

NORDSTROM, INC.

CODE OF BUSINESS CONDUCT AND ETHICS FOR THE MEMBERS OF THE BOARD OF DIRECTORS

(Approved by the Board of Directors on February 24, 2021)

Nordstrom, Inc. (“Nordstrom” or “Company”) and its Board of Directors is committed to operating honestly and ethically. The Company requires all members of its Board of Directors to perform their duties in compliance with both the letter and spirit of this Code of Business Conduct and Ethics for the Members of the Board of Directors (“Code”). No code or policy can anticipate every situation that may arise. Directors should bring questions about particular situations to the Chair of the Corporate Governance and Nominating (“CGN”) Committee of the Board, who may consult with the Board Chair, Nordstrom’s General Counsel and Corporate Secretary, or outside legal counsel as appropriate. Directors who serve as officers of Nordstrom should read this Code in conjunction with Nordstrom’s Code of Business Conduct and Ethics and the Nordstrom Expectations, both of which are applicable to employees.

Conflicts of Interest

Directors must avoid conflicts of interest with Nordstrom. A conflict of interest can occur when a Director’s personal or business interests, or the personal or business interests of a Director’s close relative, might affect or reasonably appear to affect, the judgment or conduct of the Director in a manner that is adverse to Nordstrom. Directors should refer to the Director Conflict of Interest Policy attached as Appendix A to this Code for further guidance.

Corporate Opportunities

Directors may not take for themselves an opportunity related to Nordstrom’s business (or direct such opportunity to a third party) that is discovered through the use of Nordstrom property, information or position, unless Nordstrom has already been offered the opportunity and determined that it will not pursue that opportunity. Directors may not use Nordstrom property, information, or position for personal gain or to compete with Nordstrom.

Confidentiality

Directors, during their term of office and after leaving the Board, shall not disclose confidential information entrusted to them by Nordstrom or by other parties with whom Nordstrom does business, except when disclosure is authorized by Nordstrom or legally mandated. Information about the Company, unless previously released to the public or authorized to be disclosed, should be considered confidential.

Inside Information and Securities Trading

Directors shall not trade in Nordstrom’s securities or the securities of another company on the basis of material non-public information. This prohibition extends to sharing or tipping off others about such information. Directors should refer to Nordstrom’s Insider Trading Policy attached as Appendix B for further guidance.

Compliance with Laws and Regulations

Directors shall comply with all applicable laws, rules, and regulations. If a law, rule, or regulation is unclear, or conflicts with provisions of any Nordstrom policy, Directors should seek the advice of Nordstrom's General Counsel.

Fair Dealing

Directors must observe the highest ethical standards and deal fairly with the Company's customers, suppliers, competitors, and employees. No Director should seek to gain a competitive advantage for the Company through manipulation, concealment, misrepresentation of material facts or any other unethical or illegal practice.

Public Disclosures

Directors should not speak with the investment community or the media unless the Director is an authorized Nordstrom spokesperson. Investment community or media inquiries should be referred to Nordstrom's Corporate Affairs department.

Accuracy of Reporting of Company Information

Directors shall respond in a full, accurate and timely manner to any requests to provide, review or certify information in connection with Nordstrom's disclosure controls or procedures. If Directors become aware of any inaccuracies, or failures to properly report Company information, they should promptly report it. In addition, if Directors becomes aware that Nordstrom's procedures for recording, processing, summarizing, or reporting information have not been followed, they should report these failures even if they have not resulted in any inaccurate public disclosures.

Reporting Illegal or Unethical Behavior

Directors shall report any suspected violations of this Code promptly to the Board Chair, the Chair of the CGN Committee, or Nordstrom's General Counsel. Alleged violations will be investigated by the Board or by persons designated by the Board and appropriate action will be taken if a violation is found.

Amendments and Waivers

Waivers of strict compliance with this Code will only be made in limited, special circumstances. Waivers may only be granted by the Board of Directors or the CGN Committee. Any waiver will be promptly disclosed in accordance with applicable law and the requirements of the New York Stock Exchange.

Directors will annually sign an acknowledgment that they have read and will comply with this Code.

Appendix A

Director Conflict of Interest Policy

(Approved by the Board of Directors on November 18, 2020)

The purpose of this conflict-of-interest policy is to prevent the interests of a Director from interfering with, or appearing to interfere with, the performance of his or her duties to Nordstrom, Inc. (“JWN” or the “Company”), and to ensure that no Director receives, or appears to receive, personal, professional, or political gain at the expense of JWN. This policy is not designed to eliminate relationships and activities that may create a duality of interest, but to require the disclosure of any conflicts of interest and to provide a framework for the recusal or resignation of a Director in appropriate circumstances.

A Director owes a fiduciary duty of loyalty to JWN and must seek to avoid conflicts of interest which may cause a violation of that duty. For purpose of this policy, a conflict of interest is defined as an interest that might affect, or might reasonably appear to affect, the judgment or conduct of any Director in a manner that is adverse to the interests of JWN. A conflict of interest may exist when the interests or potential interests of any Director, or that person’s close relative, or any individual, group, or organization to which the Director or such Director’s close relative has allegiance, compete with or may be seen as competing with the interests of JWN, or may impair, or reasonably appear to impair, the Director’s loyalty to JWN.

Examples

A conflict of interest may exist if a Director or close relative of the Director:

- Has a business or financial interest in any third party dealing with JWN. This does not include an ownership interest of less than 2% of outstanding securities of any public corporation.
- Holds office, serves on a board, participates in management, or is employed by any third party dealing with JWN or materially competing with JWN.
- Derives remuneration or other financial gain from a transaction involving JWN (other than salary reported on a W-2 or W-9 or director fees and benefits expressly authorized by the Board).
- Receives gifts from any third party because of his or her position with JWN (other than occasional gifts valued at no more than \$100).
- Engages in any outside employment or other activity that will materially encroach on such Director’s obligations to JWN; compete with JWN’s activities; involve any use of JWN’s equipment, supplies, or facilities; or imply JWN’s sponsorship or support of the outside employment or activity.

Use of Information

Directors shall not use information received from participation in JWN affairs, whether expressly noted as confidential or not, for personal gain, for the benefit of any third party, or otherwise to the detriment of the Company.

Disclosure and Recusal

Whenever any Director believes that he or she has or may have a conflict of interest or a perceived conflict of interest with JWN, the Director shall immediately notify the Board Chair of such conflict, provide any and all requested or otherwise relevant information regarding the conflict, and recuse himself or herself from any discussions or decisions regarding such matter. The Chair of the Corporate Governance and Nominating (“CGN”) Committee of the Board and the Board Chair will weigh the facts and circumstances related to the particular matter and determine if it is in the best interests of the Company for the Director to continue to be excused from participation in discussions or decisions regarding such matter. If a determination is made that an actual conflict or the perception of a conflict of interest exists, the Director will refrain from receiving, reviewing or commenting on any information connected to the particular matter.

The minutes of the meeting of the Board or Board committee, as applicable, shall reflect that the conflict of interest was disclosed and that the Director with the conflict was not present during discussion or decision on the matter and did not vote with respect to the matter.

Irreconcilable Conflicts

Following the disclosure by a Director of a conflict of interest, the Chair of the CGN Committee and the Board Chair shall weigh the facts and circumstances related to the particular matter and determine whether the nature of the conflict is such that Director recusal is insufficient to guard against a violation of the Director’s duty of loyalty and the Director must resign. Should the Board Chair and the Chair of the CGN Committee determine that recusal is insufficient, the Director with the conflict shall promptly tender his or her resignation as a Director.

Chair Conflict

In the event that either the Board Chair or the Chair of the CGN Committee has a conflict of interest or perceived conflict of interest, the Chair of the Audit and Finance Committee of the Board shall take the role of such conflicted Board Chair or Chair of the CGN Committee, as applicable, for purposes of the conflict analysis required by this policy.

Dissemination

A copy of this conflict-of-interest policy will be provided to each director who is presently serving on the Board of the Company or who may become a director.

Certification

The policy will be reviewed annually for the information and guidance of Directors, each of whom has a continuing responsibility to scrutinize their transactions and outside business interests and relationships for potential conflicts of interest and make such disclosures as described in this policy.

Each Director will be asked to complete a certification of agreement with the policy and disclosure of any known conflicts of interest upon his or her election or re-election to the Board and annually thereafter. All certifications shall be reviewed by the CGN Committee as appropriate in connection with the annual Director nomination process.

Appendix B

Amended and Restated Nordstrom Insider Trading Policy

(As Amended on February 27, 2013)

General

Nordstrom is a publicly held company listed on the New York Stock Exchange. It is against Company policy and a violation of federal law to make use of "material nonpublic information" in making investment decisions. "Material nonpublic information" is either positive or negative information (i) relating to a company (in addition to Nordstrom and its subsidiaries, this could include any company with which Nordstrom does business) (ii) that has not been adequately disseminated to the investing public generally, and (iii) the disclosure of which would likely affect the market price of such company's stock, or which would likely be considered important by an average investor in determining whether to buy, sell or hold such stock. Some examples of material nonpublic information may be:

- Projections of future earnings or losses or changes in such projections.
- Actual changes in earnings.
- Company sales information that has not been publicly released.
- A pending or prospective merger, acquisition, tender offer or financing.
- The gain or loss of a material contract.
- The development or initial distribution of a new product or service.
- Significant changes in a previously announced schedule for the development or distribution of a new product or service.
- Declaration of a stock split or dividend.
- Labor negotiations.
- Significant increases or decreases in dividends.
- The offering of additional securities.
- Financial liquidity problems.
- Threatened litigation.

It does not matter that an individual may have a necessary or justifiable independent reason for a trade, **there are no exceptions to this Policy**. Trading that receives scrutiny will be evaluated after the fact with the benefit of hindsight that may show that material, nonpublic information was available. Violations can result in civil and criminal penalties for the individual as well as for the individual's supervisors and the Company. In addition to customary market trades in Nordstrom stock, this prohibition against "insider trading" also applies to trades made pursuant to investment decisions in the Company's 401(k) Plan and Employee Stock Purchase Plan. Finally, the prohibition applies not only to all directors, officers and employees but also to their immediate families.

Trading Windows

As a precautionary measure, the Company has imposed certain additional restrictions on

transactions in Nordstrom stock which apply to officers that are Section 16 reporting persons (hereinafter “officers”), directors and select employees and other affiliated parties of the Company (as designated by the Corporate Secretary) and their immediate family members (who are collectively referred to as “Insiders”). Insiders may engage in transactions in Nordstrom stock only during certain "window" periods which are scheduled and announced in advance by the Corporate Secretary or other person designated by the Board of Directors. In establishing the “window” periods for each fiscal year, the Company will consider the timing of significant events including, but not limited to, the following:

- The Company’s earnings and sales release dates.
- Board and Board Committee meeting dates.
- The Company’s special sales periods.

In general, the “window” period begins at 12:01 a.m. Eastern time on the date the window is scheduled to open and ends at 11:59 p.m. Eastern time on the date the window is scheduled to close. As other events or circumstances may alter the opening and/or closing dates of a scheduled “window”, please refer to the published schedule for the current fiscal year. In order to prevent inadvertent purchases outside an open window period, Insiders may not participate in dividend reinvestment plans that allow purchase of Company stock outside an open window period. Additionally, all directors and officers designated by the Board of Directors as Section 16 reporting persons are prohibited from, directly or indirectly, purchasing, selling or otherwise acquiring or transferring any Company stock during a pension plan blackout period that prevents plan participants and beneficiaries from engaging in transactions involving Company stock held in their plan accounts. These prohibitions apply only if the Company stock acquired or disposed of by the Section 16 reporting person was acquired in connection with his or her service or employment as a director or officer with the Company.

The Company reserves the right, in its sole discretion, to close the trading "window" mentioned above by notifying officers and directors of the Company from time to time that transactions in Nordstrom stock may not be appropriate at that time. Please remember that the status of the trading window and whether it is open or closed at any particular time is confidential Company information and should not be disclosed to anyone outside the Company.

Prohibited Transactions

Directors and officers may not, directly or indirectly, trade in options, warrants, puts and calls or similar instruments on Nordstrom stock and should not participate in “short sales” and other hedging activities related to the Company’s stock. Anyone may, of course, in accordance with Company policies exercise options granted to them by the Company. Directors and officers should exercise caution in holding Nordstrom stock in a margin account or pledging Nordstrom stock as collateral for a loan since a margin call or default under the pledge could occur when the director or officer is aware of material nonpublic information, resulting in a possible violation of this Policy. Directors and officers who desire to pledge Nordstrom stock must obtain pre-clearance as discussed below, and any pledge of shares shall not exceed a majority of their holdings in Nordstrom stock nor shall pledged shares count toward their stock ownership targets. In addition, directors and officers should exercise caution in placing standing or limit orders on Nordstrom stock. Standing and limit orders are orders placed with a broker

to sell or purchase stock at a specified price. Because there is no control over the timing of purchases or sales that result from standing instructions to a broker, a transaction could be executed when persons subject to this Policy are in possession of material nonpublic information. If you determine you must use a standing or limit order, the order (unless under an approved Rule 10b5-1 Plan, as discussed below) should be limited to a short duration, should not extend beyond the trading “window” and should otherwise comply with the trading restrictions and procedures outlined in this Policy. It is also against Company policy for any director, officer or employee, and their immediate family members, to reveal material nonpublic information to anyone outside the Company or to recommend to anyone a transaction in stock of a company about which such individual has material nonpublic information. This practice, known as "tipping," also violates federal law, regardless of whether the person providing the information or recommendation derives any benefit from the "tippee's" actions.

All directors, officers and employees of the Company must comply with this Policy. If you are also a Section 16 reporting person or an officer or director subject to Rule 144, other restrictions on your ability to complete transactions in Company stock apply and you should be aware of them. Lists of these people are kept by the Corporate Secretary.

Pre-Clearance Required

Finally, if you are also a Section 16 reporting person, all of your trades in Nordstrom stock (other than trades pursuant to a pre-approved 10b5-1 plan described below) and any pledges of Nordstrom stock must be pre-cleared by the Corporate Secretary’s Office in accordance with the Nordstrom, Inc. Stock Transaction Pre-Clearance Procedures, which procedures may be amended from time to time by the Corporate Secretary.

Trading Plans meeting the requirements of Rule 10b5-1 are permitted under this Policy. Nordstrom stock may be purchased or sold under a 10b5-1 plan without regard to certain insider trading restrictions but once the plan is adopted, you cannot exercise any influence over the amount of securities to be traded, the price at which they are to be traded or the date of the trade. All 10b5-1 plans must be entered into at a time when there is no undisclosed material information and during a window period and must be approved by the Corporate Secretary. The Company’s Executive Team, General Counsel and Secretary, Treasurer and Vice President, Investor Relations and Vice President, Finance are required to use 10b5-1 trading plans when trading in Nordstrom stock.

Any questions about this Policy, about whether it applies to any given transaction, or about the Nordstrom, Inc. Stock Transaction Pre-Clearance Procedures should be discussed with the Corporate Secretary <corporatesecretary@nordstrom.com> *before* any transaction.