

DESIGNER BRANDS INC.

Policy for Approval of Related Person Transactions by the Audit Committee

(Amended and restated August 30, 2022)

I. POLICY

Pursuant to the Audit Committee Charter of Designer Brands Inc. (the “Company”), the Audit Committee is responsible for reviewing and approving, ratifying, or rejecting Related Person Transactions. The Audit Committee may amend this policy from time to time in its sole discretion.

II. RELATED PERSON TRANSACTIONS

For purposes of this policy, a “Related Person Transaction” is any transaction, or a series of similar transactions, which is currently proposed or has been in effect at any time since the beginning of the last fiscal year, in which (i) the Company or any of its subsidiaries, was, or is proposed to be, a participant, (ii) the amount of the transaction(s) exceeds \$120,000, and (iii) in which any of the following persons (each, a “Related Person”) has or will have a direct or indirect material interest:

- (1) any person who is, or at any time since the beginning of the Company’s last fiscal year was, a director, director nominee, or executive officer of the Company;
- (2) any shareholder of the Company known to the Company to be a beneficial owner of more than five percent (5%) of any class of the Company’s voting securities;
- (3) any Immediate Family Member¹ of any person described in (1) or (2) above; and
- (4) an entity in which any person described in (1), (2), or (3) above has a greater than ten percent (10%) equity interest.

For the avoidance of doubt, a Related Person will not be deemed to have an indirect material interest in a transaction, or a series of similar transactions, if the Related Person’s:

- (1) interest arises only from such Related Person’s: (a) position as a director of another company that is a party to the transaction; (b) ownership of less than ten percent (10%) equity interest in an entity that is a party to the transaction; or (c) position as a director and ownership of less than ten percent (10%) equity interest in an entity that is a party to the transaction; or
- (2) interest arises only from such Related Person’s position as a limited partner in a partnership in which such Related Person has an interest of less than ten percent

¹For purposes of this policy, “Immediate Family Member” means any child, stepchild, spouse, parent, stepparent, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, and sister-in-law of a Related Person, and any person (other than a tenant or employee) sharing the household of such person.

(10%), and such Related Person is not a general partner of and does not have another position in the partnership.

III. IDENTIFICATION OF POTENTIAL RELATED PERSON TRANSACTIONS

A Related Person shall notify the Chief Compliance Officer as soon as reasonably practicable about any potential Related Person Transaction. For the avoidance of doubt, executive officers, directors, and director nominees are obligated to notify the Chief Compliance Officer of any potential Related Person Transaction involving an Immediate Family Member.

IV. DETERMINATION OF RELATED PERSON TRANSACTIONS

The Chief Compliance Officer shall be responsible for determining whether a transaction constitutes a Related Person Transaction, including whether the Related Person has a material interest, based on a review of all facts and circumstances, which includes, without limitation, information provided to management in the annual director and officer questionnaires. If the Chief Compliance Officer determines that the transaction constitutes a Related Person Transaction, the transaction will be referred to the Audit Committee in accordance with Section V. of this policy. The Audit Committee shall be entitled to rely on such determinations by the Chief Compliance Officer.

V. REVIEW AND APPROVAL OR RATIFICATION OF RELATED PERSON TRANSACTIONS

In reviewing Related Person Transactions, the Audit Committee shall be provided with full details of the Related Person Transaction, including (1) the terms of the transaction; (2) the business purpose of the transaction; (3) the benefits to the Company and to the relevant Related Person; and (4) whether the transaction would require a waiver of the Company's Code of Conduct.

Based on an analysis of any facts and circumstances that the Audit Committee may deem relevant, the Audit Committee shall take formal action to either approve, ratify, or reject the Related Person Transaction, and communicate this determination as soon as reasonably practicable to management of the Company.

Any member of the Audit Committee who has an interest in the transaction under discussion may not participate in the deliberations or vote on the approval of the Related Person Transaction; provided, however, such interested committee member may be counted in determining the presence of a quorum at the meeting where the Audit Committee considers such Related Person Transaction. Notwithstanding the foregoing, if so requested by the Chair of the Audit Committee, such interested committee member may participate in some or all of the Audit Committee's discussions of the Related Person Transaction for the purposes of providing information about the transaction and his or her interest therein.

As set forth in Section VI of this policy, the Audit Committee may also apply these factors and formally pre-approve certain types of Related Person Transactions, if it determines that these types of transactions are likely to recur and can be pre-approved according to criteria established for Related Person Transactions. Any transaction entered into under pre-approved criteria must be

reported to the Audit Committee on a timely basis, and the Audit Committee will formally review such transactions at its next scheduled meeting.

In the event the Company's management becomes aware of a Related Person Transaction that has not been previously approved or ratified under this policy, the transaction will be submitted to the Audit Committee which shall consider all of the relevant facts and circumstances. The Audit Committee shall evaluate all options, including, but not limited to, ratification, amendment, or termination of the Related Person Transaction.

VI. STANDING PRE-APPROVAL FOR CERTAIN TRANSACTIONS

The Audit Committee has determined that each of the following transactions involving a Related Person shall be deemed to be pre-approved or ratified by the Audit Committee, even if the aggregate amount involved exceeds \$120,000, and shall not require affirmative review or approval by the Audit Committee:

- *Employment of Executive Officers.* Any employment by the Company of an executive officer of the Company, if (i) the related compensation is required to be reported pursuant to Securities and Exchange Commission (the "SEC") Regulation S-K Item 402 and such information is so reported or (ii) the executive officer is not an Immediate Family Member of another executive officer, director, or director nominee of the Company and the related compensation would have been reported under SEC Regulation S-K Item 402 if the executive officer was a "named executive officer" in accordance with the rules and regulations of the SEC, and the Compensation Committee has approved, or recommended to the Board for approval, such executive officer's compensation.
- *Director Compensation.* Any compensation or benefits paid to a director for service as a director of the Company, if the related compensation is required to be reported under the rules and regulations of the SEC, and such information is so reported.
- *Transactions Where All Shareholders Receive Proportional Benefits.* Any transactions where the Related Person's interest arises solely from ownership of a class of the Company's securities and all holders of that class of securities receive the same benefit on a pro rata basis (e.g., dividends).
- *Regulated Transactions.* Any transaction with a Related Person involving the rendering of services as a common or contract carrier, or public utility, at rates or charges fixed in conformity with law or governmental authority.

VII. APPLICATION

The procedures set forth in this policy are supplemental to, and are not intended to replace or supersede, any other policies or procedures of the Company that require any governing body or an officer of the Company to review and/or approve transactions. In addition, these procedures are supplemental to, and are not intended to replace or supersede, the Company's other policies and procedures that may be applicable to transactions with Related Persons, including the Company's Code of Conduct. Directors and executive officers shall continue to adhere to their obligations and responsibilities under the foregoing other policies and

procedures. Transactions that are subject to the procedures set forth in this policy must be reported by each director, director nominee, or executive officer, as required by this policy regardless of whether such transactions are in compliance with the foregoing other policies and procedures.

Approval or ratification of a Related Person Transaction in accordance with the procedures set forth in this policy shall not constitute final approval of the Company's participation in the transaction in any case where, in accordance with the standard governance practices and procedures of the Company, the approval of the transaction by the Board, a committee of the Board, or an officer of the Company would be required; nor, in any such case, shall the prior approval by the Audit Committee relieve the Related Person from providing to the Board or such committee of the Board, as applicable, full disclosure of the material facts regarding the nature of the transaction and the Related Person's relationship to and interest in the transaction.

VIII. DISCLOSURE

The material features of this policy and all Related Person Transactions that are required to be disclosed in the Company's filings with the SEC, as required by the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, and related rules and regulations, shall be so disclosed in accordance with such laws, rules, and regulations.