which the employee completes at least 1,000 hours of service.

Vesting Service

A calendar year in which the employee completes at least 1,000 hours of service.

Accrued Benefit

A cash balance account shall be maintained for each participant subject to the following:

- A contribution is credited to the cash balance account as of the last day of each plan year in which an eligible participant completes 1,000 hours of service as shown in the table of contribution credits.
- There is a special transition rule for West Coast Distribution Center and West Coast Store participants who had completed 15 years of vesting service as of January 1, 1997. For these participants the contribution credited to the cash balance account each plan year equals the contribution credit times the service multiplier, as shown in the table of service multipliers.
- Interest is credited to the cash balance account at the end of each month, at a fixed rate for each calendar year. The annualized interest credit rate is equal to the lesser of 8% or the applicable interest rate under IRC section 417(e)(3)(A)(ii)(II) for the second month preceding the beginning of the plan year.

Effective January 1, 2012, only grandfathered members shall receive a contribution credit. All Rite Aid Stores which are located in one of the following States: Alaska, Arizona, California, Colorado, Idaho, Nevada, Oregon, Utah, Washington and Wyoming.

Schedule SB Attachment (Form 5500)—2021 Plan Year

The Rite Aid Pension Plan

EIN: 23-1614034 PN: 002

Cash Balance Contributions

Age	Contribution	Age	Contribution
21	\$125	44	\$359
22	\$125	45	\$377
23	\$129	46	\$396
24	\$135	47	\$416
25	\$142	48	\$436
26	\$149	49	\$458
27	\$157	50	\$481
28	\$164	51	\$505
29	\$173	52	\$530
30	\$181	53	\$557
31	\$190	54	\$585
32	\$200	55	\$614
33	\$210	56	\$645
34	\$220	57	\$677
35	\$231	58	\$711
36	\$243	59	\$746
37	\$255	60	\$784
38	\$268	61	\$823
39	\$281	62	\$864
40	\$295	63	\$907
41	\$310	64	\$952
42	\$326	65 or Over	\$1,000
43	\$342		

All Rite Aid's distribution centers located in one of the following States:

- Rite Aid Distribution Center in Wilsonville, Oregon
- Rite Aid Distribution Center in Ogden, Utah
- Rite Aid Distribution Center in Woodland, California
- Rite Aid Distribution Center in Lancaster, California
- Rite Aid Distribution Center in Perryman, Maryland
- Rite Aid Distribution Center in Winchester, Virginia

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
EIN: 23-1614034 PN: 002

Cash Balance Contributions

Age	Contribution	Age	Contribution
21	\$250	44	\$646
22	\$250	45	\$678
23	\$250	46	\$712
24	\$250	47	\$748
25	\$256	48	\$785
26	\$268	49	\$825
27	\$282	50	\$866
28	\$296	51	\$909
29	\$311	52	\$955
30	\$326	53	\$1,002
31	\$343	54	\$1,052
32	\$360	55	\$1,105
33	\$378	56	\$1,160
34	\$397	57	\$1,218
35	\$417	58	\$1,279
36	\$437	59	\$1,343
37	\$459	60	\$1,410
38	\$482	61	\$1,481
39	\$506	62	\$1,555
40	\$532	63	\$1,633
41	\$558	64	\$1,714
42	\$586	65 or Over	\$1,800
43	\$615		

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
EIN: 23-1614034 PN: 002

Annex D: Former Thrifty PayLess, Inc. Employees

Effective Date	GRIP—January 1, 1997 and C&P—September 1, 1974. Effective as of February 28, 2002, the Thrifty PayLess, Inc Pension Plan was merged with, and became a part of, Annex D to The Rite Aid Pension Plan. The Pension Plan for Former Thrifty PayLess, Inc. employees of Rite Aid was amended and restated on January 1, 2010.
Eligibility for Participation	Effective December 31, 1993, participation in the plan was frozen for GRIP participants. Effective December 31, 1994, participation was frozen for the C&P Plan. As of December 1, 1995, all participants of the C&P Plan were merged into this plan.
Normal Retirement Eligibility	Age 65.
Benefit	A participant's frozen accrued benefit payable as of his or her normal retirement date, payable immediately.
Early Retirement Eligibility	GRIP—Age 55 and completion of 10 years vesting service. C&P—No early retirement provision.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 5/9% for each month the benefit commences before age 65 up to 60 months, and 5/18% for each month the benefit commences before you reach age 65 in excess of 60 months.
Late Retirement Eligibility	Participant who remains employed after normal retirement.
Benefit	A monthly benefit equal to the normal retirement benefit actuarially increased to reflect the deferred payments of benefits.
Vested Termination Eligibility	Five years of vesting service.
Benefit	A participant's accrued benefit as of his or her termination date, payable at normal retirement date. Alternatively, a participant can elect to receive an

Schedule SB Attachment (Form 5500)—2021 Plan Year

The Rite Aid Pension Plan

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actuarially reduced amount commencing on any date on or after his or her early retirement date.

Normal Form of Annuity

Without Spouse

Life annuity.

With Spouse

Joint and 50% survivor annuity actuarially reduced.

Optional Forms of Annuity

Life annuity

Joint and 50% survivor annuity

Joint and 75% survivor annuity

Joint and 100% survivor annuity

120-months certain and life

120-months certain only

Lump sum

Actuarial Equivalence

Actuarial equivalence based on the Unisex Pension Table for 1984 with two-year age setback and a 7.00% interest rate.

Definitions

Benefit Service

A plan year in which the employee completes at least 1,000 hours of service.

Vesting Service

A calendar year in which the employee completes at least 1,000 hours of service.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Plan Name	THE RITE AID PENSION PLAN
Plan Sponsor EIN	23-1614034
ERISA Plan No.	002
Plan Year End	2/28/2022

The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line Item	Description
5500 Schedule H	Line 4i	Schedule of Assets (Held at End of Year)

Schedule SB Attachment (Form 5500)—2021 Plan Year
The Rite Aid Pension Plan
EIN: 23-1614034 PN: 002

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the mortality assumption for lump sum payments from the 2020 plan year 417(e)(3) mortality table to the 2021 plan year 417(e)(3) mortality table.
- A change in the mortality assumption for cash balance annuity conversion from the 2020 plan year 417(e)(3) mortality table to the 2021 plan year 417(e)(3) mortality table.

A change in the Expected Return on Assets assumption from 6.00% to 5.50% for plan year 2021.