

**THE GAP INC.**  
**GOVERNANCE AND SUSTAINABILITY COMMITTEE CHARTER**  
**March 3, 2023**

The Governance and Sustainability Committee of the board of directors assists the board in fulfilling its oversight responsibilities relating to the company's corporate governance matters, including the development of corporate governance guidelines, periodic evaluation of the board, its committees and individual directors, identification and selection of director nominees, oversight of the company's programs, policies and practices relating to certain environmental, social and community, and governance issues and impacts, and such other duties as directed by the board of directors.

- **STRUCTURE AND ORGANIZATION**

1. The committee will be composed solely of directors who are independent of the management of the company and are free of any relationship that may interfere with their exercise of independent judgment as a committee member, all in accordance with SEC and NYSE requirements.
2. The committee will consist of at least three members of the board of directors. Committee members and the committee chair serve at the direction of the board of directors.
3. The committee will meet at least four times a year or more frequently as deemed appropriate. The committee may ask members of management or others to attend the meetings and provide pertinent information as appropriate. Meetings are generally held by video or telephone conference but may also be held in person if necessary or as determined by the committee chair.
4. The committee has the authority to retain and terminate any search firm used to identify director candidates and to retain or obtain the advice of independent legal or other advisors, in each case as the committee may deem appropriate in its sole discretion, including the authority to approve the firms' fees and other retention terms. The company will provide funding for that purpose and for the committee's ordinary administrative expenses as determined by the committee.
5. The committee or the board may reassign the responsibilities of this committee to a sub-committee or another committee of the board's choosing as long as the committee or sub-committee is composed entirely of independent directors.

The committee's responsibilities include:

- **GENERAL RESPONSIBILITIES**

1. Review and reassess the adequacy of this charter annually and propose to the board any changes to the charter.
2. Submit the minutes of all committee meetings and regularly report to the board of directors on committee matters.
3. Consider and approve any Vice President and above's request to serve on any for profit board, upon recommendation of the Chief Executive Officer and Chief Compliance Officer (other than for a solely family-owned business).
4. Identify, evaluate and recommend to the board of directors, for its approval, the chair and members of each committee of the board.

5. Assess each director's independence when joining the board and reassess each director's independence at least annually and as required by changes in directors' circumstances.
  6. Review all shareholder proposals that don't otherwise specifically relate to the responsibilities of the board's other committees.
  7. Review and make recommendations to the board on the continued service on the board of (a) any director who submits an offer letter of resignation in accordance with the corporate governance guidelines and (b) any director who reaches the retirement age specified in the corporate governance guidelines.
  8. Perform such other functions assigned by law, the company's charter or bylaws, or the board of directors.
- **RESPONSIBILITIES RELATED TO CORPORATE GOVERNANCE GUIDELINES**
    1. Develop and recommend to the board of directors for its approval corporate governance guidelines, which shall include the board's criteria for selecting new directors.
    2. Review the corporate governance guidelines on an annual basis, or more frequently as appropriate, and recommend changes to the board of directors.
  - **RESPONSIBILITIES RELATED TO BOARD CANDIDATES AND NOMINEES**
    1. Lead searches and identify candidates qualified to become members of the board of directors consistent with criteria approved by the board, and any applicable laws or NYSE requirements.
    2. Select director nominees in accordance with the corporate governance guidelines to be appointed by the board or presented for approval at the annual shareholders meeting.
    3. Consider candidates recommended by shareholders, as required by the company's bylaws.
  - **RESPONSIBILITIES RELATED TO BOARD EVALUATION**
    1. Formally review and assess the composition and performance of the board, each committee, including this committee, and each individual director on an annual basis and present a summary of the results of the evaluation to the board. Ensure appropriate follow-up is undertaken based on the results of the evaluation.
  - **RESPONSIBILITIES RELATED TO ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)**
    1. Review and evaluate the company's programs, policies, practices and overall approach relating to certain environmental, social and community, and governance issues and impacts to support the sustainable growth of the company's businesses, including, but not limited to, the company's environmental stewardship practices; social and community issues involving supply chain; the company's philanthropy and community giving activities; and the identification of topics related to the foregoing that are most relevant and important to the company and any risks or goals related thereto. The committee shall receive periodic reports on the company's ESG programs, policies and practices as they may request from time to time.<sup>1</sup>

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<sup>1</sup> The Compensation and Management Development Committee oversees the company's human capital management function, and the Audit and Finance Committee oversees the company's risk management and

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corporate compliance functions, as specified in their respective charters. To the extent any issues related to these oversight areas overlap with the Governance and Sustainability Committee's areas of ESG-related oversight, the Governance and Sustainability Committee will work with the Compensation and Management Development Committee and Audit and Finance Committee on such issues.