

LEVI STRAUSS & CO.
CORPORATE GOVERNANCE GUIDELINES
Amended and Restated by the Board of Directors on December 11, 2025

A. Introduction

Founded in 1853, Levi Strauss & Co. (“LS&Co.” or the “Company”) has a long and distinguished history of commercial success and corporate citizenship. We believe that great brands and businesses are built by consistently providing quality products and by earning the trust of consumers, investors, employees and society as a whole through responsible business practices. We believe, in short, that commercial success and corporate citizenship are closely linked. Our corporate governance arrangements reflect and support this “profits through principles” approach to business.

The Board of Directors (the “Board”) has established the following guidelines for the Board’s conduct and operation. These guidelines are designed to give our directors and management a flexible framework for effectively pursuing our objectives for the benefit of our stockholders. That is why these guidelines should be interpreted in the context of all applicable laws, our charter documents and other policies.

B. Board Composition

1. **Overview.** We seek to have an engaged Board comprised of qualified individuals with a broad spectrum of perspectives, experiences, and backgrounds. We seek directors who are committed to the values of the Company and are, by reason of their character, judgment, knowledge and experience, capable of contributing to the effective governance of the Company.

2. **Size of the Board.** The Board will establish the number of directors in accordance with our certificate of incorporation and bylaws. The Board will periodically review the appropriate Board size and structure, which may vary to accommodate the availability of suitable candidates and the Company’s needs and circumstances at the time.

3. **Independence of Directors.** The Board will have a majority of independent directors, subject to any exceptions permitted by the applicable listing standards of the stock exchange that lists our stock (the “Listing Rules”) and as affirmatively determined by the Board on an annual basis in the exercise of its business judgment in light of all the facts and circumstances. To determine independence, the Board will consider the definition of independence in the Listing Rules, as well as other factors that will contribute to effective oversight and decision-making.

We have historically included on the Board descendants of the family of our founder, Levi Strauss (“Family Members”). There is no requirement that the Board include Family Members. While not formally required, we expect to continue to consider Family Members for inclusion on the Board, consistent with the criteria set forth in these Corporate Governance Guidelines and other criteria adopted from time to time by the Board or the Nominating, Governance and Corporate Citizenship Committee (the “NGCC Committee”).

Annually, or at times required by the Listing Rules or the rules of the Securities and Exchange Commission or any other applicable law, and based on information provided by Board

members and advice of counsel, the Board or the NGCC Committee of the Board will affirmatively determine director independence.

4. **Staggered Board.** The Board is divided into three classes of directors serving “staggered” three-year terms. The Board believes this arrangement is appropriate in order to reduce the risk of substantial turnover during a short period.

5. **Change in Director Position.** An individual director who retires, otherwise changes his or her primary position or responsibility held when he or she was elected to the Board or has such other change in circumstance or relationships that may impact his or her designation by the Board as independent has an affirmative obligation to notify the Chair and the chair of the NGCC Committee and be prepared to submit his or her resignation if so requested by the Board. The NGCC Committee will in a timely manner review the continued appropriateness of the director’s membership in view of the change in role or status and either approve the director’s continued service or make a recommendation regarding the director’s continued service to the Board.

6. **Multiple Board Memberships.** We expect current and new directors to ensure that other board of directors (and board committee) memberships do not interfere with their effectiveness as LS&Co. directors. We recognize that capable persons are asked to join multiple boards of directors; indeed, their exposure to other companies and industries is of great value to us. That said, the Board expects that our directors will consult with the NGCC Committee about new roles and responsibilities they propose to undertake. In the case of proposed service on an additional board of directors, the NGCC Committee will either approve the director’s proposed service on the additional Board or make a recommendation to the Board.

7. **Term and Age Limits.** We do not have formal term limits for directors. While term limits could help ensure that there are fresh ideas and viewpoints available to the Board, such requirements may deprive the Company and its shareholders of the contribution of directors who have been able to develop, over time, increasing insight into LS&Co. and its operations. As an alternative to term limits, the NGCC Committee periodically reviews the composition of the Board and makes recommendations to the Board. This allows each director the opportunity to confirm his or her desire to continue as a director and for the Board to review the continued service of directors approaching retirement age. A director is deemed to have resigned automatically upon the director’s 72nd birthday unless the NGCC Committee or the Board, upon recommendation from the NGCC Committee, waives this requirement in the specific case.

C. Director Selection and Stockholder Recommendations of Director Nominees

1. **Selection.** We are not a party to any agreement that entitles an individual stockholder, family group or lender to a position or representative on the Board. We do require that members of the Audit, Compensation and Human Capital Committee, Finance and NGCC Committees meet defined independence criteria as described in these guidelines. The nominations process for directors is led by the NGCC Committee. The committee reviews Board composition and makes recommendations to the full Board in accordance with the NGCC Committee charter. The full Board reviews, makes recommendations, fills any vacancies and submits nominations for membership to the stockholders in connection with their annual meeting.

2. **Stockholder Recommendations of Director Nominees.** The NGCC Committee will consider director candidates recommended by our stockholders.

D. Board Membership Criteria

1. **Board Membership Criteria.** The Board will determine the appropriate characteristics, skills and experience for the Board as a whole and for its individual members. The Board considers recommendations for nominees from the NGCC Committee in accordance with the NGCC Committee charter. The Board will consider the minimum general criteria below, and may add any specific additional criteria with respect to specific searches, in selecting candidates and existing directors serving on the Board. An acceptable candidate may not fully satisfy all of the criteria, but is expected to satisfy nearly all of them. The Board believes that candidates for director should have certain minimum qualifications, including the highest personal integrity and ethics, the ability to read and understand basic financial statements and being older than 21 years of age.

In considering candidates recommended by the NGCC Committee, the Board intends to consider other factors, such as:

- business and other relevant expertise to offer advice and guidance to management;
- sufficient time to devote to the affairs of the Company;
- excellence and a record of accomplishment in his or her field;
- the ability to exercise sound business judgment; and
- the commitment, independence of mind and strength of character to rigorously represent the long-term interests of our stockholders.

The Board strives to identify and attract qualified individuals with a broad spectrum of experiences, perspectives, and backgrounds to include in the pool from which nominees for the Board are selected. The Board reviews candidates for director nomination in the context of the current composition of the Board, our operating requirements and the long-term interests of our stockholders. In conducting this assessment, the Board considers skills, integrity, strength of character, judgment and other factors that it deems appropriate to maintain a balance of knowledge, experience and capability on the Board. For incumbent directors whose terms of office are set to expire, the Board reviews those directors' overall service to the Company during their term, including the number of meetings attended, level of participation, quality of performance and any other relationships and transactions that might impair the directors' independence. In the case of new director candidates, the Board also determines whether the nominee must be independent for purposes of any stock exchange on which our capital stock is listed.

E. Nomination for Reelection; Changes in Board Membership Criteria. The Board wishes to maintain members who can productively contribute to the success of the Company. In determining whether to nominate an existing director for reelection, the NGCC Committee and the Board will take into account (a) the outcome of the annual Board review process, (b) any input from stockholders they deem pertinent and (c) the result of past stockholder votes with respect to such director. From time to time, the Board may change the criteria for Board membership at its discretion. When this occurs, the Board will evaluate existing members according to the new criteria. A director who no longer meets the complete criteria for Board membership may not be

nominated for reelection by the Board or may be asked to adjust his or her committee assignments or to resign from the Board.

F. Director Responsibilities

1. **Basic Responsibility.** Our directors' duties and responsibilities include:
 - overseeing management of the business and affairs of LS&Co.;
 - overseeing, reviewing and monitoring fundamental business objectives, strategies, plans, performance and stockholder value creation;
 - providing counsel generally to the Chair and to the Chief Executive Officer ("CEO") and other senior executives;
 - selecting, evaluating and determining the form and amount of compensation of the Chair and the CEO;
 - providing counsel and oversight regarding the selection, evaluation, development and compensation of senior management and regarding employee compensation, benefit and human resource programs and policies;
 - planning for the succession of the CEO;
 - reviewing and approving capital structure changes, major financings, capital expenditures, acquisitions and divestitures, charitable contributions and other key transactions and initiatives as required under the Board's policies with respect to management authority and approval levels;
 - overseeing the Company's overall process for assessing and managing major risks facing the Company, including execution risks and exposures associated with the Company's business strategy, product innovation, policy matters, significant litigation and regulatory exposures and other current matters that may present material risk to the Company's or its subsidiaries' or controlled affiliates' financial performance, operations, infrastructure, plans, prospects or reputation, acquisitions and divestitures;
 - overseeing and monitoring LS&Co.'s values and corporate citizenship principles, accounting and financial reporting, internal controls, compliance with law, regulations and standards of business conduct and auditor relationships;
 - shaping effective corporate governance and overseeing matters related to issues such as environment, health and safety, corporate citizenship, public policy and community involvement ("ESG") (including climate change and environmental sustainability policies, programs, goals and progress), as well as targets, standards and other metrics used to measure and track ESG performance and progress;
 - defining and enforcing standards of accountability;
 - overseeing the operations of the standing committees of the Board; and

- overseeing LS&Co.'s relationships and interactions with stakeholders including stockholders, debt holders, employees, consumers, lenders, customers, suppliers and the community.

The basic legal duty of a director in discharging these responsibilities is to exercise his or her business judgment and act in what he or she reasonably believes in good faith to be in the best interests of LS&Co. and its stockholders.

2. **Conflicts of Interest.** Directors shall use reasonable efforts to avoid any situation that may give rise to a conflict of interest or the appearance of a conflict of interest. If an actual or potential conflict of interest (or a situation that is reasonably likely to appear to pose a potential conflict of interest) arises, the director shall promptly inform the Board and shall recuse themselves from any Board deliberations or decisions related to the matter that is the subject of the conflict of interest. If a significant conflict exists and cannot be resolved through recusal or other means, the director should offer to resign. Directors are also expected to respond promptly and accurately to periodic questionnaires or other inquiries from the Company regarding any existing or proposed relationships with the Company, including compensation and stock ownership, which could affect the independence of the director. Each director shall also promptly inform the Board of any material changes in such information, to the extent not already known by the Board.

3. **Board Leadership.** The Board shall select a Chair in the manner and on the criteria that the Board deems appropriate. The principal duty of the Chair is to lead and oversee the Board. In the event of a non-independent Chair, the Board may also nominate a person to serve as a lead independent director for election by the independent directors. The name of the Chair or lead independent director will be listed in our annual proxy statement.

4. **CEO and Chair Separation.** The Board believes that it is in the best interests of LS&Co. that the offices of Chair and CEO be held by separate individuals.

5. **CEO and Senior Management.** The Company's day-to-day operations are conducted by its employees under the direction of senior management and led by the CEO. The Board shall select the CEO in compliance with the Company's Certificate of Incorporation and bylaws. In assessing CEO candidates, including as part of its annual review of succession plans, the directors shall identify and periodically update the skills, experience and attributes that they believe are required to be an effective CEO in light of the Company's business strategy, prospects and challenges. The Board shall also take into account perspectives provided by the incumbent CEO relating to the performance of internal candidates.

6. **Attendance.** Directors are expected to prepare for, attend and contribute meaningfully in all or substantially all Board meetings and special meetings and meetings of committees on which they serve. Directors are expected to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Directors are also expected to attend the Company's annual meeting of stockholders, either in person, by telephone, video conference or similar means of remote communication. The Chair shall chair all meetings of the Board.

The CEO, Chief Financial Officer ("CFO"), the Company's Secretary and General Counsel will regularly attend all Board and committee meetings, subject to the Board's discretion to excuse one or more of these officers from all or portions of any meeting. Other executives will participate on an as-needed basis and only for the relevant portion of the meeting.

7. **Frequency.** The Board shall meet at least four times a year at regular intervals. In addition to regularly scheduled meetings, special Board meetings may be called upon appropriate notice at any time to address specific needs of the Company in accordance with the Company's bylaws.

8. **Materials.** Management is responsible for providing directors on a regular basis and in advance of a meeting with information that is important to the Board's understanding of the business to be conducted at the meeting, in a form that meets the Board's expectations regarding content and presentation, including use of pro forma, financial, statistical and competitive data, unless timing or the sensitivity of information dictates that information be presented only at a meeting. Information should be relevant, concise and timely. The CEO and the Chair are expected to review and approve the content of materials provided to the Board, and the CFO is expected to review and approve all materials that include financial data or analysis, regardless of the general subject matter of the material. Directors are expected to review materials in advance of the meeting.

9. **Agendas.** The Chair, with the advice of and in consultation with the CEO and lead independent director, if any, establishes the agenda for each Board meeting. Each Board member is free to suggest the inclusion of items on the agenda or request the presence of any member of the Company's senior management. Each Board member is free to raise at any Board meeting subjects that are not on the agenda for that meeting. The Board will review LS&Co.'s strategic plan during at least one Board meeting each year.

10. **Executive Sessions.** Executive sessions for the non-management directors are scheduled for every Board meeting. Non-management directors may also arrange for additional sessions independently as they see fit. The Chair or lead independent director will preside at executive sessions. As a general matter, executive sessions will begin with the CEO present and continue after the CEO is excused. In the Chair's or lead independent director's absence at a meeting, the participating directors will select a director to preside.

11. **Confidentiality; External Communications.** It is expected that directors will maintain the confidentiality of Board deliberations and all Company information provided to the Board. Directors also have an obligation to protect and keep confidential all our non-public information unless the Company has authorized public disclosure or unless otherwise required by applicable law. Directors may not use such confidential information for personal benefit or to benefit other persons or entities other than the Company. Unless authorized by the Company or applicable law, directors will refrain from disclosing confidential information to anyone outside the Company, especially anyone affiliated with any entity or person that employs the director or has sponsored the director's election to the Board. These obligations continue even after service on the Board has ended.

The Board believes that, as a general matter, the management speaks for LS&Co. Individual directors may from time to time meet or otherwise communicate with media, financial analysts or other external contacts. It is expected, though, that directors would do so with advance notice to management and the General Counsel and, absent unusual circumstances, only at the request of management, and that directors will refer media inquiries to the Company's communications department.

Any questions or concerns about potential disclosures should be directed to the Company's General Counsel, who then may communicate with the CEO or the NGCC Committee regarding potential disclosures.

12. **Reliance; Indemnification.** In performing its oversight function, directors are entitled to rely on the honesty, integrity, advice, reports and opinions of LS&Co.'s senior executives and the Company's outside advisors and auditors. In that regard, the Board shall be entitled, at the expense of the Company, to engage such legal, financial or other advisors as they deem appropriate, without consulting or obtaining the approval of any officer of the Company, with respect to any matters subject to their authority.

The directors are also entitled to have LS&Co. purchase reasonable directors' and officers' liability insurance on their behalf, to the benefits of indemnification to the fullest extent permitted by law and LS&Co.'s certificate of incorporation and bylaws, and to other liability protections as provided by state law and the certificate of incorporation. LS&Co. maintains D&O insurance and its certificate of incorporation and bylaws contains such indemnification and liability provisions.

G. Board Committees

1. **Standing Committees.** The Board maintains four standing committees. The responsibility and authority of the committees of the Board are set forth in their respective charters. In general, the areas of responsibility for each committee are as follows:

- The **Audit Committee** provides assistance to the Board in the Board's oversight of the integrity of our financial statements, financial reporting processes, system of internal controls, compliance with legal requirements and performance of our independent registered public accounting firm and internal audit department.
- The **Finance Committee** provides assistance to the Board in the Board's oversight of our financing strategies and execution, financial transactions and planning and stockholder financial matters.
- The **Compensation and Human Capital Committee** provides assistance to the Board in the Board's oversight of our compensation, benefits and human resources programs and CEO and senior management performance, compensation and succession.
- The **NGCC Committee** assists the Board in fulfilling the Board's oversight responsibilities relating to corporate governance, including identifying and recommending nominees to the Board, reviewing the size, structure, composition, functioning and compensation of the Board and its committees and advising the Board on corporate governance matters. This committee also assists the Board with oversight and review of corporate citizenship and sustainability philosophy and initiatives.

Committees are responsible for oversight and for handling matters as specified in the respective committee charters, with important matters related to the Company's business and strategy to be considered by the full Board. When deemed appropriate by the relevant committee chair, committee meetings may include full Board participation. On such matters, it is expected that the relevant committee chair (and other committee members as appropriate) will engage in appropriate advance work and that the full Board discussion will be led by the chair of the relevant committee.

2. **Membership.** Committee members are appointed periodically by the Board upon recommendation of the NGCC Committee. The members of the Audit, Compensation and Human

Capital, Finance and NGCC Committees must meet any independence criteria that may be imposed by applicable law or the Listing Rules. The members of the Audit Committee must meet the financial literacy requirements described in the charter for that committee.

3. **Charters.** Each committee has its own written charter approved by the Board. The charters describe the responsibilities and functions of the committees, qualifications for membership, procedures for appointment and removal and committee reporting to the Board. Each committee will periodically review its charter and recommend any proposed amendments to such charter to the Board.

4. **Meetings; Agendas.** The chair of each committee, in consultation with committee members and relevant executives, determines the agendas, frequency and length of committee meetings, and is responsible for approving the nature and extent of materials to be provided by management to each committee. The chair relies on management to ensure that all directors receive the committee's agendas, schedule and advance materials.

Committee members and other directors may suggest the addition of any matter to the agenda for any committee meeting upon reasonable notice to the committee chair. Information regarding matters to be considered at committee meetings shall be distributed to committee members a reasonable period of time before such meetings. Each committee chair shall designate an individual of their choice to act as secretary at, and to record the minutes of, committee meetings. The chair of each committee shall report on the activities of the committee to the Board following committee meetings.

5. **Non-Committee Member Participation.** Directors who are not members of a committee may attend any meetings of such committee unless specifically excused by the committee chair. The CEO is also free to attend all committee meetings (except those meetings that the CEO is specifically not permitted to attend) but may be excused by the committee chair for executive sessions or other discussions as determined by the committee chair. Directors who are not members of a committee will generally receive all advance materials provided to committee members. Management members will attend meetings of, and receive only committee materials relevant to, committees with which they regularly interact.

6. **Advisors.** The Board and/or each committee may retain independent legal, financial or other advisors as the Board or committee, as applicable, believes desirable, without first consulting or obtaining the approval of any LS&Co. executive. LS&Co. will pay the fees and expenses of these advisors.

7. **Additional Committees.** The Board may establish, from time to time, additional standing or special ad hoc committees as it sees fit, in conformity with the Company's bylaws. The Board shall have the authority to disband any ad hoc or standing committee when it deems it appropriate to do so, provided that the Company shall at all times have an audit committee, a compensation committee and a nominating and corporate governance committee (whose names are not required to match exactly), and any other committee required by applicable law or the Listing Rules.

H. Director Access to Officers and Employees

Directors have full access to LS&Co. officers and employees. Directors may arrange meetings or contacts directly or through any member of the Company's executive committee ("Executive Committee"), it being expected that the CEO will be informed of significant interactions

with Executive Committee members or others in management. Executive Committee members are expected to be responsive to requests for information from directors. A director should use his or her judgment to ensure that these interactions are not disruptive. It is expected that committee chairs will have regular direct interactions with relevant executives and that the CFO, General Counsel and the Company's global audit leader will have regular interactions with directors. Directors also have full access to all books, records and facilities of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder.

I. Director Compensation

The form and amount of compensation and benefits of directors who are not employees of the Company shall be reviewed by the Compensation and Human Capital Committee in accordance with applicable legal and regulatory guidelines and recommended to the Board for approval. Compensation for non-management directors and committee members should be designed to be aligned with the long-term interests of stockholders and consistent with market practices of similarly situated companies. The Compensation and Human Capital Committee shall establish and review annually stock ownership guidelines applicable to directors and recommend to the Board revisions to such guidelines as appropriate. Directors who are Company employees shall not be compensated for their services as directors.

J. Director Onboarding and Continuing Education

1. New directors shall participate in an orientation program which shall generally address the Company's organization, operations, strategic plans, significant risk exposures, governance matters, and compliance programs (including its Worldwide Code of Business Conduct and other applicable policies). The Company shall reimburse new directors for reasonable travel expenses relating to the orientation. Additionally, each director may participate in continuing educational programs and the Company shall reimburse each director for the reasonable expenses incurred by such director in connection with these education programs.

2. The NGCC Committee oversees director onboarding and ongoing education. The committee reviews and updates these programs as necessary.

K. CEO and Chair Evaluation and Composition

1. **CEO.** The NGCC Committee oversees objective setting for and evaluation of the CEO. The Compensation and Human Capital Committee discusses the evaluation and develops recommended compensation levels, including base salary, the grant of any annual and long-term incentive awards and the grant or amendment of any special perquisites or other compensation or benefit arrangements, based on the NGCC Committee's evaluation of the CEO's performance. The Board uses these data and discussions in evaluating the CEO's performance and the CEO's compensation.

The Company annually prepares a human resource plan that defines organizational capabilities and leadership requirements. The plan identifies potential successors for executive positions across the Company, including the CEO. The Compensation and Human Capital Committee reviews the plan to identify and evaluate potential successors to the CEO, and discusses those individuals with the full Board.

2. **Chair.** The NGCC Committee oversees and makes recommendations to the Board regarding objective setting, evaluation, compensation and succession planning for the Chair.

L. Annual Performance Evaluation

The NGCC Committee annually reviews and makes recommendations to the Board regarding Board, committee and individual director self-evaluation protocols and practices. As part of this process, each of the four standing committees shall periodically evaluate its performance as a committee. The chair of each committee shall report that committee's conclusions to the Board and may make recommendations for improvement to the Board.

M. Worldwide Code of Business Conduct

LS&Co. maintains a Worldwide Code of Business Conduct. It applies to all directors, officers and employees. The Board expects directors to act ethically at all times and to adhere to the Worldwide Code of Business Conduct and other applicable policies at all times. Any waivers to the Worldwide Code of Business Conduct requested by or for a director or an executive officer must be approved by the Board. The Worldwide Code of Business Conduct serves as the code of ethics for the CEO and senior financial officers as required under the Sarbanes-Oxley Act.

N. Transactions with Directors and Stockholders

Any business transactions or commercial relationships between LS&Co. and any director, stockholder, or any of their immediate family members, are reviewed by the NGCC Committee and must be approved by at least a majority of the disinterested members of the Board. Business transactions or commercial relationships between LS&Co. and members of the Executive Committee who are not directors or any of their immediate family members requires approval of the CEO with reporting to the Audit Committee. LS&Co. is subject to provisions of the Sarbanes-Oxley Act prohibiting company loans to directors and executive officers.

O. Stockholder Communications with the Board of Directors

Company stockholders wishing to communicate with the Board or an individual director may send a written communication to the Board or such director c/o Levi Strauss & Co., 1155 Battery Street, San Francisco, CA 94111, Attn: Secretary. Written communications may be submitted anonymously or confidentially and may, at the discretion of the person submitting the communication, indicate whether the person is a stockholder or other interested party.

The Company's Secretary will review each communication to determine whether it is appropriate for presentation to the Board or such director. Examples of inappropriate communications include product complaints, product inquiries, new product suggestions, resumes or job inquiries, surveys, solicitations or advertisements or hostile communications.

Communications determined by the Secretary to be appropriate for presentation to the Board or such director will be submitted to the Board or such director on a periodic basis. Communications determined by the Secretary to be inappropriate for presentation will still be made available to any non-management director upon such director's request.

P. Guidelines Review and Change

These guidelines reflect LS&Co.'s current governance arrangements and principles. They are subject to periodic and no less frequently than annual review and refinement by the Board. The Board and its committees may from time to time establish other procedures, guidelines and policies that pertain to their respective oversight functions. The Secretary is charged with maintaining copies of these procedures, guidelines and policies.

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