

BUSINESS TRANSFORMATION AND STRATEGY REVIEW COMMITTEE CHARTER*

I. Statement of Policy

The Board of Directors (the “Board”) of Bed Bath & Beyond Inc. (the “Corporation”) has adopted this charter (the “Charter”) for its Business Transformation and Strategy Review Committee (the “Committee”). The Committee has been created to support the Board’s oversight and review of the Corporation’s on-going business transformation and to serve as a resource to the Board and management. As with all Board committees, the Committee is available to provide support and assistance to the Board and senior management as requested by the Board or management.

II. Composition

The Committee shall be comprised of such number of members as the Board shall determine, and the members of the Committee shall be appointed and replaced by the Board. The Committee’s Chair shall be elected by the full Board. Unless otherwise determined by the Board, while it is expected that a majority of the Committee would consist of independent directors, the members of the Committee need not satisfy the independence requirements established by the Nasdaq Stock Market or meet the definition of “independence” in the Corporation’s Corporate Governance Guidelines.

III. Meetings

The Committee shall meet at such times and with such frequency as the Chair of the Committee shall determine as appropriate to meet its responsibilities. The Committee shall report to the Board from time to time, as requested by the Board and in any event at each Board meeting, or more frequently as the Committee deems appropriate. The Chair, after consultation with the other members of the Committee, shall set the agenda for the meetings, and members may suggest items for inclusion on the agenda. The Committee may, in the discretion of the Chair, invite other members of the Board, members of management, employees, external advisors and other experts to attend the Committee’s meetings. A majority of the Committee’s members shall constitute a quorum. Each Committee member shall have one vote, and actions at meetings may be approved by the vote of a majority of the members.

IV. Responsibilities and Duties

1. The responsibilities of the Committee include reviewing, evaluating and making recommendations to the Board and supporting senior management regarding:
 - (a) how the Corporation may best capitalize on and navigate the evolving retail environment, industry trends, competitive dynamics and developments in the retail, consumer and omnichannel space;
 - (b) opportunities to accelerate and prioritize the Corporation’s business transformation initiatives, the Corporation’s progress with respect to such matters and their implementation;

* As adopted May 28, 2019

- (c) mitigating risks to the Corporation’s business transformation;
 - (d) opportunities to optimize the Corporation’s business strategies, including with respect to foundational changes, investments in and leveraging of technology and data analytics, approach to enhancing customer experiences (in-store and digital), cost structure, inventory management, marketing matters and other areas of importance; and
 - (e) the Board’s periodic review of the Corporation’s portfolio of assets;
- ((a) – (e) above collectively, the “Business Transformation” matters).
2. The Committee shall conduct a self-assessment at least annually regarding whether the Committee is functioning effectively and also whether updates to this Charter may be appropriate to recommend for consideration by the Board.
 3. The Committee is only authorized and empowered to make recommendations to the Board with respect to what action or inaction the Board should take or refrain from taking in connection with the Business Transformation Matters.
 4. The Committee shall not (i) be entitled to authorize, approve, adopt, ratify, negotiate, or otherwise take any action with respect to any transaction, agreement, offer, proposal, arrangement or otherwise, whether preliminary or definitive, or (ii) have or exercise any authority to approve any action of the Corporation or its subsidiaries.

For the further avoidance of doubt, (i) the Committee shall not have or be assigned any authority or responsibility other than as set forth above, and the empowerment of the Committee to review, evaluate or make recommendations with respect to any matter is not in derogation of the Board’s authority to address any and all such matters and (ii) for purposes of this Charter “review” or “evaluation” shall not include the solicitation of information from third parties other than the solicitation of information from third parties working for or retained by the Corporation within the scope of their employment or engagement.

V. **Committee Resources**

The Committee shall have full access to members of management, and management shall furnish to the Committee such information, support and cooperation as the Committee reasonably requests to conduct its reviews of matters within its ambit, including access to the Corporation’s consultants, accountants, legal advisors, financial advisors and other advisors as necessary and appropriate. Requests for such access, information, support and cooperation shall be made through the Chair of the Committee. The Committee may recommend to the Board the retention of additional advisors on terms approved by the Board, it being understood that such Advisors shall not have authority to act as representatives of the Corporation or interact with third parties, in each case other than as authorized by the Board.

This Charter is in all respects subject and subordinate to the Corporation’s certificate of incorporation and by-laws, the resolutions of the Board and the applicable provisions of the New York Business Corporation Law.