

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).

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

1. Name and Address of Reporting Person * <u>Landesberg Stuart</u> (Last) (First) (Middle) C/O GROVE COLLABORATIVE HOLDINGS, INC. 1301 SANSOME STREET (Street) SAN FRANCISCO CA 94111 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Grove Collaborative Holdings, Inc. [GROV]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President & CEO
	3. Date of Earliest Transaction (Month/Day/Year) 10/27/2022	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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			

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 Option (Right to Buy)	\$1.92	10/27/2022		D ⁽¹⁾⁽²⁾			4,278,593	(3)	05/30/2029	Class B Common Stock	4,278,593	(1)(2)	0	D	
Restricted Stock Units	(4)	10/27/2022		A ⁽¹⁾⁽²⁾		3,565,495		(5)	(5)	Class A Common Stock	3,565,495	(1)(2)	3,565,495	D	
Stock Option (Right to Buy)	\$3.77	10/27/2022		D ⁽¹⁾⁽⁶⁾		3,677,460		(7)	02/14/2031	Class B Common Stock	3,677,460	(1)(6)	0	D	
Restricted Stock Units	(4)	10/27/2022		A ⁽¹⁾⁽⁶⁾		2,536,180		(8)	(8)	Class A Common Stock	2,536,180	(1)(6)	2,536,180	D	
Class B Common Stock	(10)	10/27/2022		D ⁽¹⁾⁽⁹⁾⁽¹¹⁾⁽¹²⁾		803,053		(10)	(10)	Class A Common Stock	803,053	\$0 ⁽¹⁾⁽⁹⁾⁽¹¹⁾⁽¹²⁾	1,057,640 ⁽¹³⁾⁽¹⁶⁾	D	
Class B Common Stock	(10)							(10)	(10)	Class A Common Stock	682,322 ⁽¹⁴⁾⁽¹⁷⁾		682,322 ⁽¹⁴⁾⁽¹⁷⁾	I	See footnote ⁽¹⁵⁾

Explanation of Responses:

- On September 26, 2022, the Issuer made an offer (the "Tender Offer") to exchange certain eligible options for new restricted stock units ("RSUs"), each one of which represents the right to receive one share of the Issuer's Class A Common Stock, pursuant to a tender offer statement on Schedule TO filed with the Securities and Exchange Commission on September 26, 2022, and subject to approval by the Issuer's board of directors (the "Board"). The Tender Offer closed on October 21, 2022, and the Board approved the exchange of options for RSUs (the "Exchange") on October 27, 2022.
- The Reporting Person elected to exchange this option and, in accordance with the terms of the Tender Offer and based on its exercise price of \$1.92, received 1 RSU per each 1.20 options in the Exchange.
- This option was scheduled to vest 25% on December 21, 2019, and then quarterly for the next 36 months, subject to the Reporting Person's continuous service through each applicable vesting date, with accelerated vesting if the Reporting Person's services are terminated by the Issuer without cause or he resigns for good reason, including but not limited to following a change in control. The unvested portions of these options may be early exercised for restricted stock, subject to the Issuer's right of repurchase.
- Each RSU represents a contingent right to receive one share of Class A Common Stock.
- In accordance with the terms of the Tender Offer, (i) with respect to the 3,342,651 new RSUs exchanged for 4,011,181 options that were vested as of October 21, 2022, 50% vested immediately on October 27, 2022, and the remaining 50% will vest in two equal installments on each of February 15, 2023 and May 15, 2023, subject to the Reporting Person's continued service with the Issuer through each applicable vesting date, and (ii) with respect to the remaining 222,844 new RSUs exchanged for 267,412 options that were unvested as of October 21, 2022, these will vest on November 15, 2022 (the calendar quarter in which the option that was exchanged would have fully vested), subject to the Reporting Person's continued service with the Issuer through each applicable vesting date. The RSUs have no expiration date.
- The Reporting Person elected to exchange this option and, in accordance with the terms of the Tender Offer and based on its exercise price of \$3.77, received 1 RSU per each 1.45 options in the Exchange.
- This option was scheduled to vest quarterly for 48 months starting with the first quarter following January 1, 2021, subject to the Reporting Person's continuous service through each applicable vesting date, with accelerated vesting following a change in control if the Reporting Person's services are terminated by the Issuer without cause or he resigns for good reason.
- In accordance with the terms of the Tender Offer, (i) with respect to the 1,109,586 new RSUs exchanged for 1,608,899 options that were vested as of October 21, 2022, 50% vested immediately on October 27, 2022, and the remaining 50% will vest in two equal installments on each of February 15, 2023 and May 15, 2023, subject to the Reporting Person's continued service with the Issuer through each applicable vesting date, and (ii) with respect to the remaining 1,426,594 new RSUs exchanged for 2,068,561 options that were unvested as of October 21, 2022, these will vest in equal installments on each February 15, May 15, August 15 and November 15 until becoming fully vested on February 15, 2025 (the calendar quarter in which the option that was exchanged would have fully vested), subject to the Reporting Person's continued service with the Issuer through each applicable vesting date. The RSUs have no expiration date.

9. Upon tender of each exchanged option in the Exchange, in accordance with the terms of the Tender Offer, the Reporting Person forfeited 803,053 Earnout Shares (defined herein) that were granted in connection with each exchanged option. An "Earnout Share" is a share of the Issuer's Class B Common Stock that was issued together with the option upon the closing of the Business Combination (as defined in footnote 11 below) in exchange for options to purchase shares of common stock of Grove Collaborative Inc., and that were scheduled to vest upon the achievement of certain Milestones (as defined in footnote 12 below) prior to the tenth anniversary of the closing of the Business Combination. Such forfeiture is exempt from Sections 16(a) and 16(b) pursuant to Rules 16a-4(d) and 16b-6(d), respectively, under the Securities Exchange Act of 1934, but is being reported herein for transparency and completeness.

10. Class B Common Stock is convertible into Class A Common Stock on a one-for-one basis at any time, and will be automatically converted into an equal number of Class A Common Stock upon any transfer.

11. The "Business Combination" was the merger contemplated by the Agreement and Plan of Merger, dated December 7, 2021, as amended and restated on March 31, 2022 (the "Merger Agreement"), by and among Virgin Group Acquisition Corp. II ("VGAC II"), two wholly owned direct subsidiaries of VGAC II, and Grove Collaborative, Inc., which closed on June 16, 2022.

12. The "Milestones" are defined in the Merger Agreement as follows: (i) 50% of the Earnout Shares automatically vest if the daily volume weighted average price ("VWAP") of the shares of Class A Common Stock is greater than or equal to \$12.50 per share for any 20 trading days within any 30-trading-day period; and (ii) 50% of the Earnout Shares automatically vest if the daily VWAP of the shares of Class A Common Stock is greater than or equal to \$15.00 per share for any 20 trading days within any 30-trading-day period, each subject to certain change-of-control provisions. In addition, any Earnout Shares issued in exchange for Grove RSUs or options are subject to the same vesting terms as the underlying RSUs and options and, if the underlying RSU or option is forfeited, the corresponding Earnout Shares will also be forfeited and distributed to the other holder of Grove securities as if immediately prior to the closing of the Business Combination on a pro rata basis.

13. This amount includes 786,582 Earnout Shares, which are subject to the Milestones described in footnote 12 above.

14. This amount includes 58,778 Earnout Shares, which are subject to the Milestones described in footnote 12 above.

15. These securities are directly held by The Landesberg Living Trust, dated October 15, 2021, for which the Reporting Person and his spouse serve as co-trustees.

16. This amount reflects an additional 523,786 Earnout Shares that the Reporting Person received in connection with the redistribution of forfeited Earnout Shares, pursuant to the terms of the Merger Agreement, to other holders of Earnout Shares on a pro rata basis based upon the allocation of Earnout Shares as of the closing of the Business Combination. Such pro rata redistribution of Earnout Shares is exempt from Section 16 pursuant to Rule 16a-9 under the Securities Exchange Act of 1934.

17. This amount reflects an additional 2,965 Earnout Shares that The Landesberg Living Trust received in connection with the redistribution of forfeited Earnout Shares, pursuant to the terms of the Merger Agreement, to other holders of Earnout Shares on a pro rata basis based upon the allocation of Earnout Shares as of the closing of the Business Combination. Such pro rata redistribution of Earnout Shares is exempt from Section 16 pursuant to Rule 16a-9 under the Securities Exchange Act of 1934.

/s/ Barbara Wallace, Attorney-in-
Fact for Stuart Landesberg

10/31/2022

** 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.

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