

# CALERES, INC. UK TAX STRATEGY STATEMENT

## About Caleres, Inc.

Caleres is the home of today's most coveted footwear brands and represents a diverse portfolio spanning all of life's styles and experiences. Every shoe tells a story and Caleres has the perfect fit for every one of them. Our collections have been developed and acquired to meet the evolving needs of today's assorted and growing global audiences, with consumer insights driving every aspect of the innovation, design, and craft that go into our distinctly positioned brands, including Famous Footwear, Sam Edelman, Naturalizer, Allen Edmonds, Vionic and Dr. Scholl's Shoes. The Caleres story is most simply defined by the company's mission: Inspire people to feel great...feet first.

Caleres is listed on the New York Stock Exchange under the ticker symbol CAL and headquartered in St. Louis, Missouri. Please visit [www.caleres.com](http://www.caleres.com) for further information.

The following tax strategy statement, related to fiscal year 2020, is regarded as being in compliance with section 161 and section 19(2) of schedule 19 Finance Act 2016.

## Overview of UK Operations

Caleres operates in the United Kingdom by selling Vionic footwear to third-party wholesalers and distributors as well as a Vionic e-commerce presence.

## Our Approach to Tax

Caleres strives to comply with all applicable laws, rules, regulations and disclosure requirements in each jurisdiction in which it operates. Caleres' employees are required to follow our Code of Business Conduct, available online at [www.caleres.com](http://www.caleres.com). Senior tax and finance executives report to Caleres' board of directors on tax matters on a regular basis. Tax matters are discussed in the disclosures to our financial statements. Caleres' financial statements are prepared in conformity with U.S. generally accepted accounting principles, which are filed quarterly with the U.S. Securities and Exchange Commission. Our financial statements and regulatory filings are available at [www.sec.gov](http://www.sec.gov) and [www.caleres.com](http://www.caleres.com).

Caleres stays apprised of current tax legislation and rulings as a key component to managing its low tolerance for tax risk. Caleres' tax planning activities are part of its overall business strategy and are undertaken in full compliance of laws, rules and regulations in the UK and all other jurisdictions in which Caleres operates. Caleres seeks advice from external tax professionals on an as-needed basis. Caleres seeks to work with all tax authorities in a collaborative and timely manner to pay the correct amount of tax according to law.

Please contact Caleres Investor Relations at [investor.caleres.com](http://investor.caleres.com) with any questions regarding our taxation approach or other business matters.