

Purpose, Values and Culture

DRAFT – Guardrails for Bringing Lowe’s Purpose and Values to Life

Purpose + Values

To Help People Love
Where They Live
is our North Star

and It Guides
Everything We Do



Purpose + Values

To Help People Love Where They Live

Allow this new company purpose to become our North Star and guide everything we do.



The Culture That Will Support Our Desired Future State (Customer-Centric, Purpose-Driven)

- Customer-Centric
 - A true focus on the customer first
- Purpose-Driven
 - Behaviors and rewards align with purpose, values and desired culture
 - Willingness to make hard decisions that align with values
- Collaborative
 - Better collaboration amongst teams, and cross-functionally
 - Enterprise-view
 - Valuing relationships
- Open and Trusting
 - Valuing diversity of opinion, debate, candor and building trust
- Flexible
 - Increased flexibility (to better meet customer needs)
- Accountable
 - Clear, appropriately distributed decision-making
 - Clear accountabilities

Our Definitions of Values Support Our Values

Our **Values** are aspirational statements of what's important to us



- They describe how we act to support our purpose “To Help People Love Where They Live”

Our **Definitions of Values** provide direction for how to fulfill those values within our desired culture



- They describe the desired **mindsets** and **actions** that will support the culture we want to have and guide our day-to-day behaviors and decisions

Be a Part of Something Bigger

Remember, we do so much more than sell products. We help people achieve their goals and dreams—today and for years to come. When we embrace that responsibility, we naturally do the right thing for our customers, coworkers, communities, shareholders and beyond



Supporting Definitions of Values

- We succeed together, as a team, appreciating one another's ideas and talents and supporting each other's success
- We are accountable to each other. If we see or hear something that is not aligned to our purpose and values, we say so; and then we focus on the solution, rather than on blame
- We share our knowledge and ideas to help everyone grow and succeed beyond where we can be individually
- We actively volunteer, donate, and invest in our local communities to help people love where they live
- Our leaders help their teams understand how their roles, work, and contributions lead to the overall strategy and success of Lowe's

Make a Difference in Somebody's Day Everyday

It doesn't have to be earth shattering. It can be for customers, coworkers, friends or the community. Somehow, someday, touch somebody's life in a way that makes their day



Supporting Definitions of Values

- We empower and trust our employees to do the right thing for the customer
- We take a genuine interest in helping others – starting with simple, friendly greetings
- We celebrate going the extra step when it allows us to better help someone love where they live while not compromising ethics or safety
- We practice gratitude, appreciation, and empathy for our customers, and for each other

Listen Intently, Sense and Respond

We can't help people if we don't know how they feel, or what they need. And we won't know that if we don't listen and understand. Serving people starts with knowing what they're asking for



Supporting Definitions of Values

- Our leaders are coaches, not commanders, and our employees are valued members of a high-performing team
- The employee closest to the customer is best positioned to understand the needs of the customer – and we highly value their opinions and suggestions
- We strive to be flexible and nimble to ensure our processes fit the needs of our customers
- We encourage open, honest and respectful discussion, soliciting and valuing other people's opinions, especially if they differ from our own
- We see feedback as a gift – taking the time to self-reflect and adjust as needed
- We put ourselves in other people's shoes in order to understand their perspective

Be Who We Say We Are

It means being true to, and honest with ourselves, our coworkers, our customers and our business partners. But more than that, it's how we'll keep each other true to our purpose and our history



Supporting Definitions of Values

- We carry a sense of pride for being part of Lowe's and seek to improve aspects that don't make us proud
- We trust our people to execute our strategy and live our purpose and values with accountability to the expected behaviors
- We do what we say we'll do
- We expect and accept that there will be consequences for not aligning to our values – we hold ourselves and each other accountable
- We provide honest, respectful, constructive feedback to one another
- We strive to ensure that our processes, practices and programs align with our purpose and values – and we have the courage to make difficult decisions if necessary to get there

Give Your Best. Always.

Every person, every job, every detail is a piece of the bigger puzzle. When all of us focus on performing our roles to the best of our ability, every individual achievement contributes to a greater purpose—helping people love where they live



Supporting Definitions of Values

- If we see an opportunity to improve the way we serve our customers, communities and colleagues, we say so and we help create a better solution
- It's ok to not always have the answer; and we each take responsibility for continuous learning and self-improvement
- Employees take responsibility for knowing what they need in order to give their best and work with their manager to reach unified solutions
- We won't always succeed, so we learn from our mistakes, discuss our failures and share our opportunities for improvement as we stretch to be an even better Lowe's