LEVI STRAUSS & CO.

CHARTER OF THE AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS

AMENDED AND RESTATE BY THE BOARD OF DIRECTORS ON DECEMBER 8, 2022

Role

The Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Levi Strauss & Co. (the “Company”) provides assistance to the Board in its monitoring of the quality and integrity of the financial statements of the Company; financial reporting processes; internal control environment, systems and performance; compliance with legal and regulatory requirements; the selection, independence and performance of the Company’s independent registered public accounting firm; and the performance of the internal audit department. The Committee will also be responsible for any additional duties and responsibilities that the Board mandates, and the Committee’s functions and procedures should remain flexible to address changing circumstances most effectively.

Each member of the Committee shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder.

The Committee may retain special legal, accounting or other advisors to the Committee. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such persons retained by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its responsibilities.

The Committee may request any officer or employee of the Company or the Company’s outside counsel or independent registered public accounting firm to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee.

To implement the Committee’s role, the Committee shall be charged with the following functions and processes, with the understanding that the Committee may supplement or (except as otherwise required by law or the applicable rules) deviate from these activities as appropriate under the circumstances. The Board shall retain the right to act on all such matters without limiting the Committee’s authority, subject to compliance with applicable law and stock exchange listing requirements.

Financial Statement Integrity and Internal Controls

1. Review and discuss with management and the independent registered public accounting firm the Company’s annual audited financial statements, including disclosures made in the management’s discussion and analysis of financial condition and results of operations, and as appropriate, risk factors sections of the annual report on Form 10-K, and recommend whether the proposed audited financial statements should be included in the Company’s Forms 10-K filed with the Securities and Exchange Commission (“SEC”).

2. Review and discuss with management and the independent registered public accounting firm the Company’s quarterly financial statements, including the results of the independent registered public accounting firm’s review of the quarterly financial statements,
including disclosures made in the management’s discussion and analysis of financial condition and results of operations, and as appropriate, risk factors sections of the quarterly report on Form 10-Q, prior to the filing of the Form 10-Q filed with the SEC.

3. Oversee the preparation of any report required by applicable rules and regulations to be included in the Company’s annual proxy statement.

4. Discuss with management and the independent registered public accounting firm: (i) significant financial reporting issues and judgments made in connection with preparation of the Company’s financial statements, including any significant changes in the Company’s selection or application of accounting policies; (ii) the development and application of the Company’s critical accounting policies and alternative policies; (iii) the development and application of critical accounting estimates; (iv) analyses of the effect of alternative assumptions, treatments, estimates or generally accepted accounting principles (“GAAP”) methods on the Company’s financial statements; (v) all known and likely misstatements identified during the audit (other than those the independent registered public accounting firm believes to be de minimis) and (vi) any other material written communications between the independent registered public accounting firm and management.

5. Discuss with management the type and presentation of information to be included in the Company’s earnings press releases, including the use of non-GAAP information, as well as financial information and earnings guidance provided to investors, analysts and rating agencies.

6. Discuss with management and the independent registered public accounting firm the effect of regulatory and accounting initiatives and standards, as well as off-balance sheet structures, on the Company’s financial statements.

7. Discuss with management and the independent registered public accounting firm the Company’s major financial risk exposures, and the steps management has taken to monitor and control such exposures, including the Company’s risk assessment, risk management and business resumption policies.

8. Discuss with management and the independent registered public accounting firm the scope, adequacy and effectiveness of the Company’s internal controls (including controls adequacy and environment, any material weaknesses or significant deficiencies, anti-fraud measures and any fraud identified by management), any special audit steps adopted in the light of material control deficiencies, the controls recommendations made by independent and internal auditors and implementation by management of those recommendations.

9. Review disclosures and certifications from the chief executive officer and chief financial officer as required in connection with the Form 10-K and Form 10-Q certification processes.

10. Discuss with management significant tax audit or other tax proceedings or inquiries and proposed tax law changes that could have a substantial impact on the Company.

Independent Registered Public Accounting Firm
1. Appoint, retain and, as the Committee may determine, terminate the independent registered public accounting firm. The Committee shall have sole authority to take such actions but may seek the concurrence of the Board in its decisions.

2. Oversee the work of the independent registered public accounting firm, including resolution of disagreements between management and the independent registered public accounting firm regarding internal controls, accounting and financial reporting.

3. Determine and approve, with sole authority, the fees to be paid to the independent registered public accounting firm for audit services. Maintain policies and procedures for the Committee’s pre-approval of permitted services, including the Audit Committee Policy Document, ensuring that such policies provide sufficient detail so that the Committee’s responsibilities are not delegated to management. These policies and procedures may delegate authority to one or more members of the Committee to grant pre-approval, provided that the decisions are presented to the Committee at its next scheduled meeting. Pre-approve permitted non-audit and tax services and determine and approve fees to be paid for permitted non-audit and tax services. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services to the Company.

4. Obtain and review reports from the independent registered public accounting firm at least annually regarding: (i) the accounting firm’s internal quality-control procedures; (ii) any material issues raised by the most recent quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm; and (iii) any steps taken to deal with any such issues.

5. Obtain from the independent registered public accounting firm a written communication delineating all relationships and professional services between the independent registered public accounting firm and the Company or any of its subsidiaries as required by Ethics and Independence Rule 3526, *Communication with Audit Committees Concerning Independence*, of the Public Company Accounting Oversight Board (United States) (the “PCAOB”) (including any successor rules). Discuss with the independent registered public accounting firm the independence of the auditors.

6. At least annually, evaluate the qualifications, performance and independence of the independent registered public accounting firm, including a review and evaluation of the lead partner, whether the auditor’s quality controls are adequate and whether the provision of non-audit services is compatible with maintaining the auditor’s independence, taking into account the opinions of management, and the information in the report from the independent registered public accounting firm described in the preceding paragraphs 4 and 5. Oversee rotation of the audit partner as required by applicable law and consider whether, in order to assure continuing auditor independence, the appropriateness of adopting a policy of rotating the independent registered public accounting firm. The Committee shall present its conclusions with respect to the independent registered public accounting firm to the Board.

7. Review recommendations from management regarding, and adopt policies as required by applicable law and stock exchange listing requirements regarding, the Company’s hiring of employees or former employees of the independent registered public accounting firm who were engaged on the Company’s account and other aspects of the Company’s relationship with the independent registered public accounting firm.
Audit Planning and Conduct

1. Review and discuss with the independent registered public accounting firm the audit plan and any significant adjustments to the plan.

2. Review with the independent auditor and management the coordination of audit efforts, including completeness of coverage, reduction of redundant effort and effective use of audit resources.

3. Discuss with the independent registered public accounting firm the matters required to be discussed by Statement of Audit Standards No. 1301, *Communications with Audit Committees*, as adopted by the PCAOB (including any successor rule adopted by the PCAOB), as may be modified or supplemented, including the adoption of, or changes to, the Company’s significant accounting policies and practices, management judgments and estimates, significant audit adjustments, the management letter provided by the independent registered public accounting firm and the Company’s response to that letter, and disagreements with management, and review with the independent registered public accounting firm any problems or difficulties the auditor may have encountered, including any restrictions on the scope of activities, access to requested information and management’s response to such problems or difficulties. Such review should also include a discussion of the responsibilities, budget and staffing of the internal audit function.

Internal Audit

1. Evaluate and discuss with management the appointment, performance or replacement of the senior internal auditing executive.

2. Discuss with management and the independent registered public accounting firm the objectivity and effectiveness of the internal audit function, including the internal audit department’s responsibilities, competence, integrity, access, budget, staffing and compliance with professional standards.

3. Review and discuss the annual internal audit plan including its proposed focus and priorities in view of the Company’s key risks.

4. Review and approve the internal audit department charter.

5. Review significant findings by the internal audit department and management’s responses, and any problems or difficulties the internal audit department may have encountered, including any restrictions on the scope of activities or access to requested information.

Legal and Compliance

1. Review the Company’s compliance programs and compliance with legal and regulatory requirements.

2. Review and discuss with management and the Board the Company’s information technology use and protection, including but not limited to data governance, privacy, compliance and cybersecurity.
3. Review periodically and recommend to the Board any proposed changes to the Company’s Worldwide Code of Business Conduct, in consultation with other committees of the Board as appropriate in specific cases, and review and recommend to the Board for approval or disapproval any requests for consents or waivers required to be given by the Board under the Worldwide Code of Business Conduct.

4. Establish and oversee procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

5. Review and discuss with the general counsel and other management, the Company’s independent registered public accounting firm, and, as appropriate, external counsel and/or, in the judgment of the Audit Committee, such special counsel, separate independent registered public accounting firm and other consultants and advisors as the Audit Committee deems appropriate, any legal matters that may have a material impact on the Company’s financial statements or financial results, any published reports that raise material issues regarding the Company’s accounting policies or compliance policies and any correspondence or inquiries received from governmental agencies or regulators.

Operations

1. The Committee shall review this charter periodically and recommend any proposed changes to the Board. The Committee shall also evaluate its performance periodically. Any such reviews shall occur at least as frequently as required by the standards of the stock exchange on which any of the Company’s capital stock is listed.

2. The Committee shall meet at least four times each year and may meet in person, by telephone, video conference or similar means of remote communication. As provided by the Company’s by-laws, a majority of the members of the Committee shall constitute a quorum for all meetings, and all matters shall be determined by a majority vote of the members present. The Committee shall meet periodically with management, the independent registered public accounting firm and the general counsel in separate executive sessions.

3. As provided by the Company’s by-laws, the Committee may act without a meeting if all members consent in writing or by electronic transmission.

4. The Committee shall report its activities to the full Board on a regular basis and review with the Board issues that may arise with respect to the quality or integrity of the Company’s financial statements, the Company’s compliance with legal or regulatory requirements, the performance and independence of the Company’s independent registered public accounting firms, or the performance of the internal audit function.

5. Except to the extent prohibited by applicable law, the Committee is authorized to form subcommittees consisting of one or more members of the Committee, and to delegate any of its responsibilities to such a subcommittee.

6. The Committee shall communicate periodically with management regarding materials and information provided to the Committee in view of the Committee’s responsibilities as described in this charter.
7. The Committee shall maintain copies of minutes of each meeting of the Committee, and each written consent taking action without a meeting, reflecting the actions so authorized or taken by the Committee. A copy of the minutes of each meeting and all consents shall be placed in the Company's minute book.

Composition and Qualification

1. The Committee shall have a minimum of three directors, all of whom shall meet the independence requirements of the SEC and any stock exchange on which any of the Company's capital stock is listed, any other governing or regulatory body as may be applicable and the independence requirements of any other organization or body that the Company may, in its discretion, choose to follow, in each case as may be in effect from time to time. The fact that a Board member may own stock in the Company shall not, by itself, be considered an "interference" with independence. Family Members, as defined in the Company’s Amended and Restated Certificate of Incorporation, however, are not eligible for membership on the Committee.

2. Each member of the Committee shall be financially literate and otherwise satisfy the requirements applicable to audit committee members when and as required by the SEC and any stock exchange on which any of the Company’s capital stock is listed, as in effect from time to time, as determined by the Board. In addition, at least one member of the Committee shall satisfy the applicable financial sophistication requirements and any other requirement, as in effect from time to time, for accounting or related financial management expertise, as determined by the Board, when and as required by any stock exchange on which any of the Company’s capital stock is listed.

3. At least one member of the Committee shall be an “audit committee financial expert” for purposes of the requirements of the SEC. A person who satisfies this definition of “audit committee financial expert” will also be presumed to have accounting or related financial management expertise. The designation or determination by the Board of a person as an “audit committee financial expert” will not impose on such person individually, on the Committee, or on the Board as a whole, any greater duties, obligations or liability than would exist in the absence of such designation or determination.

4. The Board shall appoint the Committee members and a Chair on the recommendation of the Nominating, Governance and Corporate Citizenship Committee and such Committee members shall serve for such terms as the Board may determine, or until their earlier resignation, death or removal. The Board may fill vacancies on the Committee. The Board may remove a Committee member from the membership of the Committee at its discretion. Resignation or removal of a Committee member from the Board for any reason will automatically constitute resignation or removal from the Committee.

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While the Committee has the responsibilities and powers described in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company’s financial statements are complete and accurate and are in accordance with generally accepted accounting principles. This is the responsibility of management and the independent registered public accounting firm. It is also not the duty of the Committee to conduct investigations or to assure compliance with laws and regulations and the Company’s Worldwide Code of Business Conduct. The independent registered public accounting firm is ultimately responsible to the Committee, and
the Committee has the ultimate authority and responsibility to select, evaluate and, where appropriate, replace the independent registered public accounting firm.

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