

**The Kroger Co.**  
**401(k) Retirement Savings Account Plan**  
**401(k)/(m) Safe Harbor Notice**  
**Default Fund Notice**

January 1, 2022

To: All associates, other than associates of Roundy's Supermarkets, Inc., eligible to participate in The Kroger Co. 401(k) Retirement Savings Account Plan

From: The Kroger Co. Corporate Total Rewards Department

***Safe Harbor Notice***

This notice provides information regarding your participation in The Kroger Co. 401(k) Retirement Savings Account Plan (the "Plan") for the Plan Year beginning January 1, 2022 and ending December 31, 2022 (the "2022 Plan Year"). For the 2022 Plan Year, the Plan will comply with the "safe harbor" contribution requirements of Internal Revenue Code Sections 401(k) and 401(m).

For each pay period in which you are an eligible participant and make a Salary Redirection Contribution (as defined in the Plan) to the Plan and/or Roth Contribution (as defined in the Plan), a Company Matching Contribution (as defined in the Plan) will be made to your Plan account, as follows:

- 100% Company match for the first 5% of pay you contribute to the Plan.

The Company Matching Contribution is based on your pre-tax Salary Redirection Contributions, Roth Contributions, and Catch-up Contributions for each pay period. At the end of each pay period, the Company will, if necessary, make an additional Company Matching Contribution to your Plan account. This Company Matching Contribution will be based on your pre-tax Salary Redirection Contributions, Roth Contributions, Catch-up Contributions for the Plan Year in which you were eligible to receive Company Matching Contributions, less the Company Matching Contribution that the Company already made to your account for the Plan Year.

In general, the Plan allows you to make pre-tax Salary Redirection Contributions and/or Roth Contributions of up to 75% of pay each pay period, up to the Internal Revenue Code annual deferral limit. IRS regulations limit the amount of deferrals you can contribute on a pretax and/or Roth basis to the plan each year. The limits that apply to you are adjusted annually for cost-of-living increases. For 2022, the limit for employee contributions is \$20,500. If, however, you are age 50 or older, that limit is \$27,000. You can view the latest cost-of-living adjustments and limits on benefits and contributions on the IRS webpage by visiting [irs.gov](https://www.irs.gov).

"Pay" means your total cash compensation that is reported by the Company on Form W-2, plus your Salary Redirection Contributions to the Plan and pre-tax contributions to the Company's cafeteria plan -- dependent care accounts, flexible spending accounts, health savings accounts and premium conversion. Pay does not include any reimbursements for moving expenses, life insurance benefits, certain sick pay benefits paid by a third party, and income paid from the exercise non-qualified stock options and other equity-based compensation. As required by the IRS, for the 2022 Plan Year, the Plan only considers pay up to the annual IRS limit, for the purpose of Plan contributions. Periodically, the IRS will increase this limit to reflect changes in the cost of living. You can view the latest cost-of-living adjustments and limits on benefits and contributions on the IRS webpage by visiting [irs.gov](https://www.irs.gov).

Generally, you are eligible to participate in this Plan if you are not eligible to participate in any other qualified retirement plan sponsored by the Company (including any Taft-Hartley multiemployer plans).

***This document is being provided exclusively by your employer, which retains responsibility for the content.***

If you are eligible to participate in the Plan, then you are eligible to make Salary Redirection Contributions on January 1, 2022 if:

- you have completed 30 days of service, and
- you have attained age 21.

If you have not satisfied these requirements before January 1, 2022, you may begin to make Salary Redirection Contributions and/or Roth Contributions as of the first day of the month you meet both of these requirements.

You can begin contributing to the Plan or change your contribution percentage by contacting Merrill, the Plan's record keeper, by calling 1-800-257-6437 or by accessing the Plan's Internet site at [www.benefits.ml.com](http://www.benefits.ml.com).

If you are eligible to participate in the Plan, you are eligible to receive Company Matching Contributions and Company Automatic Contributions (as defined in the Plan and as described below) on January 1, 2022 if, before that date:

- you have completed one year of service, and
- you have attained age 21.

For purposes of determining your eligibility to receive Company Matching Contributions and Company Automatic Contributions, you are credited with a year of service if you have 1,000 hours of service during your first 12-month period of employment, or during any calendar year beginning after your first day of employment.

If you have not satisfied these requirements before January 1, 2022, you become eligible to receive Company Matching Contributions and Company Automatic Contributions as of the first day of the calendar quarter after you meet both of these requirements.

In addition to the Company Matching Contribution, the Company makes a Company Automatic Contribution as of the end of each Plan Year. The amount of the Company Automatic Contribution credited to your account for the 2022 Plan Year is based on your years of vesting service as of December 31, 2021 as shown in the following table:

<b>Years of Vesting Service as of December 31, 2022</b>	<b>Amount of Company Automatic Contribution</b>	<b>Maximum Company Automatic Contribution</b>	<b>Minimum Company Automatic Contribution</b>
Less than 5 years of vesting service	1% of pay	\$1,000	N/A
5 or more years of vesting service	2% of pay	\$2,000	\$500

You will be eligible to receive an allocation of the Company Automatic Contribution for the 2022 Plan Year if you satisfy the eligibility rules and are actively employed by the Company or a participating Affiliate on December 31, 2022 or if you sever employment with the Company and all participating Affiliates during the 2022 Plan Year due to retirement after attaining age 65, death or disability (as defined in the Plan).

The total of all pre-tax Salary Redirection Contributions (excluding catch-up contributions), Roth Contributions, Company Matching Contributions, and Company Automatic Contributions made to your Plan account for the 2022 Plan Year cannot exceed the lesser of 100% of pay or the annual limit announced by the IRS. You can view the latest cost-of-living adjustments and limits on benefits and contributions on the IRS webpage by visiting [irs.gov](http://irs.gov).

You can also roll over to your Plan account a distribution from a prior employer's qualified retirement plan. This rollover can be made either directly from the prior employer's plan or from an individual retirement account ("IRA") in your name that held the prior employer plan's distribution and no other contributions. Please contact Merrill at 1-800-257-6437, or by accessing the Plan's Internet site at [www.benefits.ml.com](http://www.benefits.ml.com), for more details about rollover contributions.

You have choices for what to do with your 401(k) or other type of plan-sponsored accounts when you terminate or retire. Depending on your financial circumstances, needs and goals, you may choose to roll over to an IRA or convert to a Roth IRA, roll over a 401(k) from a prior employer to a 401(k) at your new employer, take a distribution, or leave the account where it is. Each choice may offer different investment options and services, fees and expenses, withdrawal options,

required minimum distributions, tax treatment, and provide different protection from creditors and legal judgments. These are complex choices and should be considered with care. Please contact Merrill at 1-800-257-6437, or access the Plan’s Internet site at [www.benefits.ml.com](http://www.benefits.ml.com), for more details about rollover contributions.

The Company Matching Contributions, along with your Salary Redirection Contributions, Catch-up Contributions, Roth Contributions and rollovers are immediately 100% vested and vesting amounts are adjusted for any earnings or losses. The Company Automatic Contributions become vested in accordance with the following table:

<b>Years of Vesting Service</b>	<b>If You Were Eligible for the Kroger Consolidated Retirement Benefit Plan on December 31, 2006, Your Vesting Percentage is</b>	<b>If You Were Not Eligible for the Kroger Consolidated Retirement Benefit Plan on December 31, 2006, Your Vesting Percentage is</b>
Less than 1 year	0%	0%
1 year	20%	0%
2 years	40%	0%
3 years	100%	100%

You also become 100% vested in your Company Automatic Contributions when you attain age 65, die or become disabled (as defined in the Plan) while actively employed by the Company or an affiliate.

Besides paying you your vested Plan benefits when you terminate your employment with the Company, the Plan also allows for in-service distributions from your Salary Redirection Contribution, Roth Contributions and Rollover Accounts if you are age 59-1/2 or older. Loans and financial hardship withdrawals are also available. Keep in mind that if you take a financial hardship withdrawal, only the balances in your Rollover Account (if any), Salary Redirection Account and Roth Contribution Account are available.

As of January 1, 2021, all associates will be able to elect the way the dividends earned from The Kroger Co Stock Fund<sup>1</sup> are distributed. Associates will be able to receive their dividends in the form of cash or re-invest them in Kroger Co Stock, commonly referred to as an Employee Stock Ownership Plan or an “ESOP”. Should an associate not elect how their dividend will be received, such dividend shall be re-invested in Kroger Co. Stock. Associates will be 100% vested in dividends earned from The Kroger Stock Fund.

***Default Fund Notice***

You may choose how to invest the contributions you and the Company make to your account in the Plan and to change your investment elections at any time. If you do not make an investment election, any contributions made to your account in the Plan will automatically be invested in the Retirement Date Fund<sup>2,3,4</sup> designated by the Plan’s Committee, based on your date of birth.

The Retirement Date Fund investment option is a series of custom funds established for the Plan. Each fund’s primary objective is to provide an appropriate asset mix for a participant given their age and years until retirement. In order to balance investment risk with inflation risk and longevity risk, a higher percentage of the funds directed toward younger participants is invested in equity investments, and a relatively smaller percentage is invested in fixed income investments. Those funds directed toward participants close to or in retirement have a smaller portion of their assets invested in equities, and a relatively larger percentage invested in fixed income investments. The underlying assets consist of mutual funds and collective trusts, most of which are available as individual investment options in the Plan. Asset allocations are adjusted quarterly. The investment expense ratio of the Retirement Date Funds varies based on the target allocation of each fund, and ranges from .24% to .27%. The following table shows the default Retirement Date Fund based on your date of birth, and the gross expense ratios as of September 30, 2021, for each fund:

<b>If Your Date of Birth is . . .</b>	<b>The Default Retirement Date Fund is . . .</b>	<b>Gross Expense Ratio</b>
1/1/1997 or later	Retirement Date Fund 2065	.23%
1/1/1992 through 12/31/1996	Retirement Date Fund 2060	.23%
1/1/1987 through 12/31/1991	Retirement Date Fund 2055	.23%
1/1/1982 through 12/31/1986	Retirement Date Fund 2050	.23%
1/1/1977 through 12/31/1981	Retirement Date Fund 2045	.24%
1/1/1972 through 12/31/1976	Retirement Date Fund 2040	.26%
1/1/1967 through 12/31/1971	Retirement Date Fund 2035	.26%
1/1/1962 through 12/31/1966	Retirement Date Fund 2030	.24%
1/1/1957 through 12/31/1966	Retirement Date Fund 2025	.23%
1/1/1952 through 12/31/1956	Retirement Date Fund 2020	.23%
1/1/1947 through 12/31/1951	Retirement Date Fund 2015	.24%
12/31/1946 or before	Consolidated Retirement Date Fund	.26%

You can get more information about the Retirement Date Funds and the underlying assets that make up each Retirement Date Fund by calling Merrill at 1-800-257-6437 or by visiting the Plan's Internet site at [www.benefits.ml.com](http://www.benefits.ml.com).

You have the right at any time to elect to have your Plan account invested among the other investment funds available to you in the Plan at no cost to you. You can make your investment election and obtain more information about all of the Plan's investment funds by contacting Merrill at 1-800-257-6437 or by visiting the Plan's Internet site at [www.benefits.ml.com](http://www.benefits.ml.com).

<sup>1</sup>*The Kroger Co. Common Stock Fund gives you the potential for capital appreciation. Because this option contains a single stock investment, it generally carries more risk than the other investment options.*

<sup>2</sup>*As a "fund of funds" this Portfolio, as a shareholder of underlying funds, will indirectly bear its pro rata share of the expenses incurred by the underlying funds.*

<sup>3</sup>*The target retirement date for these funds is the approximate date when an investor plans to start withdrawing the assets from their retirement account. The principal value of these funds is not guaranteed at any time, including at the target date. These funds are designed to become more conservative over time as the target date approaches.*

<sup>4</sup>*This investment option is not a mutual fund registered under the Investment Company Act of 1940. A prospectus is not available and shares are not publicly traded on exchanges.*

### **Important Information**

To have a complete summary of the Plan's provisions, you should keep this notice with your Summary Plan Description and Summary(ies) of Material Modifications. This notice does not take the place of the official legal Plan document, which is always used to determine how the Plan operates, what benefits are paid and who is eligible to receive them. If there is a conflict between this notice and the Plan document, the terms of the Plan document shall govern.

If you have any questions about the above or if you would like to obtain additional information regarding the Plan, including an additional copy of the Plan's Summary Plan Description and Summary(ies) of Material Modifications, call Merrill at 1-800-257-6437 or visit the Plan's Internet site at [www.benefits.ml.com](http://www.benefits.ml.com).

*Investing involves risk, including possible loss of the principal value invested. Investments in foreign securities or sector funds, including technology or real estate stocks, are subject to substantial volatility due to adverse political, economic or other developments and may carry additional risk resulting from lack of industry diversification. Funds that invest in small or mid-capitalization companies experience a greater degree of market volatility than those of large-capitalization stocks and are riskier investments. Bond funds have the same interest rate, inflation, and credit risks associated with the underlying bonds owned by the fund. Generally, the value of bond funds rises when prevailing interest rates fall and falls when interest rates rise. Investing in lower-grade debt securities ("junk" bonds) may be subject to greater market fluctuations and risk of loss of income and principal than securities in higher rated categories. There are ongoing fees and expenses associated with investing. Bear in mind that higher return potential is accompanied by higher risk.*

***For more complete information about the investment options that are not mutual funds (non-registered investments), refer to the fund description or fact sheet, if available.***

***Merrill, its affiliates and financial advisors do not provide legal, tax or accounting advice. You should consult your legal and/or tax advisors before making any financial decisions.***

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