

NORDSTROM, INC.
COMPENSATION, PEOPLE AND CULTURE COMMITTEE
OF THE BOARD OF DIRECTORS
CHARTER

(as amended on August 16, 2023)

ESTABLISHMENT AND PURPOSE

1. The Compensation, People and Culture Committee (the “Committee”) of the Board of Directors (the “Board”) of Nordstrom, Inc. (“Nordstrom” or “Company”) is responsible: (i) for determining the forms and amounts of all compensation for the Executives of Nordstrom; (ii) for reviewing and discussing with management Nordstrom’s Compensation Discussion and Analysis (“CD&A”) and other related disclosures; and (iii) for supporting the Board in carrying out its overall responsibilities relating to broad-based people and culture programs and cash- and equity-based compensation plans, policies and programs of the Company.
2. For purposes of the Charter, “Directors” refers to non-employee members of the Board and “Executive” refers to those persons designated as Section 16 officers by the Board for purposes of Section 16 of the Securities Exchange Act of 1934, as amended.

COMPOSITION AND TERM OF SERVICE

1. The Committee shall consist of three or more members of the Board, each of whom shall, in the business judgment of the Corporate Governance and Nominating Committee (the “CGNC”) and the Board, be “independent” as defined under the rules of the New York Stock Exchange (“NYSE”), including without limitation Rule 303A.02(a)(ii), as such rules may be amended from time to time, and as set forth in Annex I to the Company’s Corporate Governance Guidelines. A subsequent determination that any member of the Committee does not qualify as independent will not invalidate any previous actions by the Committee except to the extent required by law or determined appropriate by the Committee. In addition, each member of the Committee shall qualify as a “non-employee director” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended.
2. The Committee Chairperson and the Committee members shall be appointed in accordance with the procedures of the Board, or of any Board committee to which the Board has delegated such authority including, without limitation, the CGNC. The Board or such committee, as applicable, shall determine the term or terms of Committee members and may at any time and in its complete discretion remove any member of the Committee. In consultation with the Non-Executive Chairman of the Board, the Board or such authorized Board committee may fill any vacancy in the Committee.

3. A majority of the Directors comprise a quorum of the Committee, present in person or in any manner permitted under the Washington Business Corporation Act.

STRUCTURE AND OPERATIONS

1. The Committee shall meet at least four times per year, or more often as deemed necessary by the Chairperson.
2. In the event of a tie vote on any issue, the Chairperson's vote shall decide the issue. The Committee shall meet in person or in any manner permitted under the Washington Business Corporation Act pursuant to a pre-determined schedule at a time and place determined by the Committee Chairperson, with further meetings to occur when deemed necessary or desirable by the Committee or its Chairperson.
3. The Committee shall maintain appropriate procedures to ensure accurate meeting agendas are prepared. Such meeting agendas shall be filed in the Committee Minute Book upon approval.
4. Minutes of each meeting shall be prepared by the designee of the Chairperson of the Committee. Draft minutes shall be distributed to Committee members, as soon as practicable after each meeting, for approval at the next meeting of the Committee. The approved minutes shall be provided to the Secretary of the Company for retention with the permanent records of the Company. In lieu of a meeting, the Committee may also act by unanimous written consent resolution or in any manner permitted under the Washington Business Corporation Act.
5. The Committee may delegate authority to subcommittees consisting of one or more members of the Committee when appropriate, provided that decisions of subcommittees shall be presented to and ratified by the full Committee at its next scheduled meeting. Each subcommittee that is established shall have its own charter.
6. The Committee shall be accountable to the Board, shall maintain records of its meetings and actions, and the Chairperson or his or her designee shall report Committee actions to the Board with such recommendations as the Committee deems appropriate and report on activities at such other times as requested by the Board.

DUTIES AND RESPONSIBILITIES

1. The duties and responsibilities of the Committee include the following, some of which cover both Executives and broad-based employee groups of Nordstrom and its affiliates:
 - 1.1. establishing and regularly reviewing the Company's overall compensation philosophy;
 - 1.2. reviewing and approving the Company's peer companies and data sources for purposes of evaluating compensation competitiveness and establishing the appropriate competitive positioning of the levels and mix of compensation

elements for Executives;

- 1.3.** annually reviewing and approving the corporate goals and objectives relevant to the Executives' compensation, including, without limitation the compensation of the Chief Executive Officer, and evaluating such Executives' performance in light of these goals and objectives. Based upon such evaluation (and any other factors as the Committee deems relevant), the Committee shall (or together with the other independent directors as directed by the Board) approve:
 - i.** the salary paid to the Executives;
 - ii.** the grant of any cash-based bonuses and equity compensation to the Executives;
 - iii.** the award of any benefits or perquisites which are provided to the Executives but which are not provided to employees generally;
 - iv.** the entering into or amendment or extension of any employment contract or similar arrangement with the Executives; and
 - v.** any other Executive compensation matters as from time to time directed by the Board.

In determining the total compensation components of the Executives' compensation, the Committee may consider such factors as it deems relevant, including Company performance and relative shareholder return, the value of similar awards to CEOs and executives at comparable companies, the awards given to the Executives in past years, and the results of the most recent shareholder advisory vote on executive compensation. The Committee is not precluded from taking such actions and approving awards as may be required to comply with applicable tax laws. The Committee has the responsibility to adjust and/or recover incentive awards or payments relative to the clawback policy as noted in Section 1.14, including in any applicable Plan agreements. The Committee determinations on any of these decisions shall be made irrespective of any family relationships;

- 1.4.** reviewing management's performance evaluation of the Executives;
- 1.5.** approving, where applicable (or recommending to the Board to approve) any compensation arrangements between the Company and any Executive that are not typical within the normal operation of the Company's programs (e.g., special awards, out of cycle awards, separation agreements, change in control agreements);
- 1.6.** reviewing and approving (or recommending to the Board to approve) the adoption and material amendment of Nordstrom's cash-based and equity-based incentive compensation plans;
- 1.7.** administering (unless administration is otherwise delegated in accordance with the provisions of such plans) Nordstrom's cash-based and equity-based incentive compensation plans, including reviewing management's recommendations for, and approving as it deems appropriate, long-term incentive award levels or other incentives to non-Executives of Nordstrom and its affiliates, and reviewing and approving any such awards under such plans as may be requested by the CGNC with respect to compensatory awards to Directors;

- 1.8.** to the extent determined by the Committee to be necessary or appropriate, reviewing and approving (or recommending to the Board to approve) any benefit plans, retirement and deferred compensation or other perquisites offered to Executives or other employees, including eligibility, the level and types of benefits or perquisites provided and the level of funding and appropriate mechanisms for financing such plans;
- 1.9.** consulting with the Chief Executive Officer and the President regarding significant organizational structure changes and advising the Board regarding the implications on any Executive compensation or benefit programs concerning such changes;
- 1.10.** reviewing and, as appropriate, making recommendations to the Board with respect to any profit-sharing or other company contributions to Nordstrom's 401(k) Plan;
- 1.11.** reviewing and discussing with management Nordstrom's CD&A and other related disclosures that the Securities and Exchange Commission ("SEC") rules require to be included in Nordstrom's annual proxy statement or other applicable SEC filings, and based on that review and discussion, determining whether or not to recommend to the Board that the CD&A and any other related disclosures be included as proposed in Nordstrom's annual proxy statement or other applicable SEC filings, preparing the Committee Report for the annual proxy statement and, in coordination with the CGNC, overseeing the Company's submission of various executive compensation matters to shareholders for a vote (e.g., advisory votes on executive compensation, frequency of such votes, and the approval of incentive plans);
- 1.12.** reviewing and considering the results of any advisory vote on executive compensation and otherwise overseeing the Company's engagement with shareholders on the subject of executive compensation;
- 1.13.** receiving periodic reports upon request by the Committee on Nordstrom's compensation plans, policies and programs;
- 1.14.** reviewing, approving, overseeing and monitoring compliance with, policies regarding the recovery or clawback of compensation, if and as the Committee determines to be appropriate in accordance with applicable law and NYSE listing standards;
- 1.15.** periodically reviewing and approving Nordstrom's stock ownership guidelines applicable to the Executives and monitoring compliance with the stock ownership guidelines by those individuals;
- 1.16.** monitoring compliance with rules of all equity compensation plans administered by the Committee;
- 1.17.** identifying parameters for overall process and management participation in compensation decisions;
- 1.18.** reviewing and assessing on a periodic basis the potential risk to the Company from its compensation programs and policies, including incentive plans;
- 1.19.** periodically receiving updates and providing feedback on the development, implementation and effectiveness of the Company's policies, strategies and

programs relating to human capital management, including but not limited to talent management, workplace health and safety, cultural initiatives, employee engagement and employee surveys, and diversity, equity, inclusion and belonging initiatives;

- 1.20. periodically receiving updates on management's actions related to broad-based people and pay programs to understand effectiveness of the programs and risk mitigation;
 - 1.21. undertaking such other responsibilities, tasks or projects as the Board may delegate or assign to the Committee from time to time; and
 - 1.22. at the direction of, and in accordance with the process approved by, the CGNC, conducting an annual self-evaluation of the Committee's performance to determine whether the Committee and its members are functioning effectively in adherence to this Charter.
2. The Company shall provide the Committee the necessary resources, and the Committee shall have the requisite authority, to discharge its duties and responsibilities as described herein. Without limiting the foregoing, the Committee shall have the sole authority to select, retain and terminate such compensation consultants, legal counsel or other advisors to advise the Committee, taking into account independence and such other factors as it considers appropriate or as may be required by applicable law or NYSE listing standards, and to approve the terms of any such engagement and the fees of any such consultant, legal counsel or advisor. The Committee shall receive appropriate funding from the Company as determined by the Committee for the payment of fees to such compensation consultants, legal counsel or other advisors retained by the Committee. The Committee shall have full access to any relevant records of the Company and may also request that any officer or other employee of the Company, the Company's outside counsel or any other person meet with any members of, or consultants to, the Committee.
3. The Committee shall establish such rules, regulations and procedures as it determines appropriate and reasonably necessary for it to undertake its duties and responsibilities as set forth in this Charter.

AMENDMENT

1. The Committee shall, at least annually and in conjunction with the CGNC, review this Charter and, if appropriate, propose revisions to the full Board for approval.