

Executive Stock Ownership Policy

The Gap, Inc. (“Company”) Board of Directors believes that Company executives should have a meaningful ownership stake in the Company to underscore the importance of linking executive and shareholder interests, and to encourage a long-term perspective in managing the enterprise. Therefore, the Compensation and Management Development Committee of the Board of Directors has adopted formal stock ownership requirements for executives that hold the following positions (“Covered Executives”).

Executive Position	Minimum Stock Ownership Requirement
President and CEO, Gap Inc.	6x Base Salary
Brand President (Athleta, Banana Republic, Gap, and Old Navy)	3x Base Salary
Chief Financial Officer, Gap Inc.	3x Base Salary
Executive Vice President	2x Base Salary

- The minimum stock ownership requirements apply from when a Covered Executive is appointed to one of the positions noted above.
- The following forms of equity interests in the Company count towards the minimum stock ownership requirements:
 - Shares obtained through an Employee Stock Purchase Plan
 - Non performance-based shares/units (vested or unvested)
 - Shares obtained through stock option exercise
 - Shares purchased on the open market
 - Shares held in trust for the economic benefit of the Covered Executive or spouse or dependent children of the Covered Executive
 - Shares owned jointly or separately by the spouse or dependent children of the Covered Executive
- Covered Executives not meeting the minimum ownership requirement must hold 50% of net after-tax shares on future vesting of equity awards acquired through the Company’s equity compensation programs until the minimum stock ownership requirement is satisfied. Once the minimum stock ownership requirement is satisfied, Covered Executives can sell shares provided the sale will not bring the Covered Executive’s ownership level below the minimum ownership requirement.
- With respect to 10b5-1 plans, a Covered Executive may only enter into a 10b5-1 plan if the transactions contemplated by the plan comply with the Executive Stock Ownership Policy when the plan is entered into.
- If trades under a 10b5-1 plan would violate the Executive Stock Ownership Policy due to a future drop in stock price after the plan was entered into, a Covered Executive will not be required to cancel the plan, and he or she will be deemed to comply with the Executive Stock Ownership Policy so long as the plan complied with the Executive Stock Ownership Policy when the plan was entered into. In addition, Covered Executives will be deemed to comply with the Executive Stock Ownership Policy notwithstanding any 10b5-1 plans in place prior to the effectiveness of the Executive Stock Ownership Policy and will not be required to cancel any such plans.

- Each time a Covered Executive intends to sell Company shares or enter into a 10b5-1 plan, compliance with the minimum stock ownership requirements will be assessed based on the prior day's closing stock price and the Covered Executive's base salary then in effect.
- Covered Executives are prohibited from speculating in the Company's stock, including the use of short sales, "sales against the box" or any equivalent transaction involving the Company's stock.
- Covered Executives are prohibited from engaging in hedging transactions, such as prepaid variable forward contracts, equity swaps, collars, exchange funds and other similar or related arrangements.
- Covered Executives are prohibited from holding Company stock in a margin account as collateral for a margin loan or otherwise pledging Company stock as collateral.
- These requirements may be reevaluated from time to time by the Compensation and Management Development Committee of the Board of Directors.

Effective October 8, 2024