

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): May 13, 2024

Petco Health and Wellness Company, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39878
(Commission
File Number)

84-1005932
(IRS Employer
Identification No.)

**10850 Via Frontera
San Diego, California 92127**
(Address of Principal Executive Offices)

(858) 453-7845
(Registrant's Telephone Number, including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value \$0.001 per share	WOOF	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On May 13, 2024, Petco Health and Wellness Company, Inc. (the “Company”), GSSB Corporation, an Ontario corporation of which Glenn Murphy is the sole stockholder, and Scooby Aggregator, LP, a Delaware limited partnership, entered into a stock purchase agreement (the “Stock Purchase Agreement”) pursuant to which GSSB Corporation purchased 1,470,589 shares (the “Purchased Shares”) of Class A Common Stock, par value \$0.001 per share (“Common Stock”), of the Company in a private placement at a price per share equal to \$1.70 for a total of \$2,500,001.30. The transactions under the Stock Purchase Agreement closed on May 13, 2024. Mr. Murphy has agreed to directly or indirectly hold the Purchased Shares for at least two years, with respect to fifty percent of the Purchased Shares, and three years, with respect to the remaining fifty percent of the Purchased Shares, subject to certain exceptions. The private placement was approved by the Audit Committee and the Board of Directors of the Company (the “Board”).

At the time GSSB Corporation entered into the Stock Purchase Agreement, Mr. Murphy did not hold any direct or indirect beneficial interest in any shares of Common Stock.

The foregoing summary of the Stock Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the complete terms of the agreement filed as Exhibit 10.1 hereto.

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

On May 13, 2024, the Board increased the number of directors on the Board from 10 to 11, with the one newly created directorship being allocated to Class I, effective as of May 14, 2024, in accordance with the Company’s Second Amended and Restated Certificate of Incorporation, as amended, and Second Amended and Restated Bylaws. The Board appointed Glenn Murphy as Executive Chairman of the Board, effective May 14, 2024, to fill the newly created directorship to hold office until the next election of Class I directors and until his successor shall have been duly elected and qualified or until his earlier death, resignation, removal, retirement or disqualification.

Mr. Murphy brings over 30 years of global retail experience with an established track record of strategic and operational leadership across major retail brands. He is the founder and Chief Executive Officer of FIS Holdings Ltd., a high-impact consumer-focused investment firm. Prior to FIS Holdings, Mr. Murphy served as Chairman and Chief Executive Officer of The Gap, Inc. from 2007 until 2014. Prior to that, he served as Chairman and Chief Executive Officer of Shoppers Drug Mart Corporation from 2001 to 2007. Mr. Murphy started his career at Loblaw Companies where he spent 14 years in various leadership roles. Mr. Murphy currently serves on the board of directors of Wella Company and Aimbridge Hospitality. He previously served as Chairman of the board of directors of Lululemon Athletica, Inc. from April 2017 to August 2023. Mr. Murphy holds a bachelor’s degree from the University of Western Ontario.

In connection with his appointment as Executive Chairman, the Company entered into an offer letter with Mr. Murphy on May 13, 2024, pursuant to which Mr. Murphy will receive an annual base salary of \$250,000 and will participate in the Company’s annual incentive plan with a target annual bonus of 100% of his base salary. The offer letter also provides for the one-time grant of the following inducement awards on or about May 24, 2024: (i) 1,000,000 restricted stock units; (ii) stock options to purchase 750,000 shares of Common Stock with an exercise price equal to \$2.50 (the “First Option”); (iii) stock options to purchase 750,000 shares of Common Stock with an exercise price equal to \$5.00; (iv) stock options to purchase 1,000,000 shares of Common Stock with an exercise price equal to \$7.50; and (v) stock options to purchase 1,000,000 shares of Common Stock with an exercise price equal to \$10.00; provided, however, that the exercise price of any grant of stock options will not be less than the closing price of Common Stock on the applicable date of grant. Notwithstanding the foregoing, if the closing price of Common Stock on the date of grant of the First Option exceeds \$2.50, then the number of shares subject to the First Option will be increased on a linear basis by up to 750,000 additional shares of Common Stock (or 1,500,000 shares of Common Stock in the aggregate) for an exercise price of up to \$5.00. All of the inducement awards will vest in equal quarterly installments over the three-year period following May 14, 2024, subject to partial accelerated vesting upon Mr. Murphy’s death or disability and full accelerated vesting in the event of a termination of Mr. Murphy’s employment by the Company without Cause (as defined in the award agreements) or Mr. Murphy’s resignation for Good Reason (as defined in the award agreements). In addition, shares of Common Stock received upon exercise or in settlement of the equity awards are subject to a holding period through May 14, 2027. The inducement awards were offered and will be granted as a material inducement to Mr. Murphy’s employment in accordance with Nasdaq Listing Rule 5635(c)(4).

Although Mr. Murphy will not be eligible to participate in the Company’s Executive Severance Plan, upon a termination of his employment by the Company without Cause (as defined in the offer letter), Mr. Murphy will receive the following benefits in accordance with applicable law and subject to minimum statutory notice requirements: (i) statutory severance pay, which is generally a number of weeks equal to the number of years of employment; (ii) payment of accrued but unused vacation; and (iii) any earned but unpaid annual bonus for the preceding year.

The foregoing summary of Mr. Murphy's offer letter does not purport to be complete and is qualified in its entirety by reference to the complete terms of the offer letter filed as Exhibit 10.2 hereto, which is incorporated herein by reference. Mr. Murphy will also enter into a standard indemnification agreement with the Company, which was previously filed as Exhibit 10.2 to the Company's Registration Statement, dated December 3, 2020.

Mr. Murphy was not appointed pursuant to any arrangement or understanding between him and any other person. Mr. Murphy does not have any family relationships with any director or executive officer of the Company, and, other than the purchase of Purchased Shares pursuant to the Stock Purchase Agreement as disclosed pursuant to Item 1.01 above and incorporated herein by reference, there are no transactions in which Mr. Murphy has a direct or indirect material interest requiring disclosure under Item 404(a) of Regulation S-K.

Item 7.01. Regulation FD Disclosure.

On May 14, 2024, the Company issued a press release announcing the appointment of Mr. Murphy as Executive Chairman of the Board. A copy of the press release is attached as Exhibit 99.1 hereto.

The information being furnished pursuant to Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise be subject to the liability of that section, and shall not be incorporated by reference into any other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Stock Purchase Agreement, dated May 13, 2024, among Petco Health and Wellness Company, Inc., GSSB Corporation and Scooby Aggregator, LP.
10.2	Offer Letter, dated May 13, 2024, between Glenn Murphy and Petco Health and Wellness Company, Inc.
99.1	Press Release dated May 14, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Petco Health and Wellness Company, Inc.

Dated: May 14, 2024

By: /s/ Giovanni Insana

Name: Giovanni Insana

Title: Chief Legal Officer and Secretary

STOCK PURCHASE AGREEMENT

This Stock Purchase Agreement (this "Agreement") is dated as of May 13, 2024 by and between Petco Health and Wellness Company, Inc., a Delaware corporation (the "Company"), GSSB Corporation, an Ontario corporation (the "Purchaser"), and solely for purposes of Article IV of this Agreement, Scooby Aggregator, LP, a Delaware limited partnership ("Scooby Aggregator").

RECITALS

Subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), the Company desires to issue and sell to the Purchaser, and the Purchaser desires to purchase from the Company, shares of Class A Common Stock, par value \$0.001 per share, of the Company (the "Class A Common Stock") as more fully described in this Agreement (the "Purchase").

AGREEMENT

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and Purchaser hereby agree as follows:

Article I DEFINITIONS

Section 1.1 **Definitions**. In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms shall have the meanings indicated in this Section 1.1:

"Active Employment" or "Actively Employed" means the period during which Murphy performs work for the Company or any of its Subsidiaries, and shall be deemed to include (i) any period of paid time off or other approved leave of absence, and (ii) if applicable, any period constituting the minimum notice of termination period that is required to be provided to him pursuant to the ESA. For certainty, "Active Employment" or "Actively Employed" shall be deemed to exclude any other period that follows or ought to have followed the later of (A) the end of the applicable ESA notice period or (B) or the last day that he performs work for the Company or its affiliate (including any period of paid time off or approved leave of absence), whether that period arises from a contractual or common law right.

"Active Engagement" or "Actively Engaged" means the period in which Murphy is not an employee of the Company or any of its Subsidiaries but provides services to the Company or any of its Subsidiaries. For certainty, "Actively Engaged" shall exclude any period that follows, or ought to have followed, Murphy's last day of providing services to the Company or any of its Subsidiaries, including at common law.

"Board of Directors" means the board of directors of the Company.

“Business Day” means any day except Saturday, Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

“Closing” means the closing of the purchase and sale of the Purchased Shares on the Closing Date pursuant to Section 2.1.

“Commission” means the United States Securities and Exchange Commission.

“Control” (including the terms “controlling”, “controlled by” or “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“ESA” means the Ontario *Employment Standards Act, 2000* as amended from time to time.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, or any successor statute, and the rules and regulations promulgated thereunder.

“Fundamental Transaction” means any event pursuant to which: (a) the Company effects (i) any merger of the Company with (but not into) another Person, in which shareholders of the Company immediately prior to such transaction own less than a majority of the outstanding shares of the surviving entity or (ii) any merger or consolidation of the Company into another Person; (b) the Company effects any sale of all or substantially all of its assets in one or a series of related transactions; (c) any take-over bid, tender offer or exchange offer approved or authorized by the Board of Directors is completed pursuant to which holders of at least a majority of the outstanding shares of the Class A Common Stock deposit (and have taken up), tender or exchange their shares for other securities, cash or property; or (d) the Company effects any reclassification of the Class A Common Stock or any compulsory share exchange pursuant to which shares of the Class A Common Stock are effectively converted into or exchanged for other securities, cash or property.

“Material Adverse Effect” means a material adverse effect on the results of operations, assets, business or financial condition of the Company and its Subsidiaries, taken as a whole, except that any of the following, either alone or in combination, shall not be deemed a Material Adverse Effect: (a) effects caused by changes or circumstances affecting general market conditions in the U.S. or other applicable economy or which are generally applicable to the industry or industries in which the Company and its Subsidiaries operate (including changes generally in prevailing interest rates, currency exchange rates, credit markets and price levels or trading volumes), provided that such effects are not borne disproportionately by the Company and its Subsidiaries relative to other companies in the industry or industries in which the Company and its Subsidiaries operate; (b) any change in laws, regulatory policies, accounting standards or principles first announced after the date hereof; (c) effects caused by earthquakes, floods, hurricanes, wildfires or other large-scale natural disasters, hostilities, acts of war, civil unrest, sabotage or terrorism or military actions or any escalation or material worsening of any such hostilities, acts of war, civil unrest, sabotage or terrorism or military actions existing as of the date hereof; (d) any failure to meet internal or published budgets or projections, estimates or forecasts of revenues, earnings, or other measures of financial or operating performance for any period; or (e) a decline in the trading price or trading volume of the Class A Common Stock; provided, however, with respect to clauses (d) and (e), that the underlying causes of such failures (subject to the other provisions of this definition) shall not be excluded.

“Murphy” means Glenn Murphy, an individual and the sole shareholder of the Purchaser.

“Nasdaq” means The Nasdaq Stock Market LLC.

“Per Share Purchase Price” means \$1.70.

“Person” means an individual, corporation, partnership, limited liability company, trust, business trust, association, joint stock company, joint venture, sole proprietorship, unincorporated organization, governmental authority or any other form of entity not specifically listed herein.

“Registration” means registration under the Securities Act of the offer and sale of shares of Class A Common Stock under a Registration Statement. The terms “register,” “registered” and “registering” shall have correlative meanings.

“Registration Statement” means any registration statement of the Company filed with, or to be filed with, the Commission under the Securities Act, including the related prospectus, amendments and supplements to such registration statement, including pre- and post-effective amendments, and all exhibits and all material incorporated by reference in such registration statement other than a registration statement (and related prospectus) filed on Form S-4 or Form S-8 or any successor forms thereto.

“Registrable Securities” means the Purchased Shares. As to any particular Registrable Securities, such securities shall cease to be Registrable Securities when (x) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been disposed of in accordance with such Registration Statement, (y) such securities shall have been transferred pursuant to Rule 144, or (z) such securities shall have ceased to be outstanding.

“Representatives” means, with respect to Murphy, Murphy’s affiliates and Murphy’s and Murphy’s affiliates’ respective partners, managers, directors, officers, employees, investment professionals, potential debt and equity financing sources, representatives, and agents (including, without limitation, attorneys, accountants, consultants and financial advisors).

“Rule 144” means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such rule.

“Separation Date” means the date that is the later of (i) the date of termination of Murphy’s Active Employment and (ii) the date of termination of Murphy being Actively Engaged as a member of the Board of Directors, in each case, whether such termination is made by the Company or Murphy for any reason.

“Shelf Registration Statement” means a Registration Statement filed with the SEC pursuant to Rule 415 under the Securities Act.

“Subsidiary” means any corporation, limited liability company, partnership, trust or other entity which is then in existence and which is, directly or indirectly, controlled by the Company, and shall, where applicable, include any such entity formed or acquired after the date hereof.

“Transaction Documents” means this Agreement, the Lock-Up Agreement and schedules and exhibits attached hereto and thereto.

“Transfer Agent” means Equiniti Trust Company, LLC, the current transfer agent for the Class A Common Stock, with a mailing address of 55 Challenger Road, Floor 2, Ridgefield Park, NJ 07660, and any successor transfer agent of the Company.

Section 1.2 **Interpretation**. In this Agreement, unless the express context otherwise requires: (a) the words “herein,” “hereof” and “hereunder” and words of similar import refer to this Agreement as a whole and not to any particular provision of this Agreement; (b) references to the words “Article” or “Section” refer to the respective Articles and Sections of this Agreement, and references to “Exhibit” refer to the Exhibits annexed hereto; (c) references to a “party” mean a party to this Agreement and include references to such party’s permitted successors and permitted assigns; (d) references to a “third party” mean a Person not a party to this Agreement; (e) the terms “dollars” and “\$” means U.S. dollars; and (f) wherever the word “include,” “includes” or “including” is used in this Agreement, it will be deemed to be followed by the words “without limitation.”

Article II PURCHASE AND SALE

Section 2.1 **Closing**.

(a) Subject to the terms and conditions set forth in this Agreement, at the Closing, the Company shall issue and sell to Purchaser, and Purchaser shall purchase from the Company, 1,470,589 shares of the Class A Common Stock (the “Purchased Shares”), at the Per Share Purchase Price, for an aggregate purchase price of \$2,500,001.30 (the “Purchase Price”).

(b) The Closing of the purchase and sale of the Purchased Shares shall take place on May 13, 2024 (the “Closing Date”) remotely by electronic means as the parties may mutually agree.

(c) Except as may otherwise be agreed to between the Company and the Purchaser, on the Closing Date:

(i) The Purchaser shall (1) wire the Purchase Price, in US Dollars and in immediately available funds, to a bank account designated in writing by the Company, (2) deliver or cause to be delivered to the Company an executed Lock-Up Agreement (the “Lock-Up Agreement”) substantially in the form set forth on Schedule A hereto, (3) deliver or cause to be delivered to the Company an executed Accredited Investor Certificate, including the Risk Acknowledgement Form (the “Accredited Investor Certificate”) substantially in the form set forth on Schedule B hereto and (4) provide the Company any other information that is reasonably requested in order for the Company to (x) issue the Purchased Shares, including, without limitation, a duly executed Internal Revenue Service Form W-9 or W-8, as applicable, and (y) complete and file Form 45-106F1 – Report of Exempt Distribution.

(ii) The Company shall instruct the Transfer Agent to deliver the Purchased Shares to the Purchaser in book entry form.

Article III REPRESENTATIONS AND WARRANTIES

Section 3.1 **Representations and Warranties of the Company.** The Company hereby represents and warrants, as of the date hereof (except for the representations and warranties that speak as of a specific date, which shall be made as of such date), to the Purchaser as follows:

(a) Organization and Qualification. The Company is duly incorporated, validly existing and in good standing under the laws of the State of Delaware and has the corporate power and capacity to own, lease and operate its properties and to conduct its business as is now carried on by it, and to enter into, deliver and perform its obligations under this Agreement.

(b) Authorization; Enforcement; Validity. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by each of the Transaction Documents to which it is a party and otherwise to carry out its obligations hereunder and thereunder. The Company's execution and delivery of each of the Transaction Documents to which it is a party and the consummation by it of the transactions contemplated hereby and thereby (including, but not limited to, the sale and delivery of the Purchased Shares) have been duly authorized by all necessary corporate action on the part of the Company, and no further corporate action is required in connection therewith. Each of the Transaction Documents to which it is a party has been (or upon delivery will have been) duly executed by the Company and is, or when delivered in accordance with the terms hereof, will constitute the legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms (assuming the due authorization, execution and delivery thereof by the Purchaser), except (i) as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally the enforcement of, creditors' rights and remedies or by other equitable principles of general application, and (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

(c) No Conflicts. The execution, delivery and performance by the Company of the Transaction Documents to which it is a party and the consummation by the Company of the transactions contemplated hereby or thereby (including, without limitation, the issuance of the Purchased Shares) do not and will not: (i) conflict with or violate any provisions of the Company's articles of incorporation or bylaws; (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Company is a party; or (iii) conflict with or violate any statute or judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over the Company, except in the case of clauses (ii) and (iii) as would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect or a Material Adverse Effect on the legality, validity or enforceability of any Transaction Document or the Company's ability to perform in any material respect on a timely basis its obligations under any Transaction Document.

(d) Issuance of the Shares. The Purchased Shares have been duly authorized and, when issued and paid for in accordance with the terms of the Transaction Documents, will be duly and validly issued, fully paid and non-assessable. Assuming in part the accuracy of each of the representations and warranties of the Purchaser set forth in Section 3.2 of this Agreement, the offer and issuance by the Company of the Purchased Shares is exempt from registration under the Securities Act and the prospectus requirements under applicable Canadian securities laws, but subject to resale restrictions contained in applicable Canadian securities laws.

(e) Listing and Maintenance Requirements. The issued and outstanding shares of the Class A Common Stock are registered pursuant to Section 12(b) of the Exchange Act and listed for trading on Nasdaq. There is no suit, action, proceeding or investigation pending or, to the knowledge of the Company, threatened against the Company by Nasdaq or the Commission with respect to any intention by such entity to deregister the Class A Common Stock or prohibit or terminate the listing of the Class A Common Stock on Nasdaq. The Company has taken no action that is designed to terminate the registration of the Class A Common Stock under the Exchange Act.

Section 3.2 Representations and Warranties of the Purchaser. The Purchaser hereby represents and warrants, as of the date hereof, to the Company as follows:

(a) Organization; Authority. The Purchaser is an entity duly organized, validly existing and in good standing under the laws of Ontario. Murphy is the sole shareholder of the Purchaser and holds all voting power and dispositive power with respect to any assets held by the Purchaser. The Purchaser has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by the applicable Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement by the Purchaser and performance by the Purchaser of the transactions contemplated by this Agreement have been duly authorized by all necessary company action. Each Transaction Document to which the Purchaser is a party has been duly executed by the Purchaser, and when delivered by the Purchaser in accordance with the terms hereof, will constitute the valid and legally binding obligation of the Purchaser, enforceable against it in accordance with its terms (assuming the due authorization, execution and delivery thereof by the Company), except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally the enforcement of, creditors' rights and remedies or by other equitable principles of general application.

(b) No Conflicts. The execution, delivery and performance by the Purchaser of this Agreement and the consummation by the Purchaser of the transactions contemplated hereby and thereby, will not: (i) result in a violation of the organizational documents of the Purchaser; (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Purchaser is a party; or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws) applicable to the Purchaser, except in the case of clauses (ii) and (iii) above, for such conflicts, defaults, rights or violations which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the ability of the Purchaser to perform its obligations hereunder.

(c) Investment Intent. The Purchaser understands that the Purchased Shares are: (i) “restricted securities” within the meaning of Rule 144 and have not been registered under the Securities Act or any applicable state securities law; (ii) not qualified for distribution; and (iii) subject to resale restrictions contained in applicable Canadian securities laws. The Purchaser is acquiring the Purchased Shares as principal for its own account and not with a view to, or for offering or reselling in connection with, any distribution of such shares or any part thereof in violation of the Securities Act, applicable Canadian securities laws or any applicable state or provincial securities laws. The Purchaser does not presently have any agreement, plan or understanding, directly or indirectly, with any Person to distribute or effect any distribution of any of the Purchased Shares to or through any Person. The Purchaser acknowledges and agrees that the Purchaser is solely responsible (and that the Company is not in any way responsible) for the compliance with resale restrictions under applicable Canadian securities laws. There is no Person acting or purporting to act on behalf of the Purchaser in connection with the transactions contemplated herein who is entitled to any brokerage or finder’s fee.

(d) Purchaser Status. At the time the Purchaser was offered the Purchased Shares, it was, and at the date hereof it is: (i) an “accredited investor” as defined in Rule 501(a) under the Securities Act and under applicable Canadian securities laws pursuant to paragraph (t) of the definition of “accredited investor” found in National Instrument 45-106 *Prospectus Exemptions*; and (ii) not an “insider” of the Company (within the meaning of the Exchange Act). The Purchaser represents that the Purchaser has exercised reasonable care to determine the accuracy of the representation made by the Purchaser in this Section 3.2(d) and in completing the Accredited Investor Certificate and agrees to notify the Company if the Purchaser becomes aware of any fact arising prior to the Closing that makes the representation given by the Purchaser in this Section 3.2(d) or in the Accredited Investor Certificate inaccurate.

(e) General Solicitation. The Purchaser is not purchasing the Purchased Shares as a result of any advertisement, article, notice or other communication regarding the Class A Common Stock published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general advertisement.

(f) Experience of Purchaser. The Purchaser, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Purchased Shares, and has so evaluated the merits and risks of such investment. The Purchaser is able to bear the economic risk of an investment in the Purchased Shares and, at the present time, is able to afford a complete loss of such investment.

(g) Access to Information; No Other Representations. The Purchaser acknowledges that it has been afforded the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Purchased Shares. Neither such inquiries nor any other investigation conducted by or on behalf of the Purchaser or its representatives or counsel shall modify, amend or affect such Purchaser's right to rely on the truth, accuracy and completeness of the Company's representations and warranties contained in the Transaction Documents. The Purchaser acknowledges that it has not been provided with a prospectus, an offering memorandum or any other document in connection with its purchase of the Purchased Shares and the decision to purchase the Purchased Shares and execute this Agreement has not been based upon any verbal or written representation made by or on behalf of the Company (except for the representations and warranties of the Company set forth in the Transaction Documents) or any employee or agent of the Company and has been based entirely upon this Agreement.

(h) Independent and Voluntary Investment Decision. The Purchaser has independently evaluated the merits of its decision to purchase the Purchased Shares pursuant to the Transaction Documents. The Purchaser understands that nothing in this Agreement or any other materials presented by or on behalf of the Company to the Purchaser in connection with the purchase of the Purchased Shares constitutes legal, tax or investment advice. The Purchaser has consulted such legal, tax and investment advisors as it, in its sole discretion, has deemed necessary or appropriate in connection with its purchase of the Purchased Shares. The Purchaser acknowledges that an investment in the Purchased Shares is not without risk, and the Purchaser may lose its entire investment. The Purchaser's purchase of the Purchased Shares is voluntary, and the Purchaser has not been induced to participate by expectation of engagement, appointment, employment or continued engagement, appointment or employment, as applicable.

(i) Reliance on Exemptions. The Purchaser understands that the Purchased Shares are being offered and sold to it in reliance on specific exemptions from the prospectus and registration requirements of U.S. federal and state securities laws and applicable Canadian securities laws, and that the Company is relying in part upon the truth and accuracy of, and the Purchaser's compliance with, the representations, warranties, agreements, acknowledgements and understandings of the Purchaser set forth herein in order to determine the availability of such exemptions and the eligibility of the Purchaser to acquire the Purchased Shares.

(j) No Governmental Review. The Purchaser understands that no U.S. federal or state agency, no Canadian securities regulatory authority or any other government or governmental agency has passed on, expressed an opinion in respect of or made any recommendation or endorsement of the Purchased Shares or the fairness or suitability of the investment in the Purchased Shares nor have such authorities passed upon or endorsed the merits of the offering of the Purchased Shares.

(k) Dealer Registration. The Purchaser is not engaged in the business of trading in securities or exchange contracts as a principal or agent and does not hold itself out as engaging in the business of trading in securities or exchange contracts as a principal or agent, or is otherwise exempt from any requirements to be registered as a dealer under any applicable laws.

(l) OFAC, Source of Funds. The Purchaser is not (i) a person or entity named on the List of Specially Designated Nationals and Blocked Persons, the Executive Order 13599 List, the Foreign Sanctions Evaders List, or the Sectoral Sanctions Identification List, the Russia Related Sanctions Programs each of which is administered by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") (collectively "OFAC Lists"), (ii) owned or controlled

by, or acting on behalf of, a person, that is named on an OFAC List, (iii) organized, incorporated, established, located, resident or born in, or a citizen, national, or the government, including any political subdivision, agency, or instrumentality thereof, of, Cuba, Iran, North Korea, Syria, or the covered regions of Ukraine, including Crimea, the Donetsk People's Republic, and the Luhansk People's Republic, or any other country or territory embargoed or subject to comprehensive trade restrictions by the United States, the United Kingdom, the European Union or any European Union individual member state, (iv) a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515 or (v) a non-U.S. shell bank or providing banking services indirectly to a non-U.S. shell bank. The Purchaser further represents and warrants that the monies used to fund the Purchaser's investment in the Purchased Units have not been and will not be directly or indirectly derived from or related to activities that may contravene U.S. federal, state or non-U.S. laws or regulations, including but not limited to money laundering activities, and the proceeds from the Purchaser's investment in the Purchased Units will not be used to finance any illegal activities under U.S. law or the law of any other jurisdiction. The Purchaser shall promptly notify the Company if the Purchaser discovers that the representations set forth in this Section 3.2(1) ceases to be true, and to provide the Company with appropriate information in connection with any such change. The Purchaser agrees to provide law enforcement agencies, if requested thereby, such records as required by applicable law, provided that the Purchaser is permitted to do so under applicable law.

(m) Report of Exempt Distribution. The Company is required to file a report of trade with all applicable securities regulators containing personal information about the Purchaser and, if applicable, any disclosed principal for whom the Purchaser is contracting under this Agreement (a "Disclosed Beneficial Subscriber") for the Purchased Shares. This report of trade will include the full legal name, residential address, telephone number and email address of each Purchaser or Disclosed Beneficial Subscriber, the number and type of securities purchased, the total purchase price paid for such securities, the Closing Date and specific details of the prospectus exemption relied upon under applicable securities laws to complete such purchase, including how the Purchaser or Disclosed Beneficial Subscriber qualifies for such exemption. In Ontario, this information is collected indirectly by the securities regulatory authority or regulator in the applicable jurisdiction under the authority granted to it under, and for the purposes of the administration and enforcement of, the securities legislation of such jurisdiction. In Ontario, this information is collected indirectly by the Ontario Securities Commission. Any Subscriber may contact the Inquiries Officer at the Ontario Securities Commission at 20 Queen Street West, 22nd Floor, Toronto, Ontario, M5H 3S8 or by telephone at (416) 593-8314 for more information regarding the indirect collection of such information by the Ontario Securities Commission. By completing this Agreement, the Purchaser authorizes the indirect collection of the information described in this Section 3.2(m) by all applicable securities regulators and consents to the disclosure of such information to the public through the filing of a report of trade with all applicable securities regulators.

Article IV
REGISTRATION RIGHTS

Section 4.1 **Piggyback Registration.** Following the second anniversary of the date of this Agreement, if Scooby Aggregator at any time proposes to file or amend a Shelf Registration Statement, then as soon as practicable (but in no event less than three Business Days prior to the proposed date of filing or amendment of such Shelf Registration Statement), the Company shall give written notice (a “**Piggyback Notice**”) of such proposed filing or amendment to the Purchaser, and such Piggyback Notice shall offer the Purchaser the opportunity to register under such Shelf Registration Statement such number of Registrable Securities the Purchaser may request in writing (a “**Piggyback Registration**”); provided, however, the Purchaser may not request to register more than fifty percent of the Purchaser’s Registrable Securities until the third anniversary of the date of this Agreement. Subject to compliance by the Purchaser with resale restrictions under applicable Canadian securities laws, the Company shall include in such Shelf Registration Statement, all such Registrable Securities that are validly requested to be included therein; provided, however, that if at any time after giving written notice of its intention to register any securities and prior to the effective date of the Shelf Registration Statement filed or amended in connection with such Registration, the Company determines for any reason not to register or to delay Registration of such securities, the Company shall give written notice of such determination to the Purchaser and, thereupon, (i) in the case of a determination not to register, shall be relieved of its obligation to register any Registrable Securities in connection with such Registration, and (ii) in the case of a determination to delay Registration, shall also be permitted to delay registering any Registrable Securities. The Purchaser shall have the right to withdraw all or part of its request for inclusion of its Registrable Securities in a Piggyback Registration by giving written notice to the Company of its request to withdraw prior to such Registration the securities being registered in such Piggyback Registration.

Article V
OTHER AGREEMENTS OF THE PARTIES

Section 5.1 **Transfer Restrictions.** Notwithstanding any other provisions of Articles IV and V, the Purchaser understands and agrees that the Purchased Shares may not be resold, disposed, transferred, pledged, encumbered or otherwise disposed of by the Purchaser except pursuant to an effective registration statement under, and in compliance with the requirements of, the Securities Act, or pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, and in compliance with any applicable state and federal securities laws. The Purchaser understands and agrees that the Purchased Shares will be subject to transfer restrictions and, as a result of these transfer restrictions, the Purchaser may not be able to readily resell the Purchased Shares and may be required to bear the financial risk of an investment in the Purchased Shares for an indefinite period of time. In addition, the Purchaser acknowledges and agrees that any resale of the Purchased Shares will be subject to resale restrictions contained in applicable Canadian securities laws, and the Purchaser acknowledges and agrees that the Purchaser is solely responsible (and the Company is not in any way responsible) for the compliance with applicable resale restrictions.

Section 5.2 **Additional Information, Further Assurances.** The Company may request from the Purchaser such additional information as the Company may reasonably deem necessary in connection with the transactions contemplated by the Transaction Documents, and the Purchaser shall provide such information as may be reasonably requested. The parties hereto shall execute and deliver or cause to be executed and delivered such additional documents and take such additional actions as the parties reasonably may deem to be practical and necessary in connection with the transactions contemplated by this Agreement.

Section 5.3 **Certain Trading Activities.** The Purchaser shall not engage, directly or indirectly, in any transactions in the Company's securities (other than pursuant to the Transaction Documents or other agreements entered into between Murphy and the Company) during the period from the date hereof until the transactions contemplated by this Agreement are first publicly announced by the Company. The Purchaser acknowledges that the Purchaser has not, directly or indirectly, nor has any Person acting on behalf of or pursuant to any understanding with the Purchaser, engaged in any direct or indirect purchases or sales in the securities of the Company (including, without limitations, any short sales involving the Company's securities) since the time that the Purchaser was first contacted by or on behalf of the Company or any other Person regarding the investment in the Company contemplated by this Agreement.

Section 5.4 **Legends.** The Purchaser understands and agrees that the Company may place the legend set forth below (or a substantially similar legend) on any book-entry account with the Transfer Agent evidencing the Purchased Shares:

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF (I) MAY 13, 2024, AND (II) THE DATE THE ISSUER BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY.

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER TO THE EFFECT THAT ANY PROPOSED TRANSFER OR RESALE IS IN COMPLIANCE WITH THE ACT AND ANY APPLICABLE SECURITIES LAWS.

Section 5.5 **Standstill.** From the date hereof until the date 12 months after the Separation Date (such period, the "Restricted Period"), neither Murphy nor any of his Representatives (acting on Murphy's behalf) shall in any manner, directly or indirectly, (i) publicly effect or seek, offer or propose to effect, or announce any intention to effect or cause or participate in or in any way assist or encourage any other person to effect or seek, offer or propose to effect or participate in, (A) any tender or exchange offer, merger or other business combination involving the Company or any of its affiliates; (B) any recapitalization, restructuring, liquidation, dissolution or other extraordinary transaction with respect to the Company or any of its affiliates; or (C) any "solicitation" of "proxies" (as such terms are defined in Rule 14a-1 of Regulation 14A under the Exchange Act, disregarding clause (iv) of Rule 14a-1(1)(2) and including any otherwise exempt solicitation pursuant to Rule 14a-2(b)) or consents to vote any voting securities of the Company or any of its affiliates; (ii) form, join or in any way participate in a "group" (as defined in Section 13(d)(3) of the Exchange Act and the rules and regulations thereunder) with respect to any voting securities of the Company or any of its affiliates or otherwise act in concert with any person

in respect of any such securities; (iii) otherwise act, alone or in concert with others, to seek to control, advise, change or influence the management, Board of Directors, governing instruments, shareholders, policies or affairs of the Company or any of its affiliates (except for Murphy to perform his duties as the Executive Chairman of the Board of Directors or in any other position mutually agreed between Murphy and the Company); (iv) enter into any discussions or arrangements with any third party with respect to any of the foregoing; or (v) make any public disclosure, or take any action that might force the Company, any of its affiliates or any other person to make any public disclosure, with respect to the matters set forth in this Section 5.5. Murphy and his Representatives (acting on Murphy's behalf) also agree during the Restricted Period not to request the Company (or any of its representatives), directly or indirectly, to amend or waive any provision of this paragraph (including this sentence). For the avoidance of doubt, none of the provisions set forth in this Section 5.5 intend to restrict Murphy from purchasing shares of the Class A Common Stock on the open market so long as such purchases do not violate any trading policies of the Company applicable to Murphy, any other agreements between Murphy and the Company, or any applicable securities laws.

Article VI MISCELLANEOUS

Section 6.1 **Fees and Expenses.** Except as otherwise agreed by the parties in writing, each of the Company and the Purchaser shall pay the fees and expenses of their respective advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party in connection with the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Transfer Agent fees, stamp taxes and other taxes and duties levied in connection with the sale and issuance of the Purchased Shares to the Purchaser. The Purchaser shall be responsible for all other tax liabilities that may arise as a result of holding or transferring the Purchased Shares purchased by it.

Section 6.2 **Entire Agreement.** The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and supersede all prior agreements, understandings, discussions and representations, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules. At or after the Closing, and without further consideration, the Company and the Purchaser will execute and deliver to the other such further documents as may be reasonably requested in order to give practical effect to the intention of the parties under the Transaction Documents.

Section 6.3 **Notices.** Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective: (i) if mailed by certified mail, return receipt requested, postage prepaid and properly addressed to the address below, then three Business Days after mailing; or (ii) if mailed by Federal Express, UPS or other overnight courier service that is nationally recognized in the United States, next business morning delivery, then one Business Day after deposit of same in a regularly maintained receptacle of such overnight courier; or (iii) if hand delivered, then upon hand delivery thereof to the address indicated on or prior to 5:00 p.m., New York time, on a Business Day. Any notice hand delivered after 5:00 p.m., New York time, shall be deemed delivered on the following Business Day. Notwithstanding the foregoing, notice, consents, waivers or other communications referred to in this Agreement may be sent by facsimile, e-mail, or other method of delivery, but shall be deemed to have been delivered only when the sending party has confirmed (by reply e-mail or some other form of written confirmation from the receiving party) that the notice has been received by the other party.

The address for such notices and communications shall be as follows or such other address as may be designated in writing hereafter, in the same manner, by such Person:

If to the Company:

Petco Health and Wellness Company, Inc.
10850 Via Frontera
San Diego, California 92127
Telephone: (858) 453-7845
Attention: Chief Legal Officer

With a copy to (which shall not constitute notice):

Gibson, Dunn & Crutcher LLP
200 Park Avenue
New York, NY 10166
Telephone: (212) 351-4000
Email: HTucker@gibsondunn.com; Clang@gibsondunn.com
Attention: Harrison Tucker; Christopher Lang

If to the Purchaser: To the last address provided by the Purchaser in writing to the Company.

Section 6.4 **Amendments; Waivers; No Additional Consideration**. No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed, in the case of an amendment, by the Company and the Purchaser. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of either party to exercise any right hereunder in any manner impair the exercise of any such right.

Section 6.5 **Construction**. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party. This Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement or any of the Transaction Documents.

Section 6.6 **Successors and Assigns**. The provisions of this Agreement shall inure to the benefit of and be binding upon the parties and their successors and permitted assigns. This Agreement, or any rights or obligations hereunder, may not be assigned by any of the parties to this Agreement without the written consent of the other party except in the case of the Company, to a successor in the event of a Fundamental Transaction.

Section 6.7 **No Third-Party Beneficiaries.** This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.

Section 6.8 **Survival.** Subject to applicable statute of limitations, the representations, warranties agreements and covenants contained herein shall survive the Closing and the delivery of the Purchased Shares notwithstanding any subsequent disposition or exchange of the Purchased Shares.

Section 6.9 **Execution.** This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, any signature is delivered by facsimile transmission, or by e-mail delivery of a “.pdf” format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile signature page were an original thereof.

Section 6.10 **Severability.** If any provision of this Agreement is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Agreement.

Section 6.11 **Replacement of Shares.** If any certificate or instrument evidencing any Purchased Shares is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof, or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company and the Transfer Agent of such loss, theft or destruction and the execution by the holder thereof of a customary lost certificate affidavit of that fact and an agreement to indemnify and hold harmless the Company and the Transfer Agent for any losses in connection therewith or, if required by the Transfer Agent, a bond in such form and amount as is required by the Transfer Agent. The applicants for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs associated with the issuance of such replacement Purchased Shares. If a replacement certificate or instrument evidencing any Purchased Shares is requested due to a mutilation thereof, the Company may require delivery of such mutilated certificate or instrument as a condition precedent to any issuance of a replacement.

Section 6.12 **Governing Law.** All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Delaware, without regard to the principles of conflicts of law thereof that would require the application of the laws of a different jurisdiction. Each party to this Agreement, by its execution hereof, (a) hereby agrees that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in the

Court of Chancery of the State of Delaware or, if such court does not have jurisdiction, any other state or federal court located in the State of Delaware, (b) hereby irrevocably and unconditionally waives, and agrees not to assert, and agrees not to allow any of its subsidiaries to assert, by way of motion, as a defense or otherwise, in any such action, (i) any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that any such proceeding brought in one of the above-named courts is improper, or that this Agreement or the subject matter hereof or thereof may not be enforced in or by such court, or (ii) that any such proceeding in any such court is brought in an inconvenient forum or the venue of such proceeding is improper and (c) hereby agrees not to commence or maintain any action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation arising out of or based upon this Agreement or relating to the subject matter hereof or thereof other than before one of the above-named courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such action, claim, cause of action or suit (in contract, tort or otherwise), inquiry, proceeding or investigation to any court other than one of the above-named courts whether on the grounds of inconvenient forum or otherwise. Each party hereto hereby irrevocably waives personal service of process and consents to process being served in any such proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused this Stock Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

COMPANY:

PETCO HEALTH AND WELLNESS COMPANY, INC.

By: /s/ Brian LaRose

Name: Brian LaRose

Title: Chief Financial Officer

PURCHASER:

GSSB CORPORATION

By: /s/ Glenn Murphy

Name: Glenn Murphy

Title: Authorized Signatory

Solely for purposes of Article IV:

SCOOBY AGGREGATOR LP

By: Scooby Aggregator GP, LLC, its General Partner

By: /s/ Nishad Chande

Name: Nishad Chande

Title: Authorized Signatory

Signature Page to Stock Purchase Agreement

Schedule A

Lock-Up Agreement

(See attached.)

Schedule B

Accredited Investor Certificate

(See attached.)



May 13, 2024

Dear Glenn,

We are pleased that you have agreed to serve as the Executive Chairman of the Board of Directors (the "Board") of Petco Health and Wellness Company, Inc. and its subsidiaries ("Petco"). Please take a moment to review notable details of your offer below:

Term — Your employment with a newly formed Canadian subsidiary of Petco (collectively with Petco, the "Company") and service on the Board will begin on May 14, 2024, or such other date as is mutually agreed with the Company (the "Effective Date") and will continue until terminated by either party as provided for in this agreement (the "Term"). In the event that your employment with the Company continues beyond Petco's Annual Shareholder Meeting in 2027, the current terms and conditions of this agreement may be amended on mutually agreeable terms (including the new grant of equity awards).

Role and Authorities — As Executive Chairman, you will have such duties and responsibilities as are customarily assigned to persons serving in active Executive Chairman roles and such other duties and responsibilities as may be agreed with the Board from time to time. Additionally, you will play a prominent role in helping to lead and finalize Petco's search for a permanent Chief Executive Officer. You will be authorized to provide direction and leadership to Petco's executive team in consultation with the Board, with specific authorities to be mutually agreed. You acknowledge and agree that upon the hiring of the permanent Chief Executive Officer, your role may be revised but all other terms of this agreement will remain the same and you acknowledge that such change shall not constitute a constructive termination of this agreement. In the event that the Chief Executive Officer and the Board determine that it is in the best interests of the Company that your position is changed to non-Executive Chairman prior to Petco's Annual Shareholder Meeting in 2027, the economic terms of this agreement are intended to continue.

Base Salary — During the Term, your annual base salary will be USD\$250,000 per year (the "Base Salary") prorated and paid in accordance with standard Company payroll processes. The Base Salary will be paid in lieu of any cash retainer or committee fees that you might otherwise be entitled to receive in your capacity as a member of the Board or any committee thereof.

Annual Incentive — During the Term, you will be eligible to receive a target annual bonus equal to 100% of the Base Salary under Petco's annual incentive plan (a "Bonus"). Bonuses are earned based on company and individual performance subject to goals established by the Compensation Committee of the Board, and for 2024, achievement of threshold performance will result in payout at 50% of target while achievement of maximum performance will result in payout at 200% of target. Any Bonus due to you will be paid at the same time annual cash incentives are paid to other executive officers of the Company. The Compensation Committee reserves the right to modify the incentive plan at its sole discretion. Subject to requirements of the *Employment Standards Act, 2000* (the "ESA"), you must be actively employed (as defined below) on the date any Bonus is paid in order to be eligible to receive such Bonus payment. Any Bonus will be pro-rated for the period of active employment.



For the purposes of this agreement, “actively employed” or “active employment” means the period during which you perform work for the Company. “Actively employed” or “active employment” shall be deemed to include (i) any period of paid time off or other approved leave of absence, and (ii) if applicable, any period constituting the minimum notice of termination period that is required to be provided to you pursuant to the ESA. For the avoidance of doubt, “actively employed” or “active employment” shall be deemed to exclude any other period that follows or ought to have followed the later of (A) the end of the applicable ESA notice period or (B) your last day of performing work for the Company (including any period of paid time off or approved leave of absence), whether that period arises from a contractual or common law right.

Equity Awards — Subject to approval by the Board (which was received on May 13, 2024), you will be granted the following equity inducement awards: (i) stock options to purchase 750,000 shares of Petco’s Class A common stock (“Stock”) with an exercise price equal to \$2.50 (the “First Option”); (ii) stock options to purchase 750,000 shares of Stock with an exercise price equal to \$5.00; (iii) stock options to purchase 1,000,000 shares of Stock with an exercise price equal to \$7.50; (iv) stock options to purchase 1,000,000 shares of Stock with an exercise price equal to \$10.00; and (v) 1,000,000 restricted stock units (collectively, the “Equity Awards”); provided, however, that the exercise price of the stock options shall not be less than Petco’s closing stock price on the applicable date of grant; provided, further, however, that if the exercise price of the First Option exceeds \$2.50 as a result of the foregoing provision, the number of shares of Stock subject to the First Option shall be increased on a linear basis by up to 750,000 additional shares (or 1,500,000 shares in the aggregate) for an exercise price up to \$5.00 (i.e., if the exercise price is \$3.00 the First Option will reflect a total of 900,000 shares of Stock and if the exercise price is \$3.50 then the First Option will reflect a total of 1,050,000 shares of Stock). The Equity Awards are expected to be granted on or shortly after May 24, 2024 and will vest in equal quarterly installments over the three-year period following the Effective Date, subject to the holding requirement set forth below and your continued active employment or active engagement through each vesting date; provided, however, that (A) in the event of a termination of your employment by the Company without Cause (as defined below) or (B) in the event of a termination of your employment by you for Good Reason (as defined in the applicable award agreement), in each case, the Equity Awards will become fully vested as of the date of such termination; provided, further, however, that in the event of your death or disability, the portion of the Equity Awards that would have vested in the 12 months following such termination will be accelerated as of the date of such termination. The Equity Awards will be subject to the terms and conditions set forth in the forms of award agreements attached hereto as Exhibits A and B, including a requirement to hold any shares of Stock received on exercise or settlement of the Equity Awards through the third anniversary of the Effective Date, and will be granted in compliance with NASDAQ Listing Rule 5635(c)(4) as a material inducement to you entering into employment with the Company.

Notwithstanding anything else to the contrary contained herein, by accepting the grant of Equity Awards on the terms and conditions contained therein, you represent and warrant to Petco that your participation in the distribution and acceptance of such Equity Awards is voluntary and your participation is not solely a result of an expectation of engagement, appointment, or employment. You further acknowledge and agree that any resale of the Equity Awards and/or the securities underlying the Equity Awards will be subject to resale restrictions contained in applicable Canadian securities laws and you acknowledge and agree that you are solely responsible (and the Company is not in any way responsible) for the compliance with applicable resale restrictions.



Vacation—You will be entitled to accrue vacation in each calendar year of two weeks, in accordance with the Company’s vacation policy applicable to employees in Canada, in effect from time to time. If you start or leave your employment during a calendar year, your vacation entitlement in that year will be calculated on a pro-rata basis.

Location — Your primary work location will be remote and it is understood and agreed that your primary work location will be in Ontario, Canada; however, you will be required to meet with Petco’s Chief Executive Officer in person at least 12 times per year (including at meetings of the Board and subject to mutual agreement with the Board on potential reductions thereto following the first year of the Term) and will attend all quarterly meetings of the Board in person (to the extent such meetings are conducted in person). Petco and the Board will reasonably work with you to ensure meetings are scheduled with your availability in mind.

Expense Reimbursement — During the Term, reasonable business expenses incurred by you in the performance of your duties hereunder shall be advanced or promptly reimbursed by the Company in accordance with the Company’s policies as in effect from time to time.

Termination of the Term — In the event of the termination of your employment for any reason, the Equity Awards shall be governed by the applicable award agreements.

Termination by the Company for Cause—In accordance with the ESA, the Company may terminate your employment in writing at any time without prior notice to you or pay in lieu thereof for your willful misconduct, disobedience or willful neglect of duty that is not trivial and has not been condoned by the Company (“Cause”). In such case, the Company’s only obligation will be to pay you accrued wages and vacation pay, if any, earned by you up to your date of termination but not yet paid (the “Basic Entitlements”). You will not be eligible for any Bonus, pro-rated or otherwise.

Termination by the Company without Cause — The Company may terminate your employment, other than for Cause, by providing you with the following:

- (a) your Basic Entitlements;
- (b) your entitlements pursuant to the ESA, which currently are: (A) the minimum notice or, at the Company’s option, pay in lieu of notice, required to be provided by the ESA; (B) statutory severance pay required to be provided by the ESA, if applicable; (C) payment of accrued vacation pay calculated through to the end of the minimum notice of termination period required to be provided by the ESA (the “ESA Notice Period”); and (D) if required to comply with the minimum standards of the ESA, any other benefits and/or perquisites will continue until the end of the ESA Notice Period (collectively, the “ESA Entitlements”); and
- (c) any Bonus earned (but not yet paid) in respect of the year preceding the year of termination of your employment for any reason.

For the avoidance of doubt, no Bonus, pro-rated or otherwise, will be payable in respect of the year in which your employment terminates, for any reason, or, if applicable, in the period of notice of termination that follows, except as may be required by the ESA, and you waive the right to receive damages or payment in lieu of any forfeited Bonus payment. The foregoing shall apply regardless of any plan or program terms providing otherwise.



This offer is subject to your successful completion of a background check, which you hereby expressly authorize by your execution of this letter. For the avoidance of doubt, you will not be eligible to participate in the Petco Health and Wellness Company, Inc. Executive Severance Plan.

This agreement, together with the documents incorporated by reference, constitutes the entire agreement between you and the Company with respect to your employment and cancels and supersedes any prior understandings, negotiations and agreements between the parties.

This agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. The courts of the Province of Ontario shall have exclusive jurisdiction to deal with all disputes arising from or relating to this agreement. If you relocate outside of Ontario during the Term, you and the Company agree to negotiate in good faith to revise the terms of this agreement accordingly, including, for the avoidance of doubt, applicable termination-related definitions and this paragraph.

We look forward to your joining the Petco executive leadership team as the Executive Chairman. Please confirm your agreement to the terms set forth in this letter by signing below.

Sincerely,

/s/ Cameron Breitner

Cameron Breitner
Chair of the Compensation Committee

I acknowledge and agree that I have received independent legal advice with this respect to this agreement and its terms and am executing it freely, voluntarily and without duress. On this basis, I accept the offer of employment on the terms and conditions contained in this agreement.

/s/ Glenn Murphy

Glenn Murphy

Date: May 13, 2024

EXHIBIT A

Form of Grant Notice and Standard Terms and Conditions for Inducement Nonqualified Stock Options

PETCO HEALTH AND WELLNESS COMPANY, INC.

GRANT NOTICE FOR
INDUCEMENT NONQUALIFIED STOCK OPTIONS

FOR GOOD AND VALUABLE CONSIDERATION, Petco Health and Wellness Company, Inc. (the “*Company*”), hereby grants to Participant named below the Nonqualified Stock Option (the “*Option*”) to purchase any part or all of the number of shares of Common Stock that are covered by this Option at the Exercise Price per share, each specified below, and upon the terms and subject to the conditions set forth in this Grant Notice, the Standard Terms and Conditions (the “*Standard Terms and Conditions*”) attached hereto as Exhibit A, and the Confidentiality and Inventions Agreement attached hereto as Exhibit B. The Option is an inducement material to the Participant’s entry into employment with the Company within the meaning of Nasdaq Listing Rule 5635(c)(4). The Option is granted outside of the Petco Health and Wellness Company, Inc. 2021 Equity Incentive Plan (as amended from time to time, the “*Plan*”), but shall be subject to the terms and conditions substantially identical to the terms and conditions set forth in the Plan as if the Option were a Nonqualified Stock Option granted under the Plan. This Option is not intended to qualify as an incentive stock option under Section 422 of the Code. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Plan.

Name of Participant: Glenn Murphy

Grant Date: May 24, 2024 [(at 5:30 p.m. ET)/(at 5:31 p.m. ET)]¹

Number of Shares of Common Stock covered by Option:

Exercise Price Per Share:

Expiration Date: [•]²

Vesting Commencement Date: [•]³

Vesting Schedule: Subject to the Plan and the Standard Terms and Conditions, the Option shall vest as to 1/12th at the end of each successive three-month period following the Vesting Commencement Date and shall be fully vested on the third anniversary of the Vesting Commencement Date, so long as Participant remains Actively Employed or Actively Engaged from the Grant Date through such vesting date.

¹ First alternative for the \$2.50 options, second alternative for the remainder.

² To be the 10th anniversary of the Grant Date.

³ To be the “Effective Date” under the Offer Letter.

Holding Requirement:

Notwithstanding the Vesting Schedule set forth above, the Participant shall hold any shares of Common Stock received upon exercise of the Option, net of any shares of Common Stock withheld to satisfy applicable tax withholdings or payment of the applicable Exercise Price, through the third anniversary of the Vesting Commencement Date.

Non-Qualified Securities:

<u>Vesting Year</u>	<u>Number of Non-Qualified Securities⁴</u>
2024	[•]
2025	[•]
2026	[•]
2027	[•]

⁴ For the \$2.50 option, to insert a number of shares that are in excess of the first C\$200,000 that vest in each year. For the remaining options, to be "All"

IN ORDER TO RECEIVE THE BENEFITS OF THIS AGREEMENT, PARTICIPANT MUST EXECUTE AND RETURN THIS GRANT NOTICE (THE "**ACCEPTANCE REQUIREMENTS**"). IF PARTICIPANT FAILS TO SATISFY THE ACCEPTANCE REQUIREMENTS WITHIN 60 DAYS AFTER THE GRANT DATE, THEN (1) THIS GRANT NOTICE WILL BE OF NO FORCE OR EFFECT AND THE OPTION GRANTED HEREIN WILL BE AUTOMATICALLY FORFEITED TO THE COMPANY WITHOUT CONSIDERATION, AND (2) NEITHER PARTICIPANT NOR THE COMPANY WILL HAVE ANY FUTURE RIGHTS OR OBLIGATIONS UNDER THIS GRANT NOTICE OR THE STANDARD TERMS AND CONDITIONS.

By accepting this Grant Notice, Participant acknowledges that Participant has received and read, and agrees that this Option shall be subject to, the terms of this Grant Notice, the Plan, and the Standard Terms and Conditions and the Confidentiality and Inventions Agreement.

PETCO HEALTH AND WELLNESS COMPANY, INC.

By: _____
Name: _____
Title: _____

PARTICIPANT

Glenn Murphy

SIGNATURE PAGE TO
GRANT NOTICE FOR
INDUCEMENT NONQUALIFIED STOCK OPTIONS

EXHIBIT A

PETCO HEALTH AND WELLNESS COMPANY, INC.

**STANDARD TERMS AND CONDITIONS FOR
INDUCEMENT NONQUALIFIED STOCK OPTIONS**

These Standard Terms and Conditions apply to the Option (as defined below). The Option is granted outside of the Petco Health and Wellness Company, Inc. 2021 Equity Incentive Plan (as amended from time to time, the “*Plan*”), but shall be subject to the terms and conditions substantially identical to the terms and conditions set forth in the Plan as if the Option were a Nonqualified Stock Option granted under the Plan. Such terms and conditions set forth in the Plan are incorporated into these Standard Terms and Conditions by this reference. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Plan.

1. TERMS OF OPTION

Petco Health and Wellness Company, Inc. (the “*Company*”) has granted to the Participant named in the Grant Notice provided to said Participant herewith (the “*Grant Notice*”) a Nonqualified Stock Option (the “*Option*”) to purchase up to the number of shares of Common Stock at an exercise price per share, each as set forth in the Grant Notice. The Option is subject to the conditions set forth in the Grant Notice, these Standard Terms and Conditions, and the Plan. For purposes of these Standard Terms and Conditions and the Grant Notice, any reference to the Company shall include a reference to any Subsidiary.

2. NONQUALIFIED STOCK OPTION

The Option is not intended to be an incentive stock option under Section 422 of the Code and will be interpreted accordingly.

3. EXERCISE OF OPTION

(a) The Option shall not be exercisable as of the Grant Date set forth in the Grant Notice. After the Grant Date, to the extent not previously exercised, and subject to termination or acceleration of vesting as provided in these Standard Terms and Conditions and the Plan, the Option shall be exercisable only to the extent it becomes vested, as described in the Grant Notice or the terms of the Plan, to purchase up to that number of shares of Common Stock as set forth in the Grant Notice; provided, that (except as set forth in Section 4(a) below) the Participant remains Actively Employed or Actively Engaged with the Company or its Subsidiaries and does not experience a Termination of Employment (as defined below). The vesting period and/or exercisability of an Option may be adjusted by the Committee to reflect the decreased level of employment during any period in which the Participant is on an approved leave of absence.

(b) To exercise the Option (or any part thereof), the Participant shall deliver to the Company a “Notice of Exercise” in a form specified by the Committee, specifying the number of whole shares of Common Stock the Participant wishes to purchase and how the Participant’s shares of Common Stock should be registered (in the Participant’s name only or in the Participant’s and the Participant’s spouse’s names as community property or as joint tenants with right of survivorship).

EXHIBIT A
STANDARD TERMS AND CONDITIONS FOR
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(c) The exercise price (the “**Exercise Price**”) of the Option is set forth in the Grant Notice. The Company shall not be obligated to issue any shares of Common Stock until the Participant shall have paid the total Exercise Price for that number of shares of Common Stock. The Exercise Price shall be paid in cash, including an irrevocable commitment by a broker to pay over such amount from a sale of the Common Stock issuable under the Option, withholding of shares of Common Stock deliverable upon exercise of the Option (but only to the extent share withholding is made available to the Participant by the Company and, upon being made available, is first elected by the Participant as a method of paying the Exercise Price), or in such other manners as may be permitted by the Committee.

(d) Fractional shares may not be exercised. Shares of Common Stock will be issued as soon as practical after exercise. Notwithstanding the above, the Company shall not be obligated to deliver any shares of Common Stock during any period when the Company determines that the exercisability of the Option or the delivery of shares of Common Stock hereunder would violate Company policy or any federal, state or other applicable laws.

4. EXPIRATION OF OPTION

The Option shall expire and cease to be exercisable as of the earlier of (i) the Expiration Date set forth in the Grant Notice or (ii) the date specified below in connection with the Participant’s Termination of Employment:

(a) If the Participant’s Termination of Employment is as a result of the Participant’s death or Disability, subject to the Participant’s (or the Participant’s personal representative’s) execution and nonrevocation of a general release of claims in a form provided by the Company, (i) the portion of the Option that would have vested within the 12-month period following the Termination Date but for the Termination of Employment shall become fully vested as of the Termination Date and (ii) the Participant (or the Participant’s personal representative) may exercise any portion of the Option that is vested and exercisable at the time of such Termination of Employment (after giving effect to the foregoing clause (i)) until the first anniversary of the Termination Date (as defined below).

(b) If the Participant’s Termination of Employment is as a result of a Qualifying Termination (as defined below), subject to the Participant’s execution and nonrevocation of a general release of claims in a form provided by the Company, (i) the entire Option shall become fully vested as of the Termination Date and (ii) the Participant may exercise any portion of the Option until the date that is 180 days following the Termination Date.

(c) If the Participant’s Termination of Employment is by the Company for Cause, the entire Option, whether or not then vested and exercisable, shall be immediately forfeited and canceled as of the Termination Date.

(d) If the Participant’s Termination of Employment is for any reason other than as set forth in Section 4(a), 4(b), or 4(c), the Participant may exercise any portion of the Option that is vested and exercisable at the time of such Termination of Employment until the date that is 90 days following the Termination Date.

(e) Any portion of the Option that is not vested and exercisable at the time of a Termination of Employment (after taking into account any accelerated vesting under this Section 4, Section 15 of the Plan or any other agreement between the Participant and the Company) shall be forfeited and canceled as of the Termination Date.

(f) As used in Sections 3 and 4:

(i) “**Actively Employed**” means the period during which the Participant performs work for the Company or its Subsidiaries. “Actively Employed” shall be deemed to include (A) any period of paid time off or other approved leave of absence, and (B) if applicable, any period constituting the minimum notice of termination period that is required to be provided to the Participants pursuant to the Ontario *Employment Standards Act, 2000* as amended from time to time (the “**ESA**”). For the avoidance of doubt, “Actively Employed” shall be deemed to exclude any other period that follows or ought to have followed the later of (x) the end of the applicable ESA notice period or (y) the last day that the Participant performs work for the Company or its Subsidiaries (including any period of paid time off or approved leave of absence), whether that period arises from a contractual or common law right.

(ii) “**Actively Engaged**” means any period in which the Participant who is not an employee of the Company or its Subsidiaries provides services to the Company or its Subsidiaries. For the avoidance of doubt, “Actively Engaged” shall exclude any period that follows, or ought to have followed, the Participant’s last day of providing services to the Company or its Subsidiaries, including at common law.

(iii) “**Cause**” means the Participant’s willful misconduct, disobedience or willful neglect of duty that is not trivial and has not been condoned by the Company or any of its Subsidiaries. The Participant’s employment or service will be deemed to have been terminated for Cause if it is determined subsequent to the Participant’s Termination of Employment that grounds for a Termination of Employment for Cause existed at the time of such Termination of Employment, as determined by the Committee in good faith.

(iv) “**Disability**” means the Participant’s inability to substantially fulfill their duties on behalf of the Company or Affiliate as a result of any medical condition whatsoever (including physical or mental illness) which despite the provision of reasonable accommodations by the Company or Affiliate (as the case may be), leads to the Participant’s absence from their duties on behalf of the Company or Affiliate for a continuous period of 12 months or more, with the Participant being unable to resume their duties on behalf of the Company or Affiliate on a full-time basis at the expiration of such period.

(v) “**Good Reason**” means, without the Participant’s consent, (A) a requirement that the Participant serve other than as Chairman of the Board or of the board of directors of the surviving entity or any parent thereof in the event of a Change in Control; (B) a material diminution in the Participant’s base salary; or (C) a material breach by the Company of the Participant’s offer letter. Notwithstanding the foregoing, any assertion by the Participant of a termination for Good

Reason shall not be effective unless (I) the Participant provides written notice to the Company of the existence of the foregoing condition(s) within 30 days after the initial occurrence of such condition(s); (II) the condition(s) remains uncorrected for 30 days following the Company's receipt of such written notice; and (III) the date of the termination of the Participant's employment must occur within 90 days after the initial occurrence of the condition(s). For the avoidance of doubt, a transition from Executive Chairman to non-executive Chairman of the Board shall not give rise to Good Reason.

(vi) "**Qualifying Termination**" means a Termination of Employment (A) by the Company without Cause (and not as a result of death or Disability) or (B) by the Participant for Good Reason.

(vii) "**Termination Date**" means the date of the Participant's Termination of Employment.

(viii) "**Termination of Employment**" means ceasing to be Actively Employed as an employee of the Company and its Subsidiaries or as a member of the Board or Actively Engaged as a member of the Board in a non employee capacity. Where the Participant is converted from an employee member of the Board to a non employee member of the Board, the Termination of Employment shall be deemed to occur when the Participant ceases to be Actively Engaged.

5. INCOME TAXES

The Company shall not deliver shares of Common Stock in respect of the exercise of any Option unless and until the Participant has made arrangements satisfactory to the Company to satisfy applicable withholding tax obligations. Unless the Participant pays the withholding tax obligations to the Company by cash or check in connection with the exercise of the Option (including an irrevocable commitment by a broker to pay over such amount from a sale of the Common Stock issuable under the Option), withholding may be effected, at the Participant's prior election but with the Company's consent, by withholding Common Stock issuable in connection with the exercise of the Option (provided that shares of Common Stock may be withheld only to the extent that such withholding will not result in adverse accounting treatment for the Company). The Participant acknowledges that the Company shall have the right to deduct any taxes required to be withheld by law in connection with the exercise of the Option from any amounts payable by it to the Participant (including future cash wages).

6. NON-TRANSFERABILITY OF OPTION

Except as permitted by the Committee or as permitted under the Plan, the Participant may not assign or transfer the Option to anyone other than by will or the laws of descent and distribution and the Option shall be exercisable only by the Participant during his or her lifetime. The Company may cancel the Participant's Option if the Participant attempts to assign or transfer it in a manner inconsistent with this Section 7. Notwithstanding the foregoing, (a) the Participant shall be permitted to transfer the Option as a gift to an Assignee Entity in accordance with and subject to the limits of Section 17 of the Plan and (b) if not previously so transferred, upon the Participant's death, the Option shall be transferred to the Participant's designated beneficiary or, if none, to the Participant's estate.

7. OTHER AGREEMENTS SUPERSEDED

The Grant Notice, these Standard Terms and Conditions, the Confidentiality and Inventions Agreement and the Plan constitute the entire understanding between the Participant and the Company regarding the Option. Where there is a conflict between these terms and any terms contained in the Participant's offer letter, these terms shall supersede. Any prior agreements, commitments or negotiations concerning the Option are superseded; provided, however, that the terms of the Confidentiality and Inventions Agreement are in addition to and complement (and do not replace or supersede) all other agreements and obligations between the Company and any of its affiliates and the Participant with respect to confidentiality and intellectual property.

8. LIMITATION OF INTEREST IN SHARES SUBJECT TO OPTION

Neither the Participant (individually or as a member of a group) nor any beneficiary or other person claiming under or through the Participant shall have any right, title, interest, or privilege in or to any shares of Common Stock allocated or reserved for the purpose of the Plan or subject to the Grant Notice or these Standard Terms and Conditions except as to such shares of Common Stock, if any, as shall have been issued to such person upon exercise of the Option or any part of it. Nothing in the Plan, in the Grant Notice, these Standard Terms and Conditions or any other instrument executed pursuant to the Plan shall confer upon the Participant any right to continue in the Company's employ or service nor limit in any way the Company's right to terminate the Participant's employment at any time for any reason.

9. NO LIABILITY OF COMPANY

The Company and any affiliate which is in existence or hereafter comes into existence shall not be liable to the Participant or any other person as to: (a) the non-issuance or sale of shares of Common Stock as to which the Company has been unable to obtain from any regulatory body having jurisdiction the authority deemed by the Company's counsel to be necessary to the lawful issuance and sale of any shares hereunder; and (b) any tax consequence expected, but not realized, by the Participant or other person due to the receipt, exercise or settlement of any Option granted hereunder.

10. GENERAL

(a) In the event that any provision of these Standard Terms and Conditions is declared to be illegal, invalid or otherwise unenforceable by a court of competent jurisdiction, such provision shall be reformed, if possible, to the extent necessary to render it legal, valid and enforceable, or otherwise deleted, and the remainder of these Standard Terms and Conditions shall not be affected except to the extent necessary to reform or delete such illegal, invalid or unenforceable provision.

(b) The headings preceding the text of the sections hereof are inserted solely for convenience of reference, and shall not constitute a part of these Standard Terms and Conditions, nor shall they affect its meaning, construction or effect. Words in the masculine gender shall include the feminine gender, and where appropriate, the plural shall include the singular and the singular shall include the plural. The use herein of the word "including" following any general statement, term or matter shall not be construed to limit such statement, term or matter to the

specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as “without limitation”, “but not limited to”, or words of similar import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of such general statement, term or matter. References herein to any agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof and not prohibited by the Plan or these Standard Terms and Conditions.

(c) These Standard Terms and Conditions shall inure to the benefit of and be binding upon the parties hereto and their respective permitted heirs, beneficiaries, successors and assigns.

(d) These Standard Terms and Conditions shall be construed in accordance with and governed by the laws of the State of Delaware, without regard to principles of conflicts of law.

(e) In the event of any conflict between the Grant Notice, these Standard Terms and Conditions and the Plan, the Grant Notice and these Standard Terms and Conditions shall control. In the event of any conflict between the Grant Notice and these Standard Terms and Conditions, the Grant Notice shall control.

(f) All questions arising under the Plan or under these Standard Terms and Conditions shall be decided by the Committee in its total and absolute discretion.

11. CLAWBACK

The Option and any shares of Common Stock received upon exercise of the Option are subject to any recoupment policy that the Company may adopt from time to time, to the extent any such policy is applicable to the Participant and to such compensation, including the Petco Health and Wellness Company, Inc. Clawback Policy (as amended from time to time), designed to comply with the requirements of Rule 10D-1 promulgated under the Act, as well as any recoupment provisions required under applicable law. For purposes of the foregoing, the Participant expressly and explicitly authorizes (x) the Company to issue instructions, on the Participant’s behalf, to any brokerage firm and/or third party administrator engaged by the Company to hold Shares and other amounts acquired under the Option or the Plan to re-convey, transfer or otherwise return such Shares and/or other amounts to the Company and (y) the Company’s recovery of any covered compensation through any method of recovery that the Company deems appropriate, including by reducing any amount that is or may become payable to the Participant. The Participant further agrees to comply with any request or demand for repayment by any affiliate of the Company in order to comply with such policies or applicable law. To the extent that the Standard Terms and Conditions and any Company recoupment policy conflict, the terms of the recoupment policy shall prevail.

12. ELECTRONIC DELIVERY

By executing the Grant Notice, the Participant hereby consents to the delivery of information (including information required to be delivered to the Participant pursuant to applicable securities laws) regarding the Company and the Subsidiaries, the Plan, the Option and the Common Stock via Company web site or other electronic delivery.

13. NO UNILATERAL CASH SETTLEMENT

Notwithstanding anything to the contrary in the Plan, including, for the avoidance of doubt, Section 16(d) of the Plan, in no event shall the Option be subject to surrender, cancellation or disposition for proceeds other than shares of Common Stock (or substitute shares) without the prior election of the Participant. Nothing herein shall however preclude the Company, including upon an anticipated Change in Control, from providing the Participant with the ability to elect, on the terms and conditions determined by the Company, to surrender, cancel or dispose of some or all of the Option for proceeds other than shares of Common Stock (or substitute shares), which ability may be time-limited at the sole discretion of the Company

14. PARTICIPANT REPRESENTATION

(a) The Participant shall have no entitlement to damages or other compensation whatsoever arising from, in lieu of, or related to not receiving, any Options which would have vested or been granted after the Termination Date, including damages in lieu of notice of termination at common law or civil law, and the Participant waives their rights to any such entitlements.

(b) This Agreement does not grant the Participant the right or obligation to serve or continue to serve as an employee for any period. The grant of the Option to, or the exercise of the Option by, the Participant does not create the right or expectation for the Participant to receive additional or future grants of Options under the Plan or otherwise. The Participant will not have a claim to any entitlement under the Plan, including any grant of any Award or any compensation or damages in lieu of not receiving an Award under the Plan or otherwise.

(c) The Option does not form an integral part of the Participant's compensation from employment and shall not be used for the purposes of calculating any severance entitlements.

(d) The Participant acknowledges that the participation in this Agreement is voluntary and that the Participant has had the opportunity to seek independent advice in respect of the terms of this Option, including the treatment of this Option upon a termination of employment as set forth in Section 4.

EXHIBIT B

CONFIDENTIALITY AND INVENTIONS AGREEMENT

As a condition to the receipt of the Option grants pursuant to the Grant Notice to which this Confidentiality and Inventions Agreement is attached and in consideration of the Participant's continued employment with the Company, the Participant hereby confirms the Participant's agreement as follows:

1. GENERAL

The Participant's employment by the Company is in a capacity in which he or she may have access to, or contribute to the production of, Confidential Information and the Company Work Product (both as defined below). The Participant's employment creates a relationship of confidence and trust between the Company and the Participant with respect to the Confidential Information and the Company Work Product as set forth herein. This Confidentiality and Inventions Agreement are subject to the terms of the Standard Terms and Conditions attached as Exhibit A to the Grant Notice to which this Confidentiality and Inventions Agreement is attached; provided however, that in the event of any conflict between the Standard Terms and Conditions and this Confidentiality and Inventions Agreement, this Confidentiality and Inventions Agreement shall control.

2. DEFINITIONS

Capitalized terms not otherwise defined herein shall have the meaning set forth in the Petco Health and Wellness Company, Inc. 2021 Equity Incentive Plan, as amended from time to time. For purposes of this Confidentiality and Inventions Agreement:

(a) "**Confidential Information**" shall mean information or material (i) that is proprietary to the Company or confidential to the Company, whether or not designated or labeled as such, and (ii) that the Participant creates, discovers or develops, or of which the Participant obtains knowledge of or access to, in the course of the Participant's employment with the Company. Confidential Information may include, but is not limited to, designs, works of authorship, formulae, ideas, concepts, techniques, inventions, devices, improvements, know-how, methods, processes, drawings, specifications, models, data, diagrams, flow charts, research, procedures, computer programs, marketing techniques and materials, business, marketing, development and product plans, financial information, customer lists and contact information, personnel information, and other confidential business or technical information created on behalf of the Company or obtained as a result of or in the course of employment with the Company. For purposes of this Confidentiality and Inventions Agreement, the "**Company**" shall mean the Company or any of its Affiliates. To the extent that the participant can demonstrate by competent proof that one of the following exceptions applies, the Participant shall have no obligation under this Confidentiality and Inventions Agreement to maintain in confidence any: (I) INFORMATION THAT IS OR BECOMES GENERALLY PUBLICLY KNOWN OTHER THAN AS A RESULT OF THE PARTICIPANT'S DISCLOSURE IN VIOLATION OF THIS AGREEMENT, (II) INFORMATION THAT WAS KNOWN BY THE PARTICIPANT OR AVAILABLE TO THE PARTICIPANT WITHOUT RESTRICTION PRIOR TO DISCLOSURE TO THE PARTICIPANT BY THE COMPANY, (III) INFORMATION THAT BECOMES AVAILABLE

EXHIBIT B

CONFIDENTIALITY AND INVENTIONS AGREEMENT

TO THE PARTICIPANT ON A NON-CONFIDENTIAL BASIS FROM A THIRD PARTY THAT IS NOT SUBJECT TO CONFIDENTIALITY OBLIGATIONS IN FAVOR, OR THAT INURE TO THE BENEFIT, OF THE COMPANY, AND (IV) INFORMATION THAT WAS DEVELOPED INDEPENDENTLY BY OR FOR THE PARTICIPANT WITHOUT REFERENCE TO THE CONFIDENTIAL INFORMATION, USE OF COMPANY RESOURCES OR BREACH OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, THE "PRE-EMPLOYMENT WORK PRODUCT" (AS DEFINED BELOW).

(b) "**Work Product**" shall mean inventions, data, ideas, designs, drawings, works of authorship, trademarks, service marks, trade names, service names, logos, developments, formulae, concepts, techniques, devices, improvements, know-how, methods, processes, programs and discoveries, whether or not patentable or protectable under applicable copyright or trademark law, or under other similar law, and whether or not reduced to practice or tangible form, together with any improvements thereon or thereto, derivative works therefrom, and intellectual property rights therein created on behalf of the Company as part of the obligation of employment in performing work for the Company or otherwise in the course of employment with the Company.

3. CONFIDENTIALITY

(a) During the term of the Participant's employment by the Company and at all times thereafter, the Participant will keep in strict confidence and trust all Confidential Information, and the Participant will not, directly or indirectly, disclose, distribute, sell, transfer, use, lecture upon or publish any Confidential Information, except as may be necessary in the course of performing the Participant's duties as an employee of the Company or as the Company authorizes or permits. Notwithstanding the foregoing, the Participant shall be entitled to continue to use Confidential Information of the Company transferred to a purchaser ("**Purchaser**") of all or substantially all of the assets of a business ("**Business**") of Company (an "**Acquisition**") solely to the extent that the Participant becomes an employee of such Purchaser or Purchaser's designated affiliate upon consummation of the Acquisition and such Confidential Information is used in the Business prior to consummation of the Acquisition. The Participant acknowledges and agrees that, upon consummation of the Acquisition, the Confidential Information shall be deemed the Confidential Information of the Purchaser and subject to the Participant's applicable employment, confidentiality and inventions assignment agreement with such Purchaser.

(b) The Participant recognizes that the Company has received and in the future will receive information from third parties which is subject to an obligation on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. The Participant agrees, during the term of the Participant's employment and thereafter, to hold all such confidential or proprietary information of third parties in the strictest confidence and not to disclose or use it, except as necessary in performing the Participant's duties as an employee of the Company consistent with the Company's agreement with such third party. The Participant agrees that such information will be subject to the terms of this Confidentiality and Inventions Agreement as Confidential Information.

(c) **Protected Disclosures.** 18 U.S.C. § 1833(b) provides: “An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that—(A) is made—(i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.” Nothing in this Agreement is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by 18 U.S.C. § 1833(b). Accordingly, the parties to this Agreement have the right to disclose in confidence trade secrets to federal, state, and local government officials, or to an attorney, for the sole purpose of reporting or investigating a suspected violation of law. The parties also have the right to disclose trade secrets in a document filed in a lawsuit or other proceeding, but only if the filing is made under seal and protected from public disclosure. Nothing in this Confidentiality and Inventions Agreement prevents the Participant from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that the Participant has reason to believe is unlawful. Furthermore, and for the avoidance of doubt, nothing in this Confidentiality and Inventions Agreement limits or restricts the Participant’s ability to communicate with the Securities and Exchange Commission or any other federal, state or local governmental agency or commission (each a “**Government Agency**”) or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information and reporting possible violations of law or regulation or other disclosures protected under the whistleblower provisions of applicable law or regulation, without notice to the Company.

4. COMPANY PROPERTY

All apparatus, computers, computer files and media, notes, data, documents, reference materials, sketches, memoranda, records, drawings, engineering log books, equipment, lab/inventor notebooks, programs, prototypes, samples, equipment, tangible embodiments of information, and other physical property, whether or not pertaining to Confidential Information, furnished to the Participant or produced by the Participant or others in connection with the Participant’s employment, shall be and remain the sole property of the Company and any such property actually in the Participant’s possession or control shall be returned promptly to the Company as and when requested in writing by the Company. Should the Company not so request, the Participant shall return and deliver all such property to the Company upon termination of the Participant’s employment. The Participant may not retain any such property or any reproduction of such property upon such termination. The Participant further agrees that any property situated on the Company’s premises and owned, leased, maintained or otherwise contracted for by the Company, including, but not limited to, computers, computer files, e-mail, voicemail, disks and other electronic storage media, filing cabinets, desks or other work areas, are subject to inspection by the Company’s representatives at any time with or without notice.

5. COMPANY WORK PRODUCT

Subject to Section 6 and 7 below, the Participant agrees that any Work Product, in whole or in part, conceived, developed, made or reduced to practice by the Participant (either solely or in conjunction with others) during the term of his or her employment with the Company (collectively, the “**Company Work Product**”) shall be owned exclusively by the Company (or, to the extent applicable, a Purchaser pursuant to an Acquisition). Without limiting the foregoing, the Participant agrees that any of the Company Work Product shall be deemed to be “works made for hire” as defined in U.S. Copyright Act §101, and all right, title, and interest therein shall vest solely in the

Company from conception. The Participant hereby irrevocably assigns and transfers, and agrees to assign and transfer in the future on the Company's request, to the Company all right, title and interest in and to any Company Work Product, including, but not limited to, patents, copyrights and other intellectual property rights therein. The Participant shall treat any such Company Work Product as Confidential Information. The Participant will execute all applications, assignments, instruments and other documents and perform all acts consistent herewith as the Company or its counsel may deem necessary or desirable to obtain, perfect or enforce any patents, copyright registrations or other protections on such Company Work Product and to otherwise protect the interests of the Company therein. The Participant's obligation to reasonably assist the Company in obtaining and enforcing the intellectual property and other rights in the Company Work Product in any and all jurisdictions shall continue beyond the termination of the Participant's employment. The Participant acknowledges that the Company may need to secure the Participant's signature for lawful and necessary documents required to apply for, maintain or enforce intellectual property and other rights with respect to the Company Work Product (including, but not limited to, renewals, extensions, continuations, divisions or continuations in part of patent applications). The Participant hereby irrevocably designates and appoints the Company and its duly authorized officers and agents, as the Participant's agents and attorneys-in-fact, to act for and on the Participant's behalf and instead of the Participant, to execute and file any such document(s) and to do all other lawfully permitted acts to further the prosecution, issuance and enforcement of patents, copyright registrations and other protections on the Company Work Product with the same legal force and effect as if executed by the Participant. The Participant further hereby waives and relinquishes any and all moral rights that the Participant may have in the Company Work Product.

6. EXCEPTION TO ASSIGNMENTS

Pursuant to Section 2870 of the California Labor Code, the requirements set forth in Section 5 of this Agreement shall not apply to an invention that the Participant develops entirely on his or her own time without using the Company's equipment, supplies, facilities, or trade secret information except for those inventions that either: (i) relate at the time of conception or reduction to practice of the invention to the Company's business, or actual or demonstrably anticipated research or development of the Company; or (ii) result from any work performed by the Participant for the Company.

7. PRE-EMPLOYMENT WORK PRODUCT

(a) Work Product includes only things done for the Company in performing work for the Company.

(b) The Participant acknowledges that the Company has a strict policy against using proprietary information belonging to any other person or entity without the express permission of the owner of that information. The Participant represents and warrants that the Participant's performance of all of the terms of this Confidentiality and Inventions Agreement and as an employee of the Company does not and will not result in a breach of any duty owed by the Participant to a third party to keep in confidence any information, knowledge or data. The Participant has not brought or used, and will not bring to the Company, or use, induce the Company to use, or disclose in the performance of the Participant's duties, nor has the Participant used or disclosed in the performance of any services for the Company prior to the effective date of the Participant's employment with the Company (if any), any equipment, supplies, facility, electronic media, software, trade secret or other information or property of any former employer or any other person or entity, unless the Participant has obtained their written authorization for its possession and use.

8. RECORDS

The Participant agrees that he or she will keep and maintain adequate and current written records (in the form of notes, sketches, drawings or such other form(s) as may be specified by the Company) of all the Company Work Product made by the Participant during the term of his or her employment with the Company, which records shall be available at all times to the Company and shall remain the sole property of the Company.

9. PRESUMPTION

If any application for any United States or foreign patent related to or useful in the business of the Company or any customer of the Company shall be filed by or for the Participant during the period of one year after the Participant's employment is terminated, the subject matter covered by such application shall be presumed to have been conceived during the Participant's employment with the Company.

10. AGREEMENTS WITH THIRD PARTIES OR THE U.S. GOVERNMENT.

The Participant acknowledges that the Company from time to time may have agreements with other persons or entities, or with the U.S. Government or agencies thereof, which impose obligations or restrictions on the Company regarding inventions made during the course of work thereunder or regarding the confidential nature of such work. The Participant agrees to be bound by all such obligations and restrictions of which the Participant has been made aware of by the Company and to take all action necessary to discharge the obligations of the Company thereunder.

11. INJUNCTIVE RELIEF

Because of the unique nature of the Confidential Information and the Company Work Product, the Participant understands and agrees that the Company may suffer immediate and irreparable harm if the Participant fails to comply with any of his or her obligations under this Confidentiality and Inventions Agreement and that monetary damages may be inadequate to compensate the Company for such breach. Accordingly, the Participant agrees that in the event of a breach or threatened breach of this Confidentiality and Inventions Agreement, in addition to any other remedies available to it at law or in equity, the Company will be entitled, without posting bond or other security, to seek injunctive relief to enforce the terms of this Confidentiality and Inventions Agreement, including, but not limited to, restraining the Participant from violating this Confidentiality and Inventions Agreement or compelling the Participant to cease and desist all unauthorized use and disclosure of the Confidential Information and the Company Work Product. The Participant will indemnify the Company against any costs, including, but not limited to, reasonable outside legal fees and costs, incurred in obtaining relief against the Participant's breach of this Confidentiality and Inventions Agreement. Nothing in this Section 11 shall be construed as prohibiting the Company from pursuing any other remedies available to it for such breach or threatened breach, including, but not limited to, recovery of damages.

12. DISCLOSURE OF OBLIGATIONS

The Participant is hereby permitted and the Participant authorizes the Company to provide a copy of this Confidentiality and Inventions Agreement and any exhibits hereto to any of the Participant's future employers, and to notify any such future employers of the Participant's obligations and the Company's rights hereunder, provided that neither party is under any obligation to do so.

13. JURISDICTION AND VENUE

This Confidentiality and Inventions Agreement will be governed by the laws of the State of California without regard to any conflicts-of-law rules. To the extent that any lawsuit is permitted under this Confidentiality and Inventions Agreement, the Participant hereby expressly consents to the personal and exclusive jurisdiction and venue of the state and federal courts located in San Diego, California for any lawsuit filed against the Participant by the Company. Nothing herein shall limit the right of the Company to seek and obtain injunctive relief in any jurisdiction for violation of the portions of this Confidentiality and Inventions Agreement dealing with protection of Confidential Information or the Company Work Product.

14. ASSIGNMENT; INUREMENT

Neither this Confidentiality and Inventions Agreement nor any duties or obligations under this Confidentiality and Inventions Agreement may be assigned by the Participant without the prior written consent of the Company. The Participant understands and agrees that the Company may freely assign this Confidentiality and Inventions Agreement. This Agreement shall inure to the benefit of, and shall be binding upon, the permitted assigns, successors in interest (including any Purchaser upon consummation of an Acquisition), personal representatives, estates, heirs, and legatees of each of the parties hereto. Any assignment in violation of this Section 14 shall be null and void.

15. SURVIVORSHIP

The rights and obligations of the parties to this Confidentiality and Inventions Agreement will survive termination of my employment with the Company.

16. MISCELLANEOUS

In the event that any provision hereof or any obligation or grant of rights by the Participant hereunder is found invalid or unenforceable pursuant to judicial decree or decision, any such provision, obligation or grant of rights shall be deemed and construed to extend only to the maximum permitted by law, the invalid or unenforceable portions shall be severed, and the remainder of this Confidentiality and Inventions Agreement shall remain valid and enforceable according to its terms. This Confidentiality and Inventions Agreement may not be amended, waived or modified, except by an instrument in writing executed by the Participant and a duly authorized representative of the Company.

17. ACKNOWLEDGMENT

EMPLOYEE ACKNOWLEDGES THAT, IN EXECUTING THE GRANT NOTICE TO WHICH THIS CONFIDENTIALITY AND INVENTIONS AGREEMENT IS ATTACHED, EMPLOYEE HAS HAD THE OPPORTUNITY TO SEEK THE ADVICE OF INDEPENDENT LEGAL COUNSEL, AND EMPLOYEE HAS READ AND UNDERSTOOD ALL OF THE TERMS AND PROVISIONS OF THIS CONFIDENTIALITY AND INVENTIONS AGREEMENT. THIS CONFIDENTIALITY AND INVENTIONS AGREEMENT SHALL NOT BE CONSTRUED AGAINST ANY PARTY BY REASON OF THE DRAFTING OR PREPARATION HEREOF

EXHIBIT B

Form of Grant Notice and Standard Terms and Conditions for Inducement Restricted Stock Units

PETCO HEALTH AND WELLNESS COMPANY, INC.

GRANT NOTICE FOR
INDUCEMENT RESTRICTED STOCK UNIT AWARD

FOR GOOD AND VALUABLE CONSIDERATION, Petco Health and Wellness Company, Inc. (the “*Company*”), hereby grants to the Participant named below the number of Restricted Stock Units (the “*RSUs*”) specified below (the “*Award*”). Each RSU represents the right to receive one share of Common Stock, upon the terms and subject to the conditions set forth in this Grant Notice, the Standard Terms and Conditions (the “*Standard Terms and Conditions*”) attached hereto as Exhibit A, and the Confidentiality and Inventions Agreement attached hereto as Exhibit B. The Award is an inducement material to the Participant’s entry into employment with the Company within the meaning of Nasdaq Listing Rule 5635(c)(4). The Award is granted outside of the Petco Health and Wellness Company, Inc. 2021 Equity Incentive Plan (as amended from time to time, the “*Plan*”), but shall be subject to the terms and conditions substantially identical to the terms and conditions set forth in the Plan as if the Award were a Restricted Stock Unit granted under the Plan. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Plan.

Name of Participant: Glenn Murphy

Grant Date: May 24, 2024

Number of RSUs: 1,000,000

Vesting [•]¹

Commencement Date:

Vesting Schedule: Subject to the Plan and the Standard Terms and Conditions, the RSUs shall vest as to 1/12th at the end of each successive three-month period following the Vesting Commencement Date and shall be fully vested on the third anniversary of the Vesting Commencement Date, so long as Participant remains Actively Employed or Actively Engaged from the Grant Date through such vesting date.

Holding Requirement: Notwithstanding the Vesting Schedule set forth above, the Participant shall hold any shares of Common Stock received upon settlement of the Award, net of any shares of Common Stock withheld to satisfy applicable tax withholdings, through the third anniversary of the Vesting Commencement Date.

¹ To be the “Effective Date” under the Offer Letter.

IN ORDER TO RECEIVE THE BENEFITS OF THIS AGREEMENT, PARTICIPANT MUST EXECUTE AND RETURN THIS GRANT NOTICE (THE "**ACCEPTANCE REQUIREMENTS**"). IF PARTICIPANT FAILS TO SATISFY THE ACCEPTANCE REQUIREMENTS WITHIN 60 DAYS AFTER THE GRANT DATE, THEN (1) THIS GRANT NOTICE WILL BE OF NO FORCE OR EFFECT AND THIS AWARD WILL BE AUTOMATICALLY FORFEITED TO THE COMPANY WITHOUT CONSIDERATION, AND (2) NEITHER PARTICIPANT NOR THE COMPANY WILL HAVE ANY FUTURE RIGHTS OR OBLIGATIONS UNDER THIS GRANT NOTICE OR THE STANDARD TERMS AND CONDITIONS.

By accepting this Grant Notice, Participant acknowledges that Participant has received and read, and agrees that this Award shall be subject to, the terms of this Grant Notice, the Plan, and the Standard Terms and Conditions and the Confidentiality and Inventions Agreement.

PETCO HEALTH AND WELLNESS COMPANY, INC.

By: _____

Name:

Title:

PARTICIPANT

Glenn Murphy

SIGNATURE PAGE TO
GRANT NOTICE FOR
INDUCEMENT RESTRICTED STOCK UNIT AWARD

EXHIBIT A

PETCO HEALTH AND WELLNESS COMPANY, INC.

**STANDARD TERMS AND CONDITIONS FOR
INDUCEMENT RESTRICTED STOCK UNITS**

These Standard Terms and Conditions apply to the Award (as defined below). The Award is granted outside of the Petco Health and Wellness Company, Inc. 2021 Equity Incentive Plan (as amended from time to time, the "**Plan**"), but shall be subject to the terms and conditions substantially identical to the terms and conditions set forth in the Plan as if the Award were Restricted Stock Units granted under the Plan. Such terms and conditions set forth in the Plan are incorporated into these Standard Terms and Conditions by this reference. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Plan.

1. TERMS OF RESTRICTED STOCK UNITS

Petco Health and Wellness Company, Inc. (the "**Company**") has granted to the Participant named in the Grant Notice provided to said Participant herewith (the "**Grant Notice**") an award of Restricted Stock Units (the "**Award**" or "**RSUs**") specified in the Grant Notice, with each Restricted Stock Unit representing the right to receive one share of Common Stock. The Award is subject to the conditions set forth in the Grant Notice, these Standard Terms and Conditions and the Plan. For purposes of these Standard Terms and Conditions and the Grant Notice, any reference to the Company shall include a reference to any Subsidiary. For the avoidance of doubt, pursuant to the Plan, the Company retains discretion to settle any RSU through the cash equivalent of one share of Common Stock, and it is the Company's intent that section 7 of the *Income Tax Act* (Canada) does not apply to the RSUs.

2. VESTING AND SETTLEMENT OF RESTRICTED STOCK UNITS

(a) The Award shall not be vested as of the Grant Date set forth in the Grant Notice and shall be forfeitable unless and until otherwise vested pursuant to the terms of the Grant Notice and these Standard Terms and Conditions. After the Grant Date, subject to termination or acceleration as provided in these Standard Terms and Conditions and the Plan, the Award shall become vested as described in the Grant Notice with respect to that number of Restricted Stock Units as set forth in the Grant Notice. Restricted Stock Units that have vested and are no longer subject to forfeiture are referred to herein as "**Vested RSUs**." Restricted Stock Units awarded hereunder that are not vested and remain subject to forfeiture are referred to herein as "**Unvested RSUs**."

(b) As soon as administratively practicable following the vesting of the RSUs pursuant to the Grant Notice and this Section 2, but in no event later than the earlier of (i) 30 days after each vesting date, and (ii) December 31 of the third calendar year following the year in which the Participant first performed the services for which the RSUs are remuneration (being, for clarity, the year in which the Grant Date falls), the Company shall deliver to the Participant a number of shares of Common Stock equal to the number of RSUs that vested on such date.

EXHIBIT A
STANDARD TERMS AND CONDITIONS FOR
INDUCEMENT RESTRICTED STOCK UNITS

(c) If the Participant's Termination of Employment (as defined below) is as a result of a Qualifying Termination (as defined below), subject to the Participant's execution and nonrevocation of a general release of claims in a form provided by the Company, any then Unvested RSUs shall become Vested RSUs as of the Termination Date.

(d) If the Participant's Termination of Employment is as a result of his death or Disability, subject to the Participant's (or the Participant's personal representative's) execution and nonrevocation of a general release of claims in a form provided by the Company, the Unvested RSUs that would have vested within the 12-month period following the Termination Date but for the Termination of Employment shall become Vested RSUs as of the Termination Date.

(e) Upon Participant's Termination of Employment for any other reason not set forth in Section 2(c) or 2(d), any then Unvested RSUs held by the Participant shall be forfeited and canceled as of the Termination Date.

(f) As used in this Section 2:

(i) "**Actively Employed**" means the period during which the Participant performs work for the Company or its Subsidiaries. "Actively Employed" shall be deemed to include (A) any period of paid time off or other approved leave of absence, and (B) if applicable, any period constituting the minimum notice of termination period that is required to be provided to the Participants pursuant to the Ontario *Employment Standards Act, 2000* as amended from time to time ("**ESA**"). For the avoidance of doubt, "Actively Employed" shall be deemed to exclude any other period that follows or ought to have followed the later of (x) the end of the applicable ESA notice period or (y) or the last day that the Participant performs work for the Company or its Subsidiaries (including any period of paid time off or approved leave of absence), whether that period arises from a contractual or common law right.

(ii) "**Actively Engaged**" means any period in which the Participant who is not an employee of the Company or its Subsidiaries provides services to the Company or its Subsidiaries. For the avoidance of doubt, "Actively Engaged" shall exclude any period that follows, or ought to have followed, the Participant's last day of providing services to the Company or its Subsidiaries, including at common law.

(iii) "**Cause**" means the Participant's willful misconduct, disobedience or willful neglect of duty that is not trivial and has not been condoned by the Company or any of its Subsidiaries. The Participant's employment or service will be deemed to have been terminated for Cause if it is determined subsequent to the Participant's Termination of Employment that grounds for a Termination of Employment for Cause existed at the time of such Termination of Employment, as determined by the Committee in good faith.

(iv) "**Disability**" means the Participant's inability to substantially fulfill their duties on behalf of the Company or Affiliate as a result of any medical condition whatsoever (including physical or mental illness) which despite the provision of reasonable accommodations by the Company or Affiliate (as the case may be), leads to the Participant's absence from their duties on behalf of the Company or Affiliate for a continuous period of 12 months or more, with the Participant being unable to resume their duties on behalf of the Company or Affiliate on a full-time basis at the expiration of such period.

(v) “**Good Reason**” means, without the Participant’s consent, (A) a requirement that the Participant serve other than as Chairman of the Board or of the board of directors of the surviving entity or any parent thereof in the event of a Change in Control; (B) a material diminution in the Participant’s base salary; or (C) a material breach by the Company of the Participant’s offer letter. Notwithstanding the foregoing, any assertion by the Participant of a termination for Good Reason shall not be effective unless (I) the Participant provides written notice to the Company of the existence of the foregoing condition(s) within 30 days after the initial occurrence of such condition(s); (II) the condition(s) remains uncorrected for 30 days following the Company’s receipt of such written notice; and (III) the date of the termination of the Participant’s employment must occur within 90 days after the initial occurrence of the condition(s). For the avoidance of doubt, a transition from Executive Chairman to non-executive Chairman of the Board shall not give rise to Good Reason.

(vi) “**Qualifying Termination**” means a Termination of Employment (A) by the Company without Cause (and not as a result of death or Disability) or (B) by the Participant for Good Reason.

(vii) “**Termination Date**” means the date of the Participant’s Termination of Employment.

(viii) “**Termination of Employment**” means ceasing to be Actively Employed as an employee of the Company and its Subsidiaries or as a member of the Board or Actively Engaged as a member of the Board in a non employee capacity. Where the Participant is converted from an employee member of the Board to a non employee member of the Board, the Termination of Employment shall be deemed to occur when the Participant ceases to be Actively Engaged.

3. RIGHTS AS STOCKHOLDER; DIVIDEND EQUIVALENTS

(a) Participant shall not be, nor have any of the rights or privileges of, a stockholder of the Company in respect of any RSUs unless and until shares of Common Stock settled for such RSUs shall have been issued by the Company to Participant (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company).

(b) Notwithstanding the foregoing, from and after the Grant Date and until the earlier of (i) the Participant’s receipt of Common Stock upon payment of RSUs and (ii) the time when the Participant’s right to receive Common Stock upon payment of RSUs is forfeited, on the date that the Company pays a cash dividend (if any) to holders of Common Stock generally, the Participant shall be entitled, as a Dividend Equivalent, to a number of additional whole RSUs determined by dividing (i) the product of (A) the dollar amount of the cash dividend paid per share of Common Stock on such date and (B) the total number of RSUs (including dividend equivalents paid thereon) previously credited to the Participant as of such date, by (ii) the Fair Market Value per share of Common Stock on such date. Such Dividend Equivalents (if any) shall be subject to the same terms and conditions and shall be settled or forfeited in the same manner and at the same time as the RSUs to which the Dividend Equivalents were credited.

4. RESTRICTIONS ON REALES OF SHARES

In addition to the Holding Requirement set forth in the Grant Notice, the Company may impose such restrictions, conditions or limitations as it determines appropriate as to the timing and manner of any resales by the Participant or other subsequent transfers by the Participant of any shares of Common Stock issued pursuant to Vested RSUs, including (a) restrictions under an insider trading policy, (b) restrictions designed to delay and/or coordinate the timing and manner of sales by Participant and other holders, (c) restrictions as to the use of a specified brokerage firm for such resales or other transfers; and (d) resale restrictions to comply with applicable securities laws.

5. INCOME TAXES

To the extent required by applicable federal, state, local or foreign law, the Participant shall make arrangements satisfactory to the Company for the satisfaction of any withholding tax obligations that arise by reason of the grant or vesting of the RSUs. The Company shall not be required to issue shares or to recognize the disposition of such shares until such obligations are satisfied.

6. NON -TRANSFERABILITY OF AWARD

The Participant understands, acknowledges and agrees that, except as otherwise provided in the Plan or as permitted by the Committee, the Award may not be sold, assigned, transferred, pledged or otherwise directly or indirectly encumbered or disposed of other than by will or the laws of descent and distribution. Notwithstanding the foregoing, (a) the Participant shall be permitted to transfer the Award as a gift to an Assignee Entity in accordance with and subject to the limits of Section 17 of the Plan and (b) if not previously so transferred, any shares of Common Stock that become issuable hereunder but which otherwise remain unissued at the time of the Participant's death shall be transferred to the Participant's designated beneficiary or, if none, to the Participant's estate.

7. OTHER AGREEMENTS SUPERSEDED

The Grant Notice, these Standard Terms and Conditions, the Confidentiality and Inventions Agreement and the Plan constitute the entire understanding between the Participant and the Company regarding the Award. Where there is a conflict between these terms and any terms contained in the Participant's offer letter, these terms shall supersede. Any prior agreements, commitments or negotiations concerning the Award are superseded; provided, however, that the terms of the Confidentiality and Inventions Agreement are in addition to and complement (and do not replace or supersede) all other agreements and obligations between the Company and any of its affiliates and the Participant with respect to confidentiality and intellectual property.

8. LIMITATION OF INTEREST IN SHARES SUBJECT TO RESTRICTED STOCK UNITS

Neither the Participant (individually or as a member of a group) nor any beneficiary or other person claiming under or through the Participant shall have any right, title, interest, or privilege in or to any shares of Common Stock allocated or reserved for the purpose of the Plan or subject to the Grant Notice or these Standard Terms and Conditions except as to such shares of Common Stock, if any, as shall have been issued to such person in connection with the Award. Nothing in the Plan, in the Grant Notice, these Standard Terms and Conditions or any other instrument executed pursuant to the Plan shall confer upon the Participant any right to continue in the Company's employ or service nor limit in any way the Company's right to terminate the Participant's employment at any time for any reason.

9. GENERAL

(a) In the event that any provision of these Standard Terms and Conditions is declared to be illegal, invalid or otherwise unenforceable by a court of competent jurisdiction, such provision shall be reformed, if possible, to the extent necessary to render it legal, valid and enforceable, or otherwise deleted, and the remainder of these Standard Terms and Conditions shall not be affected except to the extent necessary to reform or delete such illegal, invalid or unenforceable provision.

(b) The headings preceding the text of the sections hereof are inserted solely for convenience of reference, and shall not constitute a part of these Standard Terms and Conditions, nor shall they affect its meaning, construction or effect. Words in the masculine gender shall include the feminine gender, and where appropriate, the plural shall include the singular and the singular shall include the plural. The use herein of the word "including" following any general statement, term or matter shall not be construed to limit such statement, term or matter to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as "without limitation", "but not limited to", or words of similar import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of such general statement, term or matter. References herein to any agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof and not prohibited by the Plan or these Standard Terms and Conditions.

(c) These Standard Terms and Conditions shall inure to the benefit of and be binding upon the parties hereto and their respective permitted heirs, beneficiaries, successors and assigns.

(d) These Standard Terms and Conditions shall be construed in accordance with and governed by the laws of the State of Delaware, without regard to principles of conflicts of law.

(e) In the event of any conflict between the Grant Notice, these Standard Terms and Conditions and the Plan, the Grant Notice and these Standard Terms and Conditions shall control. In the event of any conflict between the Grant Notice and these Standard Terms and Conditions, the Grant Notice shall control.

(f) All questions arising under the Plan or under these Standard Terms and Conditions shall be decided by the Committee in its total and absolute discretion.

10. CLAWBACK

The RSUs and any shares of Common Stock received upon settlement of the RSUs are subject to any recoupment policy that the Company may adopt from time to time, to the extent any such policy is applicable to the Participant and to such compensation, including the Petco Health and Wellness Company, Inc. Clawback Policy (as amended from time to time), designed to comply with the requirements of Rule 10D-1 promulgated under the Act, as well as any recoupment provisions required under applicable law. For purposes of the foregoing, the Participant expressly and explicitly authorizes (x) the Company to issue instructions, on the Participant's behalf, to any brokerage firm and/or third party administrator engaged by the Company to hold Shares and other amounts acquired under the Award or the Plan to re-convey, transfer or otherwise return such Shares and/or other amounts to the Company and (y) the Company's recovery of any covered compensation through any method of recovery that the Company deems appropriate, including by reducing any amount that is or may become payable to the Participant. The Participant further agrees to comply with any request or demand for repayment by any affiliate of the Company in order to comply with such policies or applicable law. To the extent that the Standard Terms and Conditions and any Company recoupment policy conflict, the terms of the recoupment policy shall prevail.

11. ELECTRONIC DELIVERY

By executing the Grant Notice, the Participant hereby consents to the delivery of information (including, without limitation, information required to be delivered to the Participant pursuant to applicable securities laws) regarding the Company and the Subsidiaries, the Plan, and the Restricted Stock Units via Company web site or other electronic delivery.

12. PARTICIPANT REPRESENTATION

(a) The Participant shall have no entitlement to damages or other compensation whatsoever arising from, in lieu of, or related to not receiving, any Award which would have vested or been granted after the Termination Date, including damages in lieu of notice of termination at common law or civil law, and the Participant waives their rights to any such entitlements.

(b) This Agreement does not grant the Participant the right or obligation to serve or continue to serve as an employee for any period. The grant of the Award to the Participant does not create the right or expectation for the Participant to receive additional or future grants of Awards under the Plan or otherwise. The Participant will not have a claim to any entitlement under the Plan, including any grant of any Award or any compensation or damages in lieu of not receiving an Award under the Plan or otherwise.

(c) The Award does not form an integral part of the Participant's compensation from employment and shall not be used for the purposes of calculating any severance entitlements.

(d) The Participant acknowledges that the participation in this Agreement is voluntary and that the Participant has had the opportunity to seek independent advice in respect of the terms of this Award, including the treatment of this Award upon a termination of employment as set forth in Section 2.

EXHIBIT B

CONFIDENTIALITY AND INVENTIONS AGREEMENT

As a condition to the receipt of the Award granted pursuant to the Grant Notice to which this Confidentiality and Inventions Agreement is attached and in consideration of the Participant's continued employment with the Company, the Participant hereby confirms the Participant's agreement as follows:

1. GENERAL

The Participant's employment by the Company is in a capacity in which he or she may have access to, or contribute to the production of, Confidential Information and the Company Work Product (both as defined below). The Participant's employment creates a relationship of confidence and trust between the Company and the Participant with respect to the Confidential Information and the Company Work Product as set forth herein. This Confidentiality and Inventions Agreement are subject to the terms of the Standard Terms and Conditions attached as Exhibit A to the Grant Notice to which this Confidentiality and Inventions Agreement is attached; provided however, that in the event of any conflict between the Standard Terms and Conditions and this Confidentiality and Inventions Agreement, this Confidentiality and Inventions Agreement shall control.

2. DEFINITIONS

Capitalized terms not otherwise defined herein shall have the meaning set forth in the Petco Health and Wellness Company, Inc. 2021 Equity Incentive Plan, as amended from time to time. For purposes of this Confidentiality and Inventions Agreement:

(a) "**Confidential Information**" shall mean information or material (i) that is proprietary to the Company or confidential to the Company, whether or not designated or labeled as such, and (ii) that the Participant creates, discovers or develops, or of which the Participant obtains knowledge of or access to, in the course of the Participant's employment with the Company. Confidential Information may include, but is not limited to, designs, works of authorship, formulae, ideas, concepts, techniques, inventions, devices, improvements, know-how, methods, processes, drawings, specifications, models, data, diagrams, flow charts, research, procedures, computer programs, marketing techniques and materials, business, marketing, development and product plans, financial information, customer lists and contact information, personnel information, and other confidential business or technical information created on behalf of the Company or obtained as a result of or in the course of employment with the Company. For purposes of this Confidentiality and Inventions Agreement, the "**Company**" shall mean the Company or any of its Affiliates. To the extent that the participant can demonstrate by competent proof that one of the following exceptions applies, the Participant shall have no obligation under this Confidentiality and Inventions Agreement to maintain in confidence any: (I) INFORMATION THAT IS OR BECOMES GENERALLY PUBLICLY KNOWN OTHER THAN AS A RESULT OF THE PARTICIPANT'S DISCLOSURE IN VIOLATION OF THIS AGREEMENT, (II) INFORMATION THAT WAS KNOWN BY THE PARTICIPANT OR AVAILABLE TO THE PARTICIPANT WITHOUT RESTRICTION PRIOR TO DISCLOSURE TO THE PARTICIPANT BY THE COMPANY, (III) INFORMATION THAT BECOMES

EXHIBIT B

CONFIDENTIALITY AND INVENTIONS AGREEMENT

AVAILABLE TO THE PARTICIPANT ON A NON-CONFIDENTIAL BASIS FROM A THIRD PARTY THAT IS NOT SUBJECT TO CONFIDENTIALITY OBLIGATIONS IN FAVOR, OR THAT INURE TO THE BENEFIT, OF THE COMPANY, AND (IV) INFORMATION THAT WAS DEVELOPED INDEPENDENTLY BY OR FOR THE PARTICIPANT WITHOUT REFERENCE TO THE CONFIDENTIAL INFORMATION, USE OF COMPANY RESOURCES OR BREACH OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, THE "PRE-EMPLOYMENT WORK PRODUCT" (AS DEFINED BELOW).

(b) "**Work Product**" shall mean inventions, data, ideas, designs, drawings, works of authorship, trademarks, service marks, trade names, service names, logos, developments, formulae, concepts, techniques, devices, improvements, know-how, methods, processes, programs and discoveries, whether or not patentable or protectable under applicable copyright or trademark law, or under other similar law, and whether or not reduced to practice or tangible form, together with any improvements thereon or thereto, derivative works therefrom, and intellectual property rights therein created on behalf of the Company as part of the obligation of employment in performing work for the Company or otherwise in the course of employment with the Company.

3. CONFIDENTIALITY

(a) During the term of the Participant's employment by the Company and at all times thereafter, the Participant will keep in strict confidence and trust all Confidential Information, and the Participant will not, directly or indirectly, disclose, distribute, sell, transfer, use, lecture upon or publish any Confidential Information, except as may be necessary in the course of performing the Participant's duties as an employee of the Company or as the Company authorizes or permits. Notwithstanding the foregoing, the Participant shall be entitled to continue to use Confidential Information of the Company transferred to a purchaser ("**Purchaser**") of all or substantially all of the assets of a business ("**Business**") of Company (an "**Acquisition**") solely to the extent that the Participant becomes an employee of such Purchaser or Purchaser's designated affiliate upon consummation of the Acquisition and such Confidential Information is used in the Business prior to consummation of the Acquisition. The Participant acknowledges and agrees that, upon consummation of the Acquisition, the Confidential Information shall be deemed the Confidential Information of the Purchaser and subject to the Participant's applicable employment, confidentiality and inventions assignment agreement with such Purchaser.

(b) The Participant recognizes that the Company has received and in the future will receive information from third parties which is subject to an obligation on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. The Participant agrees, during the term of the Participant's employment and thereafter, to hold all such confidential or proprietary information of third parties in the strictest confidence and not to disclose or use it, except as necessary in performing the Participant's duties as an employee of the Company consistent with the Company's agreement with such third party. The Participant agrees that such information will be subject to the terms of this Confidentiality and Inventions Agreement as Confidential Information.

(c) **Protected Disclosures.** 18 U.S.C. § 1833(b) provides: “An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that—(A) is made—(i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.” Nothing in this Agreement is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by 18 U.S.C. § 1833(b). Accordingly, the parties to this Agreement have the right to disclose in confidence trade secrets to federal, state, and local government officials, or to an attorney, for the sole purpose of reporting or investigating a suspected violation of law. The parties also have the right to disclose trade secrets in a document filed in a lawsuit or other proceeding, but only if the filing is made under seal and protected from public disclosure. Nothing in this Confidentiality and Inventions Agreement prevents the Participant from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that the Participant has reason to believe is unlawful. Furthermore, and for the avoidance of doubt, nothing in this Confidentiality and Inventions Agreement limits or restricts the Participant’s ability to communicate with the Securities and Exchange Commission or any other federal, state or local governmental agency or commission (each a “**Government Agency**”) or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information and reporting possible violations of law or regulation or other disclosures protected under the whistleblower provisions of applicable law or regulation, without notice to the Company.

4. COMPANY PROPERTY

All apparatus, computers, computer files and media, notes, data, documents, reference materials, sketches, memoranda, records, drawings, engineering log books, equipment, lab/inventor notebooks, programs, prototypes, samples, equipment, tangible embodiments of information, and other physical property, whether or not pertaining to Confidential Information, furnished to the Participant or produced by the Participant or others in connection with the Participant’s employment, shall be and remain the sole property of the Company and any such property actually in the Participant’s possession or control shall be returned promptly to the Company as and when requested in writing by the Company. Should the Company not so request, the Participant shall return and deliver all such property to the Company upon termination of the Participant’s employment. The Participant may not retain any such property or any reproduction of such property upon such termination. The Participant further agrees that any property situated on the Company’s premises and owned, leased, maintained or otherwise contracted for by the Company, including, but not limited to, computers, computer files, e-mail, voicemail, disks and other electronic storage media, filing cabinets, desks or other work areas, are subject to inspection by the Company’s representatives at any time with or without notice.

5. COMPANY WORK PRODUCT

Subject to Section 6 and 7 below, the Participant agrees that any Work Product, in whole or in part, conceived, developed, made or reduced to practice by the Participant (either solely or in conjunction with others) during the term of his or her employment with the Company (collectively, the “**Company Work Product**”) shall be owned exclusively by the Company (or, to the extent applicable, a Purchaser pursuant to an Acquisition). Without limiting the foregoing, the Participant agrees that any of the Company Work Product shall be deemed to be “works made for hire” as defined in U.S. Copyright Act §101, and all right, title, and interest therein shall vest solely in the Company from conception. The Participant hereby irrevocably assigns and transfers, and agrees to assign and transfer in the future on the Company’s request, to the Company all right, title and interest in and to any Company Work Product, including, but not limited to, patents, copyrights and other intellectual property rights therein. The Participant shall treat any such Company Work Product as Confidential Information. The Participant will execute all applications, assignments, instruments and other documents and perform all acts consistent herewith as the Company or its counsel may deem necessary or desirable to obtain, perfect or enforce any patents, copyright registrations or other protections on such Company Work Product and to otherwise protect the interests of the Company therein. The Participant’s obligation to reasonably assist the Company in obtaining and enforcing the intellectual property and other rights in the Company Work Product in any and all jurisdictions shall continue beyond the termination of the Participant’s employment. The Participant acknowledges that the Company may need to secure the Participant’s signature for lawful and necessary documents required to apply for, maintain or enforce intellectual property and other rights with respect to the Company Work Product (including, but not limited to, renewals, extensions, continuations, divisions or continuations in part of patent applications). The Participant hereby irrevocably designates and appoints the Company and its duly authorized officers and agents, as the Participant’s agents and attorneys-in-fact, to act for and on the Participant’s behalf and instead of the Participant, to execute and file any such document(s) and to do all other lawfully permitted acts to further the prosecution, issuance and enforcement of patents, copyright registrations and other protections on the Company Work Product with the same legal force and effect as if executed by the Participant. The Participant further hereby waives and relinquishes any and all moral rights that the Participant may have in the Company Work Product.

6. EXCEPTION TO ASSIGNMENTS

Pursuant to Section 2870 of the California Labor Code, the requirements set forth in Section 5 of this Agreement shall not apply to an invention that the Participant develops entirely on his or her own time without using the Company’s equipment, supplies, facilities, or trade secret information except for those inventions that either: (i) relate at the time of conception or reduction to practice of the invention to the Company’s business, or actual or demonstrably anticipated research or development of the Company; or (ii) result from any work performed by the Participant for the Company.

7. PRE-EMPLOYMENT WORK PRODUCT

(a) Work Product includes only things done for the Company in performing work for the Company.

(b) The Participant acknowledges that the Company has a strict policy against using proprietary information belonging to any other person or entity without the express permission of the owner of that information. The Participant represents and warrants that the Participant’s performance of all of the terms of this Confidentiality and Inventions Agreement and as an employee of the Company does not and will not result in a breach of any duty owed by the Participant to a third party to keep in confidence any information, knowledge or data. The

Participant has not brought or used, and will not bring to the Company, or use, induce the Company to use, or disclose in the performance of the Participant's duties, nor has the Participant used or disclosed in the performance of any services for the Company prior to the effective date of the Participant's employment with the Company (if any), any equipment, supplies, facility, electronic media, software, trade secret or other information or property of any former employer or any other person or entity, unless the Participant has obtained their written authorization for its possession and use.

8. RECORDS

The Participant agrees that he or she will keep and maintain adequate and current written records (in the form of notes, sketches, drawings or such other form(s) as may be specified by the Company) of all the Company Work Product made by the Participant during the term of his or his or her employment with the Company, which records shall be available at all times to the Company and shall remain the sole property of the Company.

9. PRESUMPTION

If any application for any United States or foreign patent related to or useful in the business of the Company or any customer of the Company shall be filed by or for the Participant during the period of one year after the Participant's employment is terminated, the subject matter covered by such application shall be presumed to have been conceived during the Participant's employment with the Company.

10. AGREEMENTS WITH THIRD PARTIES OR THE U.S. GOVERNMENT.

The Participant acknowledges that the Company from time to time may have agreements with other persons or entities, or with the U.S. Government or agencies thereof, which impose obligations or restrictions on the Company regarding inventions made during the course of work thereunder or regarding the confidential nature of such work. The Participant agrees to be bound by all such obligations and restrictions of which the Participant has been made aware of by the Company and to take all action necessary to discharge the obligations of the Company thereunder.

11. INJUNCTIVE RELIEF

Because of the unique nature of the Confidential Information and the Company Work Product, the Participant understands and agrees that the Company may suffer immediate and irreparable harm if the Participant fails to comply with any of his or her obligations under this Confidentiality and Inventions Agreement and that monetary damages may be inadequate to compensate the Company for such breach. Accordingly, the Participant agrees that in the event of a breach or threatened breach of this Confidentiality and Inventions Agreement, in addition to any other remedies available to it at law or in equity, the Company will be entitled, without posting bond or other security, to seek injunctive relief to enforce the terms of this Confidentiality and Inventions Agreement, including, but not limited to, restraining the Participant from violating this Confidentiality and Inventions Agreement or compelling the Participant to cease and desist all unauthorized use and disclosure of the Confidential Information and the Company Work Product. The Participant will indemnify the Company against any costs, including, but not limited to, reasonable outside legal fees and costs, incurred in obtaining relief against the Participant's breach of this Confidentiality and Inventions Agreement. Nothing in this Section 11 shall be construed as prohibiting the Company from pursuing any other remedies available to it for such breach or threatened breach, including, but not limited to, recovery of damages.

12. DISCLOSURE OF OBLIGATIONS

The Participant is hereby permitted and the Participant authorizes the Company to provide a copy of this Confidentiality and Inventions Agreement and any exhibits hereto to any of the Participant's future employers, and to notify any such future employers of the Participant's obligations and the Company's rights hereunder, provided that neither party is under any obligation to do so.

13. JURISDICTION AND VENUE

This Confidentiality and Inventions Agreement will be governed by the laws of the State of California without regard to any conflicts-of-law rules. To the extent that any lawsuit is permitted under this Confidentiality and Inventions Agreement, the Participant hereby expressly consents to the personal and exclusive jurisdiction and venue of the state and federal courts located in San Diego, California for any lawsuit filed against the Participant by the Company. Nothing herein shall limit the right of the Company to seek and obtain injunctive relief in any jurisdiction for violation of the portions of this Confidentiality and Inventions Agreement dealing with protection of Confidential Information or the Company Work Product.

14. ASSIGNMENT; INUREMENT

Neither this Confidentiality and Inventions Agreement nor any duties or obligations under this Confidentiality and Inventions Agreement may be assigned by the Participant without the prior written consent of the Company. The Participant understands and agrees that the Company may freely assign this Confidentiality and Inventions Agreement. This Agreement shall inure to the benefit of, and shall be binding upon, the permitted assigns, successors in interest (including any Purchaser upon consummation of an Acquisition), personal representatives, estates, heirs, and legatees of each of the parties hereto. Any assignment in violation of this Section 14 shall be null and void.

15. SURVIVORSHIP

The rights and obligations of the parties to this Confidentiality and Inventions Agreement will survive termination of my employment with the Company.

16. MISCELLANEOUS

In the event that any provision hereof or any obligation or grant of rights by the Participant hereunder is found invalid or unenforceable pursuant to judicial decree or decision, any such provision, obligation or grant of rights shall be deemed and construed to extend only to the maximum permitted by law, the invalid or unenforceable portions shall be severed, and the remainder of this Confidentiality and Inventions Agreement shall remain valid and enforceable according to its terms. This Confidentiality and Inventions Agreement may not be amended, waived or modified, except by an instrument in writing executed by the Participant and a duly authorized representative of the Company.

17. ACKNOWLEDGMENT

EMPLOYEE ACKNOWLEDGES THAT, IN EXECUTING THE GRANT NOTICE TO WHICH THIS CONFIDENTIALITY AND INVENTIONS AGREEMENT IS ATTACHED, EMPLOYEE HAS HAD THE OPPORTUNITY TO SEEK THE ADVICE OF INDEPENDENT LEGAL COUNSEL, AND EMPLOYEE HAS READ AND UNDERSTOOD ALL OF THE TERMS AND PROVISIONS OF THIS CONFIDENTIALITY AND INVENTIONS AGREEMENT. THIS CONFIDENTIALITY AND INVENTIONS AGREEMENT SHALL NOT BE CONSTRUED AGAINST ANY PARTY BY REASON OF THE DRAFTING OR PREPARATION HEREOF.

**Petco Health + Wellness Company, Inc. Announces Appointment of Glenn Murphy
as Executive Chairman of the Board of Directors**

Murphy to support leadership team's initiatives to improve profitability and drive long-term growth

SAN DIEGO, May 14, 2024 – Petco Health and Wellness Company, Inc. (Nasdaq: WOOF), today announced the appointment of Glenn Murphy as Executive Chairman of the Board of Directors, effective immediately.

As Executive Chairman, Murphy will support the Petco leadership team's focus on improving profitability while implementing strategic actions to drive long-term growth. He will play a lead role in the Board of Directors' ongoing search for a permanent Chief Executive Officer.

"Glenn is a proven leader and innovator with a track record of success across multiple retail sectors over the past three decades," said Cameron Breitenr, member of the Petco Board of Directors. "His experience driving profitable growth through periods of transition will provide great value to Petco's leadership team and the Board of Directors during this important period for the company."

"Petco is a well-regarded brand in the high-growth pet category with a differentiated approach that I believe is positioned to create significant long-term shareholder value," said Murphy. "In evaluating the Executive Chairman role over the past several months, I have built conviction that there are many tangible opportunities to improve near-term operating and financial performance and deliver attractive long-term growth. I look forward to working closely with management and the Board of Directors toward these objectives."

Murphy is currently the CEO of the high-impact, consumer-focused investment firm FIS Holdings (www.fis-holdings.com). Prior to founding FIS Holdings, he served as Chairman of the Board, including in the role of Executive Chairman for an interim period, at lululemon athletica inc. Murphy also served as Chairman and CEO at Gap, Inc. from 2007- 2014. Murphy previously served as Chairman and CEO of Shoppers Drug Mart Inc. He began his career and spent over a decade at Loblaw Companies.

As part of his appointment, Murphy has purchased 1,470,589 shares of Petco's Class A common stock for approximately \$2.5 million in a transaction exempt from registration under Section 4(a)(2) of the Securities Act of 1933, as amended. The shares are subject to a holding period ending May 13, 2026 with respect to 50% of the shares and May 13, 2027 with respect to the remaining shares.

Additionally, in connection with his appointment, Murphy will receive the following one-time inducement awards on May 24, 2024: (i) 1,000,000 restricted stock units; and (ii) stock options to purchase between 3,500,000 and 4,250,000 shares of Petco's Class A common stock with exercise prices ranging from \$2.50 (or, if greater, Petco's closing stock price on May 24, 2024) to \$10.00. See below for additional details.

Following these changes, Petco Health and Wellness Company, Inc.'s Board of Directors will be composed of eleven members.

Inducement Awards

In connection with his appointment, Glenn Murphy will receive the following one-time inducement awards on May 24, 2024: (i) 1,000,000 restricted stock units; (ii) stock options to purchase 750,000 shares of Petco's Class A common stock with an exercise price equal to \$2.50 (the "First Option"); (iii) stock options to purchase 750,000 shares with an exercise price equal to \$5.00; (iv) stock options to purchase 1,000,000 shares with an exercise price equal to \$7.50; and (v) stock options to purchase 1,000,000 shares with an exercise price equal to \$10.00; provided, however, that the exercise price of the stock options will not be less than Petco's closing stock price on May 24, 2024. If the closing stock price on May 24, 2024 exceeds \$2.50, then the number of shares subject to the First Option will be increased on a linear basis by up to 750,000 additional shares (or 1,500,000 shares in the aggregate) with an exercise price up to \$5.00. All of the employment inducement awards will vest in equal quarterly installments over the three-year period following May 14, 2024, with shares received upon exercise or settlement of such awards subject to a holding period ending May 14, 2027.

The inducement awards will be granted as a material inducement to Glenn Murphy's employment and were unanimously approved by a majority of the independent members of the Petco Board of Directors, in accordance with Nasdaq Listing Rule 5635(c)(4). The awards will be granted outside of Petco's equity incentive plans.

About Petco, The Health + Wellness Co.

Founded in 1965, Petco is a category-defining health and wellness company focused on improving the lives of pets, pet parents and our own Petco partners. We've consistently set new standards in pet care while delivering comprehensive pet wellness products, services and solutions, and creating communities that deepen the pet-pet parent bond. We operate more than 1,500 pet care centers across the U.S., Mexico and Puerto Rico, which offer merchandise, companion animals, grooming, training and a growing network of on-site veterinary hospitals and mobile veterinary clinics. Our complete pet health and wellness ecosystem is accessible through our pet care centers and digitally at petco.com and on the Petco app. In tandem with Petco Love, an independent nonprofit organization, we work with and support thousands of local animal welfare groups across the country and, through in-store adoption events, we've helped find homes for nearly 7 million animals.

Forward-Looking Statements:

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, concerning expectations, beliefs, plans, objectives, goals, strategies, future events or performance and underlying assumptions and other statements that are other than statements of historical fact. Although Petco believes that the expectations and assumptions reflected in these statements are reasonable, there can be no assurance that these expectations will prove to be correct. Forward-looking statements are subject to many risks and uncertainties, including, but not limited to, the following: our ability to successfully manage leadership transition, execute on our strategy and drive profitability, and the risk factors we identify in our Securities and Exchange Commission filings, and actual results may differ materially from the results discussed in such forward-looking statements. Petco undertakes no duty to update publicly any forward-looking statement that it may make, whether as a result of new information, future events or otherwise, except as may be required by applicable law, regulation, or other competent legal authority.

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