CALERES

EST ✦ 1878

2026 CODE OF BUSINESS CONDUCT

Sam Edelman · STUART WEITZMAN NEW YORK · ALLEN EDMONDS 1922 PORT WASHINGTON · FAMOUS footwear · NATURALIZER · VIONIC

Dr. Scholl's SHOES · VERONICA BEARD · ryka · VINCE. · Favorite Daughter · LifeStride · FrancoSarto · Blowfish MALIBU

A MESSAGE FROM OUR CEO

At Caleres, our mission is to inspire people to feel great...feet first! Every day we are challenged to achieve that mission in a world where the pace of change and the need to maximize business opportunities is only accelerating. That is why it is so important to always keep the customer at the center of everything we do, to always act with the integrity for which we are known, and to embrace our core values that are the foundation of our continued success.

This is our Code of Business Conduct. The Code applies to all Company Officers, Directors, and Associates. It outlines the legal and ethical issues our Company and Associates may face and describes key responsibilities for all Associates, Officers, and Directors of Caleres. Our Code is designed to reinforce our core values, and to guide us in making the right business decisions on behalf of the Company. Please familiarize yourself with the Code as we strive to meet our aspirations for our customers, our Associates, our shareholders, and our Company.

Jay Schmidt
President and CEO

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OUR PURPOSE, VISION, AND VALUES

OUR CULTURE

We pride ourselves on developing strong relationships and believe that outstanding Associates are essential to our success. All of us are important, and we each deserve to be treated with dignity and respect. We also believe we should be honest with each other and share information openly and transparently.

EQUAL EMPLOYMENT OPPORTUNITY

We treat all Associates and applicants for employment fairly, and provide equal employment opportunities without regard to race, color, gender, ethnicity, religion, national origin, age, disability, sexual orientation, gender identity or expression, veteran status, protected genetic information, or any other factor protected by law.

RESPECT IN THE WORKPLACE

We are committed to creating a work environment of mutual respect, free of unlawful discrimination and harassment. Any form of unwelcome, discriminatory, or inappropriate behavior, including joking, making remarks, or other abusive conduct that demeans or demonstrates hostility toward an individual because of race, color, gender, ethnicity, religion, national origin, age, disability, sexual orientation, gender identity or expression, veteran status or other

protected status that creates an intimidating, hostile or offensive work environment is prohibited.

Review our Respect in the Workplace Policy for more details, including reporting and anti-retaliation information.

DIVERSITY

Our stance is simple...we embrace it! We believe finding, employing, and retaining people from all backgrounds, ethnicities, genders, lifestyles, and belief systems help us better meet the needs of our diverse consumers. By embracing a diverse workplace, we create an inclusive environment that offers all of us opportunities for success.

OUR WORKPLACE

HEALTH AND SAFETY

We prioritize maintaining a clean, safe, and healthy workplace, and everyone is responsible for making this a daily priority. You should follow all applicable health and safety laws and comply with all Company safety procedures in our facilities.

If you become aware of any threat to a co-worker's safety or unsafe work conditions, immediately bring it to the attention of your manager, Human Resources, or Risk Management.

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ZERO TOLERANCE FOR VIOLENCE

Acts of violence, including physical and verbal threats and intimidation, will not be tolerated. Weapons, firearms, ammunition, and explosives are prohibited on Company property. In some locations, the law may provide limited exceptions to the prohibition of firearms on Company property. You must report any threatened or actual acts of violence to your manager or Human Resources immediately. Failure to report any threatened or actual acts of violence could result in disciplinary action up to and including termination of employment.

NO SUBSTANCE ABUSE IN THE WORKPLACE

All Associates are expected to work free from the influence of any substance that could affect performance, judgment, or safety on the job. This includes abuse of prescription drugs to the extent an Associate's performance is affected.

The unlawful use, possession, or sale of cannabis products and controlled substances at work or on Company premises is prohibited. The use or possession of alcohol on Company premises is also prohibited, except for certain social events where permission has been given in advance. The Company reserves the right to conduct drug and alcohol testing in accordance with our policies and as permitted by applicable law.

NO INAPPROPRIATE SYSTEM USAGE

We rely on computer systems and networks to help us run our business efficiently and effectively. You must not use Company equipment and systems for illegal or inappropriate activities such as pornography or other inappropriate purposes, and you must adhere to applicable security requirements.

Review the Information Security Policy for more details.

FREEDOM OF ASSOCIATION

Associates have the right to freedom of association.

OUR REPORTING RESPONSIBILITY

We are all required to adhere to the Code. We must make appropriate disclosures, bring potential issues to the attention of our managers, Human Resources or Legal Department, and ask questions. We must say something if we see something that may violate the Code.

In addition, you must comply with all other Company policies and procedures that may apply to you, including completing required training.

SPECIAL RESPONSIBILITIES FOR LEADERS AND MANAGERS

Beyond our individual responsibilities, leaders and managers have additional responsibilities under our Code. If we lead or supervise others, we must demonstrate ethical leadership and model the behaviors required under the Code.

WHEN IN DOUBT, ASK! – The Code cannot address every difficult situation we may face in the workplace or involving our business, nor is it a summary of all laws and policies that might apply to our business. Rather, it is intended to promote ethical behavior, highlight certain policies, and encourage us to communicate candidly whenever there is any doubt about the best course of action.

If you are unsure if certain conduct is appropriate or how to handle a situation you should stop and immediately seek guidance from your manager, Human Resources, or the Legal Department, or by filing a report through the Step Up For Integrity Hotline. See details below

Leaders and Managers are expected to set a good example by:

- acting with integrity and respect;
- creating opportunities to routinely discuss ethical conduct;
- openly supporting the "no retaliation" policy;
- exhibiting good judgment;
- taking prompt action when appropriate; and
- seeking help from Human Resources and the Legal Department when needed (for example, seeking guidance on non-routine business ethics/compliance issues or concerns)

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STEP UP FOR INTEGRITY HOTLINE

The Step Up For Integrity Hotline is free, confidential, and available 24 hours a day, every day of the year to Caleres Associates around the world. Interpreters are available (French, Spanish, Chinese, Italian and Vietnamese) and calls and reports may be made anonymously.

Report by Phone

- U. S.: 1-877-468-5461
- Canada: 1-833-226-4138
- China: 4001205069
- Dominican Republic: 1-829-200-1174
- France:0801 13 04 10
- Italy: 800819716
- Spain: 900752652
- United Kingdom: 0808 196 5794
- Vietnam: 024 4458 1659

Report Online

- You may also file a report online at www.tnwinc.com/caleres.

Report Technical Issues with Hotline

- If you are unable to place a call or file a report, please contact: crennegarbe@caleres.com or mdobbs@caleres.com

REPORT POSSIBLE VIOLATIONS

If you become aware of a possible violation of the Code or any applicable law or policy, you must report it promptly. Failure to report a possible violation may result in disciplinary action, up to and including termination of employment.

NO RETALIATION

The Company will not tolerate retaliation of any type against someone who reports a suspected violation or other concern in good faith. "Good faith" means making a report with honest intentions and providing all relevant information. Retaliatory acts such as demotions, harassment, or reduction in pay or benefits are prohibited. If you believe you have been retaliated against, contact any of the reporting options listed in the Resource section of the Code.

OUR CORPORATE RESPONSIBILITY

As a footwear industry leader, we are committed to operating as a responsible corporate citizen.

COMPLYING WITH THE LAW

We must comply with the different laws and regulations in places where we work and live. We cannot engage in or condone illegal activity from our Associates, our customers, our suppliers, or any other business partner, for any reason.

CONFLICTS OF INTEREST

A conflict of interest occurs when an Associate's or Director's private interests interfere, or appear to interfere, in any way, with the interests of the Company. You have a responsibility to advance the Company's

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legitimate interests when an opportunity to do so arises.

Although we cannot list every conceivable conflict, the following are some common examples that illustrate actual or apparent conflicts of interest that should be avoided:

- working for a competitor, supplier or business customer of the Company;
- directing business to companies owned or managed by your immediate family members or close personal friends;
- promoting a competitor's products in social media;
- holding a second job that interferes with your ability to do your job at the Company;
- receiving improper personal benefits from the Company or Suppliers;
- using the Company's Associates or property for purposes other than those related to Company business, including unauthorized use or taking Company equipment, supplies, software, data, materials or products without the Company's prior approval;
- Taking personal advantage of a business or investment opportunity using Company property or information learned through your position at the Company.

Conflicts of interest can occur through immediate family members, which include your spouse, parents, children, siblings, mother and father-in-law, son and daughter-in-law, brother and sister-in-law, and anyone (other than domestic employees) who shares your home.

For example, if you (or an immediate family member) have a substantial financial interest in an organization that competes with the Company or works with the Company as a supplier, vendor, or business customer, you may feel pressured to favor the outside organization over the Company when making business decisions. These circumstances make it likely that an actual or potential conflict of interest exists.

Disclosure: You should avoid any actions or relationships that create, or even appear to create, a conflict of interest. All Associates must promptly disclose any situation that has the potential to be misunderstood by others, including other Associates, customers, suppliers, and the public to your manager and to the Legal Department.

GIFTS AND BUSINESS ENTERTAINMENT

Exchanging gifts and engaging in business entertainment can create and foster good working relationships with our business customers, vendors, and suppliers. You must exercise good judgement when giving or receiving business-related gifts and/or entertainment. By providing or accepting gifts or entertainment, it may make it difficult to make objective business decisions, or it may

appear that you show favoritism toward certain customers, vendors, or suppliers.

In addition, many of our business customers have policies prohibiting employees from receiving gifts or entertainment from suppliers. You are prohibited from giving a gift to, or providing entertainment for anyone whose company policy prohibits them from receiving such gifts or entertainment.

In general, the following should NOT be offered or accepted:

- any gift of cash;
- gifts that are valued at $75 or above;
- gifts or entertainment that could be construed as a bribe or payoff, or perceived as an attempt to influence fair and impartial judgment;
- gifts or entertainment that violate any law or regulation.

If you are unsure whether giving or accepting a gift or entertainment is appropriate, contact the Legal Department.

MAINTAINING FINANCIAL INTEGRITY

As a publicly-held Company, we are legally required to maintain complete and accurate records. The integrity and accuracy of these records not only help us with internal decision making, but also provide the basis for earnings statements, financial reports, and other disclosures to the public.

If you have a concern about the Company' s financial controls, or questionable accounting, auditing, or other financial records, you must report it to the General Counsel, the Audit Committee of the Board of Directors, or any other reporting option listed in the Code.

Review the Reporting Questionable Accounting & Auditing Matters Policy for more details.

MAINTAIN CORPORATE BOOKS

You should follow the Company's internal control structure, and all transactions affecting Company business should be complete, accurate, and timely accounted for on the Company' s books. You should never falsify any document, make any intentionally misleading entry in the Company's accounting records or disclosures, or condone any "off book" accounting practices.

All business expense accounts must be documented and accurately recorded. If you are unsure whether a certain business expense is appropriate, you should ask your manager. All requests for reimbursement must adhere to the requirements set forth in our Global Travel Policy.

Review the Global Travel Policy, the Information Security Policy for more details.

RECORDS RETENTION

In addition to creating accurate records, we must manage and retain those records in accordance with the Company Records Retention and Disposal Policy. Our records

include all documents, files, spreadsheets, email, and other recorded data, both written and electronic.

Certain documents or records may be needed for an investigation, audit, or potential lawsuit, and they may be placed under a legal hold. The legal hold states how long you must retain the records, and normal retention policies do not apply to documents or information under legal holds.

Review the Records Retention and Disposal Policy for more details.

PROTECTING COMPANY ASSETS

Our Company assets, including our stores, inventory, facilities, supplies, materials, and equipment (including laptop, telephone, iPads, and mobile devices) have been acquired through hard work and significant expense.

These assets are intended for proper business use, although in certain situations, limited personal use may be acceptable as long as you follow Company policies.

We all have a responsibility to protect all Company assets against loss, theft, waste, or misuse. Associates who engage in theft, fraud, embezzlement, or misappropriation of Company assets will be subject to disciplinary action, up to and including termination of employment.

Review the Information Security Policy for more details.

AVOID INSIDER TRADING

You may become aware of important Company information before it is made public. All non-public information (information that has not been disseminated to the public) about the Company is considered Confidential Information. Non-public information is considered "material information" if it could influence a decision to buy or sell Company stock.

It is unlawful "Insider Trading" to:

1) trade in Company stock while you are in the possession of material non-public information; or
2) communicate non-public information to persons outside the Company (including family members, friends, business associates, investors) who may trade stock or make an investment decision based on that information.

The standards regarding insider trading also apply to your family members who live with you, anyone else who resides in your household, and any family members who may consult with you before they trade in Company stock. You are responsible for the transactions of any of these individuals and therefore, it is your responsibility to make them aware of the need to consult with you before they trade in Company stock.

Insider Trading may result in severe consequences including civil fines, criminal penalties, and imprisonment. Contact the Legal Department if you have questions.

Review the Insider Trading Policy for more details.

COMMUNICATING WITH THE PUBLIC

In general, only the Company's spokespersons should represent the Company to the public or the media. Therefore, if you receive an inquiry from an outside contact about a Company matter, you should direct the inquiry to our Corporate Communications or Investor Relations departments.

Review the Caleres Corporate Communication and Social Media Policy for more details.

ENGAGING IN POLITICAL ACTIVITIES

The Company encourages individual participation in the political process. Because this participation should reflect your own interest and viewpoint, it should be done on your own time and with your own resources.

If you express your opinion in a public forum, including any social media platform, you should make it clear that you are not speaking on behalf of the Company or that the Company supports your views. Also, if you contribute to a political campaign, make certain that you do not state or imply that the contribution is from the Company. Contact the Legal Department if you have questions.

OUR CONFIDENTIAL AND PROPRIETARY INFORMATION

At times, you may need to exchange information with a vendor or other party who proposes to do business with the Company.

CONFIDENTIAL AND PROPRIETARY INFORMATION

You should never share Confidential or Proprietary Information with a third party without first receiving authorization from the Legal Department. Confidential and proprietary information is any trade secrets, confidential knowledge, data, or any other proprietary or confidential information of the Company. Common examples include:

- Business Data: financial records, pricing models, future project plans
- Customer Information
- Technical Work: Product designs, source code, research notes
- Legal Needs: trade secrets, contract terms, non-disclosure agreements, legal matters and settlements.

This duty of confidentiality continues even after your employment with the Company ends. If you suspect any inappropriate use or disclosure of this type of information, you should report it to your manager, the Legal Department, or any other reporting option listed in the Code.

PERSONAL INFORMATION

We are open and transparent about the ways in which the Company uses the personal data related to our Consumers and our Associates.

The Company has physical, electronic, and procedural safeguards in place to help keep information secure from unauthorized disclosure.

Personal data should be used only for legitimate Company business purposes. The Company limits the use of highly sensitive information to those individuals who have a need to know and who are trained in the proper handling of this type of information. You are responsible for following applicable security and data protection requirements and all Company policies.

Review the Information Security Policy for more details.

INTELLECTUAL PROPERTY

Some of our most valuable assets include intellectual property rights, which are protected by law. Intellectual property includes trademarks, copyrights, patents, logos, trade secrets, rights of publicity, and other intangible property.

As part of your employment by the Company, you acknowledge that all intellectual property that you develop as part of your employment or using Company resources is owned by the Company, and you hereby assign all rights in such intellectual property to the Company. This assignment does not apply to any intellectual property you develop on your own time, without Company resources, and that does not relate to the Company's business.

The Company expects others to recognize and respect the intellectual property rights we have in our brands and technology, and likewise, we respect the intellectual property rights of others. Therefore, you should never use the intellectual property of others without permission from the owner or other legal right to do so. For example, you should not make unauthorized copies of materials from music recordings, videotapes, social media, films, websites, books, magazines, newspapers, products, or computer games. You should not use the image or likeness or an individual without authorization. If you have questions about what materials you can and cannot use, contact the Legal Department.

ARTIFICIAL INTELLIGENCE

Artificial Intelligence (AI) tools such as Microsoft Copilot, Adobe Firefly, and other approved artificial intelligence tools present many benefits for your work. We support the responsible use of these approved AI tools, but that use must be in accordance with the Artificial Intelligence Acceptable Use Policy.

Review the Artificial Intelligence Acceptable Use Policy for more details.

OUR BUSINESS PARTNERS

Transparency is the foundation of a good business partnership, and the Company believes that we should always deal fairly with our business partners.

UNFAIR ADVANTAGE

You should never take unfair advantage of anyone by engaging in unfair practices such as manipulation, concealment, falsification, misrepresentation of material facts, or any other unfair dealing or practice.

You should never possess proprietary or trade secret information that was obtained without the owner's consent, and you should not encourage former or current employees of other companies to make such disclosures.

AVOIDING BRIBERY AND CORRUPTION

In the U. S. and in many other countries, it is illegal to provide, offer, or accept a kickback or bribe. Bribery, dishonesty, and fraud can take many forms, including bribing another company's officials, embezzlement, kickbacks, alteration of Company documents, or other fraudulent activities.

The Company prohibits bribery in any form. If you are approached by anyone to engage in bribery or other improper business practices, contact the Legal Department immediately or report the matter to our Step Up for Integrity Hotline.

ANTITRUST LAWS AND PRICING

Antitrust laws are designed to promote competitive pricing and fair competition in the marketplace. Some situations create the potential for unlawful, anti-competitive conduct which must be avoided.

When communicating with our competitors, you must not discuss Company pricing, arrangements that stabilize prices, credit terms, promotions, discounts, strategic plans, division or allocation of markets, boycotts of suppliers or other competitive information.

Antitrust laws prohibit an agreement or understanding by the seller and customer which sets the price at which the customer will resell the product. Therefore, you must never make any agreement regarding restrictions on resale without obtaining prior legal review.

Remember, there does not need to be a formal signed document for there to be an understanding or agreement that may present problems under antitrust law.

OUR INTERNATIONAL BUSINESS OBLIGATIONS

INTERNATIONAL TRADE CONTROLS

We conduct business on an international level, and must follow U. S. import and export controls, trade restrictions, and anti-boycott laws everywhere in the world, as well as local trade controls where we do business.

The laws in this area can be complex, and may require us to pay duties and taxes, acquire a license, or submit certain paperwork. If you have questions about international trade issues, contact the Customs Department or the Legal Department.

FOREIGN CORRUPT PRACTICES ACT(FCPA)

The FCPA makes it unlawful to bribe foreign officials to obtain business favors. A bribe does not have to be a cash payment. A bribe can also take the form of extravagant entertainment to a government official or paying more than fair market value for the property of a government official.

You must never offer, promise, or provide anything of value to a government official to obtain or retain business. This principle applies to all Associates worldwide, regardless of location.

You cannot hire a third party such as a consultant, agent, or other intermediary to give a bribe or something of value to influence government action. You could be liable for bribery even if you did not know, but should have known, that the payment was going to a government official.

The consequences of an FCPA violation are severe and can include criminal and civil penalties for the Company, as well as potential imprisonment for those involved in the violation. Because of the complexity of the laws on this subject, contact the Legal Department if you have questions or if you are ever in doubt about your action.

Review the Global Anti-Corruption Policy for more details.

ADMINISTRATION OF THE CODE

The General Counsel is responsible for Code administration under the guidance of the Audit Committee of the Board of Directors, with assistance from designated representatives, as appropriate.

INVESTIGATION AND RESPONSE

The Company takes all potential violations of the Code seriously and will fully investigate any alleged potential violation. Relevant subject matter experts may assist with investigations, and all investigations are conducted in a respectful, fair, and consistent manner. Associates have an obligation to cooperate with all investigations.

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If an allegation is substantiated, appropriate action will be taken, which may include disciplinary action, up to and including termination of employment.

WAIVERS OF THE CODE

The Board of Directors must approve any waiver of any provision of the Code and the Company will disclose such waiver publicly as required by law.

NO RETALIATION

The Company believes that open communication of issues and concerns without fear of retaliation or retribution is vital. The Company does not tolerate retaliation of any kind against anyone who, in good faith, reports a potential violation of our Code or voices concerns about unethical conduct. Potential retaliatory acts, which include actions such as demotions, harassment, or reduction in pay or benefits, are prohibited.

24/7 WHISTLEBLOWER HOTLINE

The Company follows all applicable laws governing whistleblower protection in addition to protection from potential retaliation.

You may report any concern about inappropriate conduct to the Step Up for Integrity Hotline, which is operated by an outside company that provides similar services to other large businesses.

RESOURCES

For questions regarding the Code of Business Conduct, refer to the following:

RESOURCE	SCOPE	CONTACT INFORMATION
Policies	To access/review Company policies.	Visit Spark/Plaza
Investor Relations	Shareholder and investor inquires	Liz Dunn: ldunn@caleres.com Pate Schmid: pschmid@caleres.com
Corporate Communications	Media inquiries or issues; outside speaking engagements	Kelly Malone: kmalone@caleres.com Jo Ann Stoda:jstoda@caleres.com
Risk Management	Ask questions regarding workplace health and safety, and workers' compensation.	DL-RiskManagement@caleres.com
Step Up For Integrity Hotline	Report any ethics concerns	U. S.: 1-877-468-5461 Canada: 1-833-226-4138 China: 4001205069 Dominican Republic: 1-829-200-1174 France:0801 13 04 10 Italy: 800819716 Spain: 900752652 United Kingdom: 0808 196 5794 Vietnam: 024 4458 1659 Online at www.tnwinc.com/caleres.
Legal Department	Interpretation of local laws, questions regarding gifts and entertainment, bribery and corruption prevention, fair competition, trading in stock, antitrust, records management, intellectual property, whistleblower questions or concerns or any other legal issues, ethical concerns, or general policy questions.	Michelle Dobbs: mdobbs@caleres.com Tom Burke: tburke@caleres.com
Managers and Supervisors	Ask questions, raise issues, seek guidance, or express concerns regarding Code of Business Conduct ethical concerns	
Human Resources	Employment and labor matters	Hrservices@caleres.com or your local HR business partner
Audit Committee of the Board of Directors	Written concerns regarding accounting, internal controls, financial reporting, auditing or other ethical matters.	auditcommittee@caleres.com
Customs Department	Customs related issues.	lfrutiger@caleres.com