

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF STEELCASE INC.

Last Revised: July 12, 2023

I. Purpose of the Committee

- A. The purpose of the Audit Committee (the "Committee") of the Board of Directors (the "Board") of Steelcase Inc. (the "Company") is to provide assistance to the Board in fulfilling its legal and fiduciary obligations regarding matters involving the accounting, auditing, financial reporting, internal control and legal compliance functions of the Company and its subsidiaries, including, without limitation:
1. Assisting in the Board's oversight of:
 - a. The integrity of the Company's financial statements;
 - b. The Company's compliance with legal and regulatory requirements;
 - c. The Company's Independent Auditors' qualifications and independence;
 - d. The performance of the Company's Independent Auditors and the Company's internal audit function;
 - e. The performance of the Company's corporate compliance function; and
 2. Preparing an Audit Committee report for inclusion in the Company's annual proxy statement, in accordance with all applicable rules and regulations.
- B. In addition, the Committee will assist the Board in fulfilling its oversight responsibilities regarding the Company's information technology ("IT") systems and security.

II. Composition of the Committee

- A. The Committee shall consist of three or more directors who satisfy all the requirements of the New York Stock Exchange (the "NYSE") pertaining to Committee membership, including applicable independence requirements.

The Board has interpreted "financial literacy" to mean the ability to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement. Accordingly, in addition to meeting all other applicable requirements, each member of the Committee shall be or become financially literate within a reasonable period of time following his or her appointment to the Committee.

- B. At least one member of the Committee must have accounting or related financial management expertise. The Committee shall also either have a member designated by the Board as an "Audit Committee Financial Expert," as defined by the Securities and Exchange Commission (the "SEC"), pursuant to the Sarbanes-Oxley Act of 2002 (the "Act") or shall make appropriate disclosures regarding the lack of a financial expert.
- C. At its first meeting following the annual shareholders' meeting, the Board elects by majority vote the members of the Committee and appoints a Chair for a one-year term, based on the recommendations of the Nominating and Corporate Governance Committee. The Board may add or remove members of the Committee at any time, and will fill vacancies on the Committee as soon as practicable, by majority vote and based on the recommendation of the Nominating and Corporate Governance Committee.
- D. The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate. No subcommittee shall consist of fewer than two members. The Committee shall not delegate to a subcommittee any power or authority required by the Board or by any law, regulation or listing standard to be exercised by the Committee as a whole.
- E. It is the Company's policy that, in no event should any director serve as a member of the Committee if he or she serves on the audit committee of more than two other public companies.

III. Meetings of the Committee

- A. The Committee will meet at least quarterly, or more frequently as circumstances require. The Chair of the Committee or a majority of the members of the Committee may call a special meeting of the Committee.
- B. A majority of the members of the Committee present in person or by means of a telephone conference or other communications equipment (by means of which all persons participating in the meeting can communicate with each other) constitutes a quorum. The action of a majority of members at a meeting at which a quorum is present will be the action of the Committee. In lieu of a meeting, the Committee may take action by unanimous written consent.
- C. The Committee may request directors, officers, and employees of the Company or other persons to attend meetings of the Committee to provide such information as the Committee requests.
- D. The Committee may secure independent expert advice as the Committee determines appropriate, including retaining, with or without Board approval, independent counsel, accountants, consultants or others to assist the Committee in fulfilling its duties and responsibilities. The Company shall pay the cost of the

independent expert advisors. The Company will provide funding for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

- E. The Committee shall establish and maintain free and open communication among the Board, the Committee, the Company's Independent Auditors, the head of the Company's internal audit department and management. Toward that goal, the Committee will meet separately on a periodic basis with:
1. Management;
 2. The head of the Company's internal audit department or other person responsible for the internal audit function;
 3. The Company's Independent Auditors; and
 4. The head of the Company's corporate compliance function;

in each case to discuss any matters that the Committee or any of the above persons or firms believe warrant Committee attention.

- F. Following each of its meetings, the Committee shall deliver an oral report to the Board, including a description of all actions taken by the Committee at the meeting and any issues that 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 auditors, or the performance of the internal audit function. The Committee will keep written minutes of its meetings, which will be maintained with the books and records of the Company.

IV. Duties and Responsibilities of the Committee

In carrying out its duties and responsibilities, the Committee's policies and procedures should remain flexible, so that it may be in a position to best address, react or respond to changing circumstances or conditions. The following duties and responsibilities are within the authority of the Committee and the Committee shall, consistent with and subject to applicable law and rules and regulations promulgated by the SEC, NYSE, or any other applicable regulatory authority:

Selection, Evaluation and Oversight of the Independent Auditors:

- A. Appointment and Oversight. Be directly responsible for the appointment, compensation, retention and oversight of the work of any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company ("Independent Auditors"), with each registered public accounting firm reporting directly to the Committee.

B. Approval of Services and Fees. Review and, in its sole discretion, approve in advance:

1. The Independent Auditors' annual engagement letter, including the proposed fees; and
2. All audit and permitted non-audit engagements and relationships between the Company and the Independent Auditors (which approval should be made after receiving input from the Company's management, if desired).

Approval of audit and permitted non-audit services will be made by the Committee or as otherwise provided for in the *Audit Committee Policy Regarding Pre-Approval of Audit and Non-Audit Services Provided by the Independent Auditors*, which requires an assessment of whether the Independent Auditor's provision of permissible non-audit services is compatible with the Independent Auditor's independence. Approvals made by a person designated by the Committee shall be reported at the next scheduled Committee meeting.

The Company will provide appropriate funding for compensation to the Independent Auditors, as approved by the Committee.

C. Performance Review. Review the performance of the Independent Auditors, including its lead partner, and, in the Committee's sole discretion, make decisions regarding the replacement or termination of the Independent Auditors when circumstances warrant. As a part of its performance review, the Committee will obtain and review at least annually a report from the Independent Auditors describing:

1. The Independent Auditors' internal quality-control procedures;
2. Any material issues raised by the most recent internal quality-control review, or peer review, of the Independent Auditors, or by any inquiry or investigation by any governmental or professional authority, within the preceding five years, respecting one or more independent audits carried out by the Independent Auditors, and any steps taken to deal with any issues; and
3. All relationships between the Independent Auditors and the Company (including a description of each category of services provided by the Independent Auditors to the Company and a list of the fees billed for each category).

The Committee will present to the Board its conclusions with respect to the above matters and its views on whether there should be a regular rotation of the Independent Auditors.

D. Independence. Evaluate the independence of the Independent Auditors by, among other things:

1. Monitoring compliance by the Independent Auditors with the audit partner rotation requirements contained in the Act and the related SEC rules and regulations;
2. Monitoring compliance by the Company of the employee conflict of interest requirements contained in the Act and the related SEC rules and regulations; and
3. Engaging in a dialogue with the Independent Auditors to confirm that audit partner compensation is consistent with applicable SEC rules and regulations.

Oversight of Annual Audit and Quarterly Reviews:

E. Annual Audit. Review and discuss with the Independent Auditors, their annual audit plan, including the timing and scope of audit activities and monitor progress and results during the year. Review the results of the year-end audit of the Company, including any critical audit matters that will be included in the Independent Auditors' report and any comments or recommendations of the Independent Auditors, and based on the end-of-the-year review and discussions and on such other considerations as the Committee determines appropriate, recommend to the Board whether the Company's financial statements should be included in the Annual Report on Form 10-K.

F. Accounting Policies and Material Communications. Review with management, the Independent Auditors and, if appropriate, the head of the internal audit function:

1. All critical accounting policies and practices to be used;
2. All alternative treatments of financial information that have been discussed by the Independent Auditors and management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the auditors; and
3. All other material written communications between the Independent Auditors and management, such as any management letter and any schedule of unadjusted differences.

G. Financial Results and Statements. Review with management, the Independent Auditors and, if appropriate, the head of the internal audit function:

1. The Company's annual audited financial statements and quarterly financial statements, including the disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and any major issues related thereto;

2. Major issues regarding accounting principles and financial statement presentations, including (A) any significant changes in the Company's selection or application of accounting principles and (B) any analyses prepared by management and/or the Independent Auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the ramifications and effects of alternative generally accepted accounting principles methods on the Company's financial statements; and
 3. The effects of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.
- H. Disagreements, Problems or Difficulties. Resolve disagreements between the Independent Auditors and management regarding financial reporting. Review on a regular basis with the Independent Auditors any problems or difficulties encountered in the course of any audit work, including management's response, any restrictions on the scope of the independent auditor's activities or access to requested information, and any significant disagreements with management.
- I. Other Required Communications. Obtain from the Independent Auditors any information pursuant to Section 10A ("Audit Requirements", including required communications with the Committee) of the Securities Exchange Act of 1934, and discuss the matters required to be discussed under the standards of the Public Company Accounting Oversight Board.

Oversight of the Financial Reporting Process and Internal Controls:

- J. Internal Controls. Review:
1. The adequacy and effectiveness of the Company's accounting and internal control policies and procedures on a regular basis, through inquiry and discussions with the Independent Auditors, management and the head of the internal audit function, including inquiry and discussion of any major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; and
 2. The annual report prepared by management and attested to by the Independent Auditors, assessing the effectiveness of the Company's internal control over financial reporting and stating management's responsibility for establishing and maintaining adequate internal control over financial reporting prior to its inclusion in the Company's annual report.
- K. Internal Audit Function.
1. Review and concur with the appointment, replacement, reassignment or dismissal of the head of the internal audit function. The head of the internal audit function will report functionally to the Committee and administratively to the Chief Financial Officer;

2. Review the annual performance evaluation and compensation of the head of the internal audit function; this review may be performed by the Committee or by the Chair of the Committee and reported to the Committee at its next scheduled meeting;
 3. Review the budget and staffing of the Company's internal audit function, and, when appropriate, review these topics with the Independent Auditors;
 4. Review and approve the internal audit charter, annual internal audit plan and any changes thereto;
 5. Review the progress and results of internal audit projects and management's responses to such results. If appropriate, the Committee shall assign additional internal audit projects to the internal audit function; and
 6. Review on a regular basis with the head of the internal audit function any problems or difficulties encountered in the course of any internal audit work, including management's response, any restrictions on the scope of the internal audit function's activities or access to requested information, and any significant disagreements with management.
- L. Internal Control Deficiencies; Fraud. Review periodically with the Chief Executive Officer, Chief Financial Officer and Independent Auditors:
1. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information;
 2. The steps taken to remediate any such significant deficiencies and material weaknesses which have been identified; and
 3. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.
- M. Corporate Risk Assessment. Discuss guidelines and policies governing the process by which senior management of the Company and the relevant departments of the Company, including the internal audit function, assess and manage the Company's exposure to risk, as well as the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.
- N. Earnings Releases and Other Disclosures of Financial Information. Review the type and presentation of information to be included in the Company's earnings press releases, especially the use of "pro forma" or "adjusted" information not prepared in compliance with generally accepted accounting principles, as well as financial information and earnings guidance provided by the Company to analysts and rating agencies. This review may be done generally by discussion of the types of

information to be disclosed and type of presentations to be made. The Committee need not discuss in advance each earnings release or each instance in which the Company may provide earnings guidance.

Oversight of Corporate Compliance:

O. Corporate Compliance Function.

1. Review and concur with the appointment, replacement, reassignment or dismissal of the head of the corporate compliance function;
2. Review the progress and results of corporate compliance projects. If appropriate, the Committee shall assign additional projects to the corporate compliance function; and
3. Review with the head of the corporate compliance function any problems or difficulties encountered in the course of any compliance program work, including management's response, any restrictions on the scope of the corporate compliance function's activities or access to requested information, and any significant disagreements with management.

P. Global Business Standards and Legal Issues. Review compliance with the Company's Global Business Standards, including periodically meeting with the General Counsel and head of the corporate compliance function to review legal and regulatory compliance matters, including those matters that may have a material impact on the Company's financial statements or involve a breach of fiduciary duty owed to or by the Company, its directors, officers or employees.

Oversight of IT Systems and Security:

Q. Review. Periodically receive reports from management concerning the Company's IT systems and security, including the Company's IT security programs, management's assessment of cybersecurity risks, any major security incidents and the Company's response, and disaster recovery plans and capabilities.

Miscellaneous:

R. Hiring Policies. Oversee the establishment of clear hiring policies by the Company for employees or former employees of the Independent Auditors.

S. Committee Report. Review and approve the Audit Committee Report required by the rules of the SEC to be included in the Company's annual proxy statement.

T. Complaint Procedures. Oversee the establishment of procedures for:

1. The receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and

2. The confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

U. Conflicts of Interest. Review any potential conflicts of interest referred to the Committee by the Chair of the Nominating and Corporate Governance Committee or the Chair of the Board.

V. Annual Self-Review. Perform and review with the Board an annual performance evaluation of the Committee, including the Committee's performance under the requirements of this Charter and a review and assessment of the adequacy of this charter. The performance evaluation shall be conducted in such manner as the Committee deems appropriate.

W. Other Duties. Perform such additional activities and consider such other matters as the Committee or the Board deems necessary or appropriate.

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While the Committee has the duties and responsibilities set forth in this charter, the Committee is not responsible for preparing or certifying the Company's financial statements, for planning or conducting the audit or for determining whether the financial statements are complete and accurate and are in accordance with generally accepted accounting principles.

In fulfilling their responsibilities hereunder, it is recognized that members of the Committee are not full-time employees of the Company, and it is not the duty or responsibility of the Committee or its members to conduct "field work" or other types of auditing or accounting reviews or procedures or to set auditor independence standards. Additionally, each member of the Committee shall be entitled to rely on (i) the integrity of those persons and organizations within and outside the Company from which it receives information and (ii) the accuracy of the financial and other information provided to the Committee absent actual knowledge to the contrary (which shall be promptly reported to the Board).

Nothing contained in this charter is intended to create, or should be construed as creating, any responsibility or liability of the members of the Committee, except to the extent otherwise provided under the applicable laws of State of Michigan which shall continue to set the legal standard for the conduct of the members of the Committee.

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