

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | |
|---|--|---|
| 1. Name and Address of Reporting Person* <u>Lindberg Eric J. Jr.</u> (Last) (First) (Middle) C/O GROCERY OUTLET HOLDING CORP. 5650 HOLLIS STREET (Street) EMERYVILLE CA 94608 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Grocery Outlet Holding Corp. [GO]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 02/29/2024 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |
| | Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|------------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/29/2024 | | A | | 69,507 ⁽¹⁾ | A | \$0 | 107,123 | D | |
| Common Stock | 03/01/2024 | | M | | 300,000 | A | \$7.13 | 407,123 | D | |
| Common Stock | 03/01/2024 | | S | | 100,000 | D | \$26.01 ⁽²⁾ | 307,123 | D | |
| Common Stock | 03/01/2024 | | S | | 100,000 | D | \$26.21 ⁽³⁾ | 207,123 | D | |
| Common Stock | 03/01/2024 | | S | | 100,000 | D | \$26.27 ⁽⁴⁾ | 107,123 | D | |
| Common Stock | | | | | | | | 2,026,670 | I | By Lindberg Revocable Trust ⁽⁵⁾ |
| Common Stock | | | | | | | | 401,500 | I | By Lindberg Irrevocable Trust ⁽⁶⁾ |
| Common Stock | | | | | | | | 460 | I | By child |
| Common Stock | | | | | | | | 460 | I | By spouse |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---------|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Stock Options (Right to Buy) | \$7.13 | 03/01/2024 | | M | | | 300,000 | (7) | 10/21/2024 | Common Stock | 300,000 | \$0 | 707,779 | D | |

Explanation of Responses:

- Represents fully vested shares of the Issuer's Common Stock acquired by the reporting person upon certification by the Issuer's Compensation Committee that certain performance-based vesting conditions had been satisfied with respect to performance stock units ("PSUs") granted to the reporting person on March 4, 2021.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.00 to \$26.02, inclusive. The reporting person undertakes to provide to Grocery Outlet Holding Corp. (the "Issuer"), any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.05 to \$26.53, inclusive. The reporting person undertakes to provide to Grocery Outlet Holding Corp. (the "Issuer"), any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.21 to \$26.48, inclusive. The reporting person undertakes to provide to Grocery Outlet Holding Corp. (the "Issuer"), any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- Reflects shares directly held by The Lindberg Family Revocable Trust u/a/d 2/14/2006 of which Mr. Lindberg is a Trustee
- Reflects shares directly held by the Lindberg Irrevocable Trust u/a/d 5/12/17 of which Mr. Lindberg is a Trustee.
- These stock options are vested and exercisable, and have an expiration date of 10/21/2024.

Remarks:

/s/ Lauri Fischer, Lauri Fischer, 03/04/2024
attorney-in-fact

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.