

KOHL'S CORPORATION

Charter of Finance Committee of the Board of Directors

I. Committee Purpose

The Finance Committee (the "Committee") is appointed by the Board of Directors (the "Board") of Kohl's Corporation (the "Company") to assist the Board in its oversight of the Company's financial condition, existing debt and financing activities and capital allocation decisions made by the Company.

II. Committee Composition and Meetings

- (a) Committee members shall be appointed by the Board, based on the recommendation of the Nominating & ESG Committee. Members shall serve at the pleasure of the Board and for such term or terms as the Board may determine.
- (b) The Committee shall consist of the number of Directors fixed by the Board from time to time, but shall at all times consist of not less than three members of the Board.
- (c) Committee members shall meet the independence requirements of the New York Stock Exchange, as such rules may be amended from time to time.
- (d) The Nominating & ESG Committee, in consultation with the Chairman of the Board, shall select a Chair. If a Committee Chair is not designated or present, the members of the Committee may designate a Chair by majority vote of the Committee membership, or those members present, as the case may be.
- (e) The Committee shall meet as often as the Committee or the Committee Chair determines, but not less frequently than twice a year (in person or virtually, as determined by the Committee).
- (f) The Committee Chair shall prepare and/or approve an agenda in advance of each meeting.
- (g) The Chair may invite members of management or other Board members, as appropriate, to attend Committee meetings.
- (h) The Committee Chair shall periodically report on the activities, findings, conclusions and recommendations of the Committee to the Board, and minutes of all Committee meetings shall be distributed to all directors for their information.

III. Authority

The Committee may delegate to its Chair such power and authority as the Committee deems to be appropriate, except such powers and authorities required by law to be exercised by the whole Committee or by a subcommittee, which the Committee has the authority to form and delegate to, consisting of one or more Committee members, when appropriate.

IV. Responsibilities and Duties

The Committee's responsibilities and duties shall include the following:

- (a) Review and make recommendations to the Board with regard to the Company's annual operating and long-term business/financial plans prepared by management.
- (b) Periodically review the Company's uses of cash, including capital expenditures, stock and bond repurchases, and dividend payments and, if appropriate, make recommendations to the Board with respect thereto.
- (c) Periodically review the Company's cash requirements and sources of cash, including debt or equity issuances, revolving credit facilities, or other debt instruments or facilities, and, if appropriate, make recommendations to the Board with respect thereto.
- (d) Periodically review the Company's balance sheet health, debt ratings, leverage ratios and other measures of indebtedness, and ability to navigate economic cycles and, if appropriate, make recommendations to the Board with respect thereto.
- (e) From time to time as delegated by the Board, approve pricing and financing terms for specific financing transactions previously authorized by the Board.
- (f) From time to time as delegated by the Board, review of financing requirements and financial impact of proposed material acquisitions, divestitures, joint ventures and business combinations and, where appropriate, make recommendations to the Board with respect thereto.
- (g) Such other responsibilities and duties as the Board may delegate or assign to the Committee from time to time.

V. Evaluation

- (a) The Committee will evaluate its performance on an annual basis; and
- (b) The Committee will review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

Adopted: May 12, 2021