

Approved March 14, 2024

CALERES, INC.

AUDIT COMMITTEE CHARTER

A. Name

There shall be a committee of the Board which shall be called the Audit Committee.

B. Purpose

The Audit Committee shall monitor (1) the integrity of the financial statements of the Company, financial reporting process and systems of internal accounting and financial controls, (2) the Company's compliance with ethics policies and legal and regulatory requirements, (3) the independent auditors' qualifications and independence, and (4) the performance of the Company's internal audit function and independent auditors. In so doing, the Audit Committee shall have free and open communication between the Committee, independent auditors, the internal auditors, and management of the Company.

C. Committee Membership

The Audit Committee shall consist of no fewer than three members. Each member of the Audit Committee shall satisfy the independence, experience and financial expertise requirements of the New York Stock Exchange and Section 10A of the Securities Exchange Act of 1934, as amended by the Sarbanes-Oxley Act of 2002 (the "Act"), and the rules promulgated thereunder. All committee members shall be financially literate, and at least one member shall be determined to be an "audit committee financial expert," as defined by SEC regulations, or else the Board must determine it is in the Company's best interests that none of the members of the Audit Committee meet the definition of "audit committee financial expert." Director's fees are the only compensation an Audit Committee member may receive from the Company.

The Board shall appoint the members of the Audit Committee and the Chair of the Audit Committee annually, considering the recommendation of the Governance and

Nominating Committee. The members of the Audit Committee shall serve until their successors are appointed and qualified. The Board shall have the power at any time to change the membership of the Audit Committee and to fill vacancies in it, subject to such new member(s) satisfying the independence, experience and financial expertise requirements referred to above. Except as expressly provided in this Charter or the Bylaws of the Company or the Corporate Governance Guidelines of the Company, or as otherwise provided by law or the rules of the New York Stock Exchange, the Audit Committee shall fix its own rules of procedure.

D. Authority, Duties and Responsibilities

The Audit Committee shall have the sole authority to appoint, retain or terminate and compensate the independent auditors. The independent auditors must report directly to the Audit Committee and the Committee shall be directly responsible for the oversight of the work of the independent auditors. The Audit Committee shall approve all audit engagement fees and terms and all non-audit engagements with the independent auditors and shall not engage the independent auditors to perform the specific non-audit services prohibited by law or regulation. The Audit Committee shall consult with management but shall not delegate these responsibilities, except that pre-approvals of non-audit services may be delegated to a single member of the Audit Committee so long as the Audit Committee is informed of any such decision at the next meeting.

Management is responsible for the preparation, presentation, and integrity of the Company's financial statements and for the appropriateness of the accounting principles and reporting policies used by the Company. The independent auditors are responsible for auditing the Company's financial statements and for reviewing the Company's unaudited interim financial statements. In its capacity as a committee of the Board, the Audit Committee shall be directly responsible for the oversight of the work of the independent auditors (including resolution of disagreements between management and the independent auditors regarding financial reporting) for the purpose of preparing or issuing an audit report or related work.

The Audit Committee shall have the authority, to the extent it deems necessary or appropriate, to retain, at the Company's expense, special legal, accounting or other consultants to advise the committee and carry out its duties, and to conduct or authorize investigations into any matters within its scope of responsibilities. The Audit Committee shall meet periodically with the internal auditors and the independent

auditors in separate executive sessions in carrying out its duties and fulfilling its responsibilities.

The Audit Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditors to attend a meeting of the Audit Committee or to meet with any members of, or consultants to, the Audit Committee.

The Audit Committee shall make regular reports to the Board. The Audit Committee shall review and reassess this Charter at least annually and recommend any proposed changes to the Board for approval. The Audit Committee shall annually review the Audit Committee's own performance.

The Audit Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances. The Audit Committee, along with management, should take appropriate actions to set the overall corporate "tone" for quality financial reporting, sound business risk practices, and ethical behavior. The following shall be the principal duties and responsibilities of the Audit Committee and are set forth as a guide with the understanding the Committee may supplement them as appropriate:

- Review and discuss with management and the independent auditors the Company's annual audited financial statements, including disclosures made in Management's Discussion and Analysis of Financial Condition and Results of Operations or similar disclosures, and the matters required to be discussed pursuant to Public Company Accounting Oversight Board (PCAOB) Auditing Standard 1301, as the same may be modified, supplemented or replaced from time to time, and recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K.
- Review and discuss with management and the independent auditors the Company's quarterly financial statements, including disclosures made in Management's Discussion and Analysis of Financial Condition and Results of Operations or similar disclosures, and the matters required to be discussed pursuant to PCAOB Statement on Auditing Standard 4105, as the same may be modified, supplemented or replaced from time to time, prior to the filing of its Form 10-Q, including the results of the independent auditors' reviews of the quarterly financial statements to the extent applicable.

- Review and discuss with management and the independent auditors as applicable (a) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; (b) analyses prepared by management or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; (c) any management letter provided by the independent auditors and the Company's response to that letter; (d) any problems, difficulties or differences encountered in the course of the audit work, including any disagreements with management or restrictions on the scope of the independent auditors' activities or on access to requested information and management's response thereto; (e) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company; and (f) earnings press releases (paying particular attention to any use of "pro forma", or "adjusted" non-GAAP, information) as well as financial information and earnings guidance generally provided to analysts and rating agencies.
- Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.
- Obtain and review a report from the independent auditors at least annually regarding (a) the independent auditors' internal quality control procedures; (b) any material issues raised by the most recent quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities respecting one or more independent audits carried out by the firm; (c) any steps taken to deal with any such issues; and (d) all relationships between the independent auditors and the Company. Evaluate the qualifications, performance and independence of the independent auditors, including a review and evaluation of the lead partner of the independent auditor and taking into account the opinions of management and the Company's internal auditors.
- Receive a report from the independent auditors confirming rotation of the lead audit partner of the independent auditors and the audit partner responsible for reviewing the audit at least every five years as required by the Act and that no partner receives any compensation based on the performance or procurement of non-audit services with the Company, and further consider rotation of the independent auditing firm itself.

- Set policies for the Company's hiring of employees or former employees of the independent auditors who were engaged on the Company's account (recognizing the Act does not permit someone in a "financial reporting oversight role" to have participated in the Company's audit as an employee of the independent auditors during the preceding one-year period).
- Discuss with the internal auditors and the independent auditors the overall scope and plans for their respective audits, including the adequacy of staffing and compensation.
- Ensure the Company maintains an internal audit function, review the appointment, performance, reassignment or dismissal of the head of internal audit and review findings from completed internal audits and progress reports on the proposed internal audit plan, together with explanations for any deviations from the original plan.
- Discuss with the independent auditors any communications between the audit team and the audit firm's national office respecting auditing or accounting issues presented by the engagement.
- Discuss with management and the independent auditors any accounting adjustments noted or proposed by the independent auditors.
- Establish procedures for (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- Review disclosures made by the Company's principal executive officer or officers and principal financial officer or officers regarding compliance with their certification obligations as required under the Act and the rules promulgated thereunder, including the Company's disclosure controls and procedures and internal controls for financial reporting and evaluations thereof.
- Review any reports of the independent auditors mandated by Section 10A of the Securities Exchange Act of 1934, as amended, and obtain from the independent auditors any information with respect to illegal acts in accordance with Section 10A.
- Obtain reports from management whether the Company and its subsidiaries and affiliated entities are in conformity with applicable legal requirements and the Company's Code of Business Conduct.
- Receive corporate attorneys' reports on compliance matters, and reports, if any, of evidence of a material violation of securities laws or breaches of fiduciary duty.

- Review and approve the report required by the rules of the Securities and Exchange Commission to be included in the Company's annual proxy statement.
- Review management's assertion on its assessment of the effectiveness of internal controls as of the end of the most recent fiscal year and the independent auditors' report on management's assertion.
- Coordinate with the Governance and Nominating Committee and Culture, Compensation and People Committee to ensure that the Company's environmental, social and governance (ESG) disclosures comply with applicable laws, regulations and internal controls.
- Although oversight of the Company's enterprise risk management process and risk management related to information technology and cybersecurity is the responsibility of the Board of Directors, the Committee is responsible for receiving periodic reports from management regarding the Company's cybersecurity and information technology risks, controls and procedures, including the Company's strategies to mitigate such risks.

E. Limitations of Audit Committee's Roles

While the Audit Committee has the responsibilities and powers set forth in its Charter, it is not the duty of the Audit Committee to prepare financial statements, plan or conduct audits or to determine the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Company's independent auditors. Other than as set forth in this Charter or as required by law or regulations, it is not the duty of the Audit Committee to conduct investigations or to assure compliance with law and regulations and the Company's business conduct policies.