

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

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

1. Name and Address of Reporting Person* <u>McAndrews Brian</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> 3. Date of Earliest Transaction (Month/Day/Year) 03/03/2022			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) See Remarks		
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

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	03/03/2022		S ⁽¹⁾		2,064	D	\$28.329	13,669	D	
Common Stock	03/03/2022		A		10,864 ⁽²⁾	A	\$0	24,533	D	
Common Stock	03/04/2022		M		10,000	A	\$10.3	34,533	D	
Common Stock	03/04/2022		S		10,000	D	\$29.259 ⁽³⁾	24,533	D	

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	Amount or Number of Shares				
Stock Options (Right to Buy)	\$10.3	03/04/2022		M			10,000	(4)	06/25/2028	Common Stock	10,000	\$0	31,165	D	

Explanation of Responses:

- These shares were sold to satisfy the reporting person's tax withholding obligation upon vesting of RSUs previously granted.
- Represents 10,864 restricted stock units ("RSUs") granted to the reporting person that will entitle the reporting person to receive one share of the Issuer's Common Stock per RSU. The RSUs will vest, and the underlying shares will be concurrently issued in a series of three equal installments upon the reporting person's completion of each 12 month period of service over the period measured from March 1, 2022 to March 1, 2025, subject to the continued service of the reporting person through such vesting dates. Does not include up to an additional 16,295 unvested performance stock units at target achievement (or up to an additional 32,590 unvested performance stock units at maximum achievement) which are eligible to vest upon the achievement of certain performance-based vesting conditions.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.24 to \$29.30, 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.
- Represents previously granted stock options which were deemed earned and acquired upon the satisfaction of certain performance vesting criteria. These stock options are vested and exercisable.

Remarks:

SVP, Chief Store Development Officer

/s/ Lauri Fischer, Lauri Fischer, as Attorney-in-Fact

03/04/2022

** Signature of Reporting Person

Date

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.

Power of Attorney

Know all by these presents, that the undersigned hereby makes, constitutes and appoints each of Aisha Barbeau, Charles Bracher, Pamela Bu and Lindsay Gray, or either of them acting singly, and with full power of substitution and re-substitution, the undersigned's true and lawful fact (each of such persons and their substitutes being referred to herein as the "Attorney-in-Fact"), with full power to act for the undersigned in the undersigned's name, place and stead, in any and all capacities, to:

1. Prepare, execute, and submit to the Securities and Exchange Commission ("SEC") a Form ID, including amendments thereto, and any other necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required or by the Attorney-in-Fact to be advisable under Section 13 or Section 16 of the Securities Exchange Act of 1934 (the "Exchange Act") or any rule

2. Prepare, execute and submit to the SEC, Grocery Outlet Holding Corp. (the "Company"), and/or any national securities exchange on which securities are listed any and all reports (including any amendments thereto) the undersigned is required to file with the SEC, or which the Attorney-in-Fact considers it advisable to file with the SEC, under Section 13 or Section 16 of the Exchange Act or any rule or regulation the under Rule 144 under the Securities Act of 1933 ("Rule 144"), with respect to the any security of the Company, including Forms 3, 4 and 5, Schedule 144; and

3. Obtain, as the undersigned's representative and on the undersigned's behalf, information regarding transactions in the Company's equity securities from any third party, including the Company and any brokers, dealers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such third party to release any such information to the Attorney-in-Fact.

The undersigned acknowledges that:

a) This Power of Attorney authorizes, but does not require, the Attorney-in-Fact to act in his or her discretion on information provided without independent verification of such information;

b) Any documents prepared or executed by the Attorney-in-Fact on behalf of the undersigned pursuant to this Power of Attorney will be in form and will contain such information as the Attorney-in-Fact, in his or her discretion, deems necessary or desirable;

c) Neither the Company nor the Attorney-in-Fact assumes any liability for the undersigned's responsibility to comply with the requirements of Section 16 of the Exchange Act or Rule 144, any liability of the undersigned for any failure to comply with such requirements, or any liability for disgorgement of profits under Section 16(b) of the Exchange Act; and

d) This Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under Section 16 of the Exchange Act, including, without limitation, the reporting requirements under Section 13 or Section 16 of the Exchange Act.

The undersigned hereby grants to the Attorney-in-Fact full power and authority to do and perform each and every act and thing requisite, or advisable to be done in connection with the foregoing, as fully, to all intents and purposes, as the undersigned might or could do in person ratifying and confirming all that the Attorney-in-Fact, or his or her substitute or substitutes, shall lawfully do or cause to be done by authority of this Power of Attorney.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 4 or 5 or Schedule 144 with respect to the undersigned's holdings of and transactions in securities of the Company, unless earlier revoked by the undersigned in writing delivered to the Attorney-in-Fact. This Power of Attorney revokes all previous powers of attorney with respect to the subject matter of this Power of Attorney.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney as of March 2, 2022.

/s/ Brian T. McAndrews
Name: Brian T. McAndrews