FOOT LOCKER, INC.

AUDIT COMMITTEE CHARTER

PURPOSE AND AUTHORITY OF COMMITTEE

The purpose of the Audit Committee (the "Committee") of the Board of Directors (the "Board") of Foot Locker, Inc. (the "Company") is to (a) assist the Board in fulfilling its oversight of (i) the integrity of the Company's financial statements, (ii) the Company's accounting policies and practices, (iii) the Company's compliance with legal and regulatory requirements, (iv) the qualifications, independence, and performance of the independent auditors, (v) the performance of the Company's internal audit function, and (vi) the Company's enterprise risk management program, including its policies and practices regarding risk assessment and risk management; (b) prepare the Committee report required to be included in the Company's annual meeting proxy statement (the "Proxy Statement"), and otherwise as may be required; and (c) review and monitor the Company's Code of Business Conduct and compliance program.

The Company's management is responsible for preparing the Company's financial statements and the independent auditors are responsible for auditing those financial statements. The Committee is responsible for overseeing the conduct of those activities by the Company's management and the independent auditors. In fulfilling their responsibilities hereunder, it is recognized that members of the Audit Committee are not employees of the Company. As such, the Committee is not itself responsible for the planning or conduct of audits or for any determination that the Company's financial statements are complete and accurate or in accordance with generally accepted accounting principles ("GAAP").

The Company's independent auditors report directly to the Committee. The Company's Vice President of Internal Audit functionally reports to the Committee and administratively reports to the Company's Chief Financial Officer.

The Committee shall also have the authority to form subcommittees of not less than two members and to delegate to such committees such tasks and responsibilities as it deems appropriate, in each case, not inconsistent with applicable law, regulations and New York Stock Exchange ("NYSE") listing standards.

The power and authority of the Committee is subject to the provisions of the Business Corporation Law of the State of New York, the Company's Certificate of Incorporation, and the Bylaws.

MEMBERSHIP

The Committee shall consist of at least three directors appointed by the Board to serve at the pleasure of the Board in accordance with the Bylaws. The Chair and other members of the Committee shall be appointed and may be removed by the Board based upon the recommendation of the Nominating and Corporate Responsibility Committee. The Committee shall be composed entirely of independent directors, as determined by the Board in accordance with the requirements of the NYSE, including the additional independence requirements specific to audit committee members, the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated thereunder by the U.S. Securities and Exchange Commission (the "SEC").

Expertise of Committee Members. Each Committee member shall be financially literate, and at least one Committee member shall have "accounting or related financial management expertise," as such qualifications are interpreted by the Board in its business judgment in accordance with the rules of the NYSE. At least one Committee member shall qualify as an "audit committee financial expert" under the applicable rules and regulations of the SEC.

Service on Other Audit Committees. No director may serve as a member of the Committee if such director serves on the audit committee of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of such director to effectively serve on the Committee. Any such determination must be disclosed in accordance with the rules of the NYSE.

MEETINGS

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less than quarterly. The Committee Chair will preside at each meeting. If the Committee Chair is not present at a meeting, the Committee members present at that meeting will designate one of its members as the acting chair of such meeting. The Committee may also act by unanimous written consent in lieu of a meeting in accordance with the Company's Bylaws.

The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, generally at the next regularly scheduled Board meeting following a Committee meeting.

The Committee shall meet at least annually in separate executive sessions with the independent auditors, the Chief Executive Officer, the Chief Financial Officer, the Chief Accounting Officer, the General Counsel, the Vice President of Internal Audit or other person responsible for the internal audit function. The Committee Chair shall report regularly to the Board on the results of each Committee meeting. In connection therewith, the Chair should review with the Board any issues that arise with respect to the quality or integrity of the Company's financial statements and compliance with legal or regulatory requirements, the independent auditor's performance and independence, or the performance of the internal audit function.

POWERS, DUTIES, AND RESPONSIBILITIES

The Committee's powers, duties, and responsibilities shall be as follows:

Independent Auditors

1. Select, retain, evaluate and, as appropriate, replace the independent auditors.

2. Select and evaluate the lead partner for the Company’s independent audit engagement; and assure the regular rotation of the lead audit partner as required by law.

3. Review all audit and permitted non-audit engagements and relationships between the Company and the independent auditors.

4. Review and approve all audit and non-audit fees paid by the Company to the independent auditors.

5. Establish and approve all pre-approval policies for permitted non-audit engagements.

6. At least annually, in order to assess the independence of the independent auditors, review the formal written statement and letter required by the applicable requirements of the PCAOB regarding the independent auditors’ communications with the Committee concerning independence, delineating all relationships between the independent auditors and the Company, and actively engage in a dialogue with the independent auditors with respect to any disclosed relationships or services and their impact on the objectivity or independence of the independent auditors.

7. Review and approve the annual audit plan of the independent auditors, including the scope of audit activities.

8. Review and discuss the results of the independent auditors’ annual audit and any critical audit matters arising from the annual audit, if applicable.

9. Consider the independent auditors’ judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.

10. At least annually, obtain and review a report by the independent auditors describing the firm’s internal quality-control procedures and any material issues raised by the most recent internal 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 any steps taken to deal with any such issues.

11. Establish hiring policies for employees or former employees of the independent auditors.

12. Assess annually the composition of the client service teams and diversity and inclusion programs of the independent auditors.

Accounting Policies

1. Review significant changes or improvements to the Company's auditing and accounting policies, estimates and practices as suggested by the independent auditors, management, or the internal auditors.

2. Review with the independent auditors, the internal auditors, and management the extent to which changes or improvements in auditing and accounting policies, estimates and practices, as previously approved by the Committee, have been implemented.

Financial Reporting Process and Financial Statements

1. In consultation with the independent auditors and the internal auditors, review the integrity of the organization's financial reporting process, both internal and external.

2. Review and discuss with management the Company's annual audited financial statements, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and any major issues related thereto, and any certification, report, opinion, or review rendered thereon by the independent auditors.

3. Review and discuss with management and the independent auditors the Company's Form 10-K . Following completion of the annual audit, review with each of management, the independent auditors, and the internal auditors any significant difficulties encountered during the course of the audit (including any restrictions on the scope of work or access to required information), any issues that arose during the course of the audit concerning the Company's internal accounting controls, any issues that arose concerning the completeness or accuracy of the financial statements, and management's response. In connection therewith, the Committee should review with the independent auditors the following:

   (i) any accounting adjustments that were noted or proposed by the independent auditors but were rejected by management (as immaterial or otherwise);

   (ii) any communications between the audit team and the national office of the independent auditors respecting auditing or accounting issues presented by the engagement;

   (iii) any "management" or "internal control" letter issued, or proposed to be issued, by the independent accountants to the Company;

   (iv) major issues regarding accounting principles and financial statement presentations, including (A) any significant changes in the Company's selection or application of accounting principles, (B) issues as to the adequacy of internal controls and any special audit steps adopted in light of material control deficiencies, and (C) any analyses prepared by management or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements.

4. Review and discuss any significant disagreement among management and the independent auditors or the internal auditors in connection with the preparation of the financial statements.

5. Discuss with the independent auditors the matters required to be discussed by applicable Public Company Accounting Oversight Board (“PCAOB”) standards and the SEC, as may be modified or supplemented.

6. Review with management and the independent auditors the effect of regulatory and accounting initiatives, as well as off-balance-sheet structures, on the financial statements of the Company.

7. Review and discuss with management and the independent auditors, prior to the filing thereof, the Company’s interim financial results to be included on Form 10-Q, including the Company’s disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations.”

8. Review and discuss quarterly reports from the independent auditors on:

   (i) critical accounting policies, estimates and practices and such other accounting policies, estimates and practices of the Company as are deemed appropriate for review by the Committee prior to any interim or year-end filings with the SEC;

   (ii) all alternative treatments of financial information related to material items that have been discussed by the independent auditors and management, ramifications of the use of such alternative disclosures and treatment, and the treatment preferred by the independent auditors; and

   (iii) all other material written communications between the independent auditors and management, such as any management letter or schedule of unadjusted differences.

9. Review and discuss with management the Company’s quarterly earnings releases prior to release, including the use of non-GAAP financial measures as defined by the rules and regulations of the SEC, as well as financial information and earnings guidance disclosed publicly.

10. Review with the Chief Executive Officer, the Chief Financial Officer, and the independent auditors, periodically, the following:

    (i) the adequacy and effectiveness of the Company’s accounting and internal control policies and procedures;

    (ii) all significant deficiencies in the design or operation of internal controls which could adversely affect the ability of the Company to record, process, summarize, and report financial data, including any material weaknesses in internal controls identified by the independent auditors;

(iii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls;

(iv) any significant changes in internal controls or in other factors that could significantly affect internal controls, including any corrective actions with regard to significant deficiencies and material weaknesses; and

(v) the annual report prepared by management and the attestation by the independent auditors assessing the effectiveness of the Company's internal control structure and procedures for financial reporting and stating management's responsibility to establish and maintain such structure and procedures, prior to its inclusion in the Company's annual report.

11. Review and discuss disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process for the Form 10-K and Forms 10-Q about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

12. Periodically review the Company's insurance and self-insurance reserves.

13. Periodically review the Company's derivatives policy and its use of derivatives.

14. Establish and maintain free and open means of communication between and among the Board, the Audit Committee, the independent auditors, the internal auditors, and management.

Internal Auditors

1. Participate in the selection, evaluation, and if necessary, the termination of the Company's Vice President of Internal Audit.

2. To the extent all or part of the internal audit function is outsourced, select, evaluate and, if necessary, terminate the internal auditors.

3. Review and discuss the activities, organization, resources, and qualifications of the internal auditors.

4. Review and approve the annual internal audit plan and budget, including compensation and staffing of the internal audit function.

5. Review a summary of the significant reports to management prepared by the internal auditors and management's responses.

6. If an out-sourced internal audit staff is used, assess annually the composition of the client service teams and diversity and inclusion programs of the out-sourced firm.

Enterprise Risk Management

1. Review and discuss with management, the independent auditors, and the internal auditors significant global financial, compliance, and operational risks or exposures to the Company.

2. Review and discuss with management the Company's policies for enterprise risk assessment and risk management, and assess the steps management has taken to monitor, mitigate, and control these risks and exposures, except as to those risks for which oversight has been assigned to other committees of the Board or retained by the Board; and periodically report to the Board with regard to these discussions.

3. Oversee the Company's business continuity and disaster preparedness planning.

ESG

1. Review and discuss with management and as necessary, the independent auditor, the Company's required environmental, social, and governance ("ESG") disclosures and internal control practices with respect to such disclosures to ensure that such disclosures comply with applicable laws and regulations.

2. Review and discuss auditor assurance and attestations that are undertaken with respect to ESG metrics.

3. Coordinate as necessary with the other Board committees regarding ESG matters related to each Board committee's areas of responsibility including to ensure that the Company's ESG disclosures comply with applicable laws and regulations.

Legal and Regulatory Requirements

1. Oversee and review the programs and policies of the Company, including the Company's Code of Business Conduct, designed to ensure compliance with (i) applicable laws and regulations, , and (ii) the Company's ethical standards, and the results of these compliance efforts; and review and approve, at the Committee's discretion, any request made by an executive officer or director for a waiver of the Code of Business Conduct.

2. Review with the Company's General Counsel any legal matter that does or could reasonably be expected to have a significant impact on the Company's financial statements, as well as significant legal matter trends.

3. Establish procedures for (i) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and (ii) the confidential, anonymous submission by the Company's team members of concerns regarding questionable accounting or auditing matters.

4. Prepare the Audit Committee Report for inclusion in the Company's Proxy Statement in compliance with the rules and regulations promulgated by the SEC.

General

1. Conduct an annual self-assessment of the performance of the Committee, in coordination with the Nominating and Corporate Responsibility Committee.

2. Annually review this Charter and make recommendations to the Board with regard to any changes to the Charter that the Committee deems appropriate.

3. Perform any other activities consistent with this Charter, the Company's Bylaws, and applicable law as the Committee or the Board deems necessary or appropriate.

RULES AND PROCEDURES

The presence of a majority of the Committee members shall be necessary to constitute a quorum. The affirmative vote of a majority of the members present shall be necessary for the adoption of any resolution.

RESOURCES OF THE COMMITTEE

The Committee Chair and members of the Committee shall have access to the members of the Company's senior management necessary or desirable to carry out the Committee's work, and the Company shall provide appropriate staff support, as requested by the Committee Chair, to the Committee's work.

In discharging its responsibilities, the Committee is entitled to rely on the findings of fact, advice, reports and opinions of management, the independent auditors, and outside legal, accounting and other advisors. The Committee shall have the funding, resources, and authority appropriate to discharge its responsibilities, and shall, as it deems appropriate and at the expense of the Company, engage and obtain advice and assistance from outside legal, accounting, or other advisors.

August 20, 2024