

Kohl's Corporation (the "Company") will not execute any new agreement that provides an executive officer with Cash Severance Benefits exceeding 2.99 times the sum of the executive officer's base salary plus target annual bonus opportunity, without seeking stockholder ratification of the agreement. "Cash Severance Benefits" include:

- cash payments in connection with the termination of the executive officer's employment;
- cash payments for any consulting services; and
- cash payments to secure an agreement not to compete with the Company.

For the avoidance of doubt, "Cash Severance Benefits" do not include (a) the payment, vesting, acceleration, or other handling of equity-based awards granted prior to the executive officer's termination; (b) any unpaid bonus for any previously completed performance period to be paid pursuant to the terms of any Company plan or policy or any pro rata bonus for the year of termination if such bonus would otherwise be payable upon the executive officer's retirement pursuant to the terms of any Company plan or policy and such executive officer is eligible for retirement at the time of termination; (c) accrued but unpaid base salary or vacation pay through the termination date and reimbursement for any expenses validly incurred prior to the termination date; (d) earned retirement benefits, consistent with normal practices, provided under the Company's qualified or nonqualified retirement plans; (e) payment of outplacement services; or (f) perquisites, insurance, disability and other non-cash benefits generally available to similarly situated employees.

*This Executive Officer Cash Severance Policy was adopted by resolution of the Compensation Committee of the Board of Directors of Kohl's Corporation at a meeting held on March 27, 2023.*