

CROCS, INC.

Audit Committee Charter **Amended and Restated on December 12, 2023¹**

PURPOSE

The purpose of the Audit Committee (the “Audit Committee”) of the board of directors (the “Board”) of Crocs, Inc. (the “Company”) is to oversee the accounting and financial reporting processes of the Company and the audits of the financial statements of the Company.

The Audit Committee members are not professional accountants or auditors and their functions are not intended to duplicate or certify the activities of management or the independent auditor. While the Audit Committee has the responsibilities set forth in this Audit Committee Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company’s financial statements are complete and accurate and are in accordance with generally accepted accounting principles. This is the responsibility of the Company’s management and independent auditor. The Committee’s principal responsibility is one of oversight.

COMPOSITION

The Audit Committee shall consist of at least three directors (subject to the applicable Nasdaq Stock Market rules) appointed by, and serving at the discretion of, the Board. A director may serve on the Audit Committee only if the Board determines that he or she:

- (a) is “independent” as that term is defined under the listing standards of The Nasdaq Stock Market;
- (b) meets the criteria for independence under Rule 10A-3(b)(1) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules and regulations of the Securities and Exchange Commission (the “SEC”);
- (c) is free of any relationship that, in the opinion of the Board, would interfere with his or her individual exercise of independent judgment;
- (d) has not participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the three years prior to such member’s appointment to the Audit Committee; and
- (e) is able to read and understand fundamental financial statements, including a company’s balance sheet, income statement, and cash flow statement.

At least one member of the Audit Committee shall have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background that results in the individual’s financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities.

The Audit Committee shall also have at all times on the Audit Committee at least one member who satisfies the definition of an “audit committee financial expert” as defined by the SEC.

¹ Last Reviewed December 9, 2023

Audit Committee members may be removed or replaced by the Board from time to time in its discretion.

The Board shall appoint one member of the Audit Committee as chairperson. He or she shall be responsible for leadership of the Audit Committee, including overseeing the agenda, presiding over the meetings and reporting to the Board.

The Audit Committee will report regularly to the Board regarding the execution of the Audit Committee's duties and responsibilities, activities, any issues encountered, and related recommendations.

RESPONSIBILITIES AND DUTIES

In carrying out its responsibilities, the Audit Committee believes that its policies and procedures should remain flexible in order to best react to changing circumstances. The primary duties and responsibilities of the Audit Committee shall be as follows:

Oversight of Independent Auditor

1. Be directly responsible for the appointment, retention, compensation, evaluation, termination and oversight of the work of the Company's independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) engaged for the purpose of preparing or issuing an audit report or related work. The independent auditor shall report directly to the Audit Committee.
2. Pre-approve all audit services and permissible non-audit and tax services by the Company's independent auditor. The authority to grant pre-approval of audit and non-audit services may be delegated to one or more designated members of the Audit Committee, whose decisions will be presented to the full Audit Committee at its next regularly scheduled meeting.
3. Review and discuss representations from the independent auditor regarding:
 - critical accounting policies and practices to be used in the audit;
 - alternative treatments of financial information within generally accepted accounting principles ("GAAP") that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and
 - other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.
4. Ensure regular rotation of the lead and concurring audit partners and other significant audit partners of the Company's independent auditor as required by applicable law.
5. Obtain and review a report from the independent auditor at least annually regarding all relationships between the independent auditor and the Company consistent with Independence Standards Board Standard No. 1.
6. Evaluate the qualifications, performance and independence of the independent auditor, including:
 - actively engaging in a dialogue with the independent auditor regarding any relationship or services that may impact the auditor's objectivity and independence;
 - at least annually, evaluating the independence of the auditor, including assessing whether all relationships between the independent auditor and the Company and the provisions of permissible non-audit services are compatible with maintaining the auditor's independence;
 - considering whether the independent auditor's quality controls are adequate;

- reviewing and evaluating the qualifications and performance of the Company's independent auditor; and reviewing material issues raised by the most recent internal quality-control review or peer review, or by any inquiry or investigation by governmental or professional authorities within the preceding five years with respect to independent audits carried out by the independent auditor, and any steps taken to deal with such issues.
7. On an annual basis, review the independent auditor's audit plan and discuss scope, staffing, locations, reliance upon management and general audit approach.
 8. Review with the independent auditor and management any audit problems or difficulties the auditor may have encountered as well as any significant disagreements with management and management's response thereto. Such reviews should include any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to required information. The Committee shall also resolve any disagreements between the Company's independent auditors and management.
 9. To review and discuss with the independent auditor the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board and the SEC.
 10. Confirm that none of the audit partners earn or receive compensation based on procuring engagements with the Company for providing products or services, other than audit, review or attest services.
 11. Set policies, consistent with governing laws and regulations, for hiring personnel or former personnel of the independent auditor.
 12. To select, retain, compensate, oversee and terminate, if necessary, any other 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.

Oversight of Financial Reporting, Internal Control and Disclosure Matters

13. Review and discuss with management and the independent auditor the Company's annual audited financial statements prior to the filing of the Company's Form 10-K and recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K.
14. Review and discuss with management and the independent auditors, prior to the filing of the Company's Form 10-Q, the Company's quarterly financial statements, including the results of the independent auditors' review of the quarterly financial statements and the disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations".
15. Oversee (i) the determination of whether an accounting restatement is required due to the material noncompliance of the Company with any financial reporting requirement under the securities laws and (ii) the preparation of the Company's accounting restatements to correct such noncompliance.
16. Discuss with management and the independent auditors:
 - material financial reporting issues and judgments made in connection with the preparation of the Company's financial statements;
 - any material changes, including proposed changes, in the Company's selection or application of accounting principles;
 - any significant deficiencies or material weaknesses in the design or operation of internal controls that could adversely affect the Company's ability to record, process, summarize and report financial data; and

- any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls.
17. Review and discuss with management and the Company's independent auditors the Company's earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information, as well as with respect to financial information and earnings guidance provided to analysts and rating agencies, as needed.
 18. Discuss with management and the independent auditors the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.
 19. Review regular internal and any significant reports to management prepared by the independent auditors or the internal audit personnel and management's responses.
 20. Discuss with management and the independent auditors any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies.
 21. Review with management the adequacy and effectiveness of the Company's internal control system, including information technology security and control.
 22. Understand the scope of internal and external auditors' review of internal control over financial reporting, and obtain reports on significant findings and recommendations, together with management's responses.
 23. Discuss with management and the independent auditor the independent auditors' attestation of management's report on internal controls.

Oversight of Compliance and Regulatory Matters

24. Establish and review periodically procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters. The Audit Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities and has direct access to the Company's outside counsel and anyone in the Company with respect thereto.
25. Discuss with the independent auditors and management any other matters covered by Section 10A of the Exchange Act, as determined necessary or appropriate by the Audit Committee to ensure compliance.

Oversight of Internal Audit

26. Review with management and the internal audit director (or equivalent position) the charter annually, plans, activities, staffing, budget and organizational structure of the internal audit function.
27. Ensure there are no unjustified restrictions or limitations to the scope, timing or extent of procedures planned and performed by the internal audit function.
28. Review and concur on the appointment, replacement, or dismissal of the internal audit director (or equivalent position).
29. Review the effectiveness of the internal audit function.
30. On a regular basis, meet separately with the internal audit director (or equivalent position) to discuss any matters that the committee or internal audit believes should be discussed privately.

Related Person Transactions

31. Review all transactions, arrangements or relationships (including any indebtedness or guarantee of indebtedness) or any series of similar transactions, arrangements, or relationships in which the Company is a participant and in which a Related Person has a direct or indirect interest. The term “Related Person Transaction” shall refer to transactions required to be disclosed pursuant to Item 404 of the SEC’s Regulation S-K.
32. The Committee will analyze the following factors, in addition to any other factors the Committee deems appropriate in determining whether to approve a Related Person Transaction:
 - whether the terms are fair to the Company;
 - whether the transaction is material to the Company;
 - the role the Related Person has played in arranging the Related Person Transaction;
 - the structure of the Related Person Transaction; and
 - the interests of all Related Persons in the Related Person Transaction.
33. The Committee may, in its sole discretion, approve or deny any Related Person Transaction. Approval of a Related Person Transaction may be conditioned upon the Company and the Related Person taking any or all of the following additional actions, or any other actions that the Committee deems appropriate:
 - requiring the Related Person to resign from, or change position within, an entity that is involved in the Related Person Transaction with the Company;
 - assuring the Related Person will not be directly involved in negotiating the terms of the Related Person Transaction or in the ongoing relationship between the Company and the other persons or entities involved in the Related Person Transaction;
 - limiting the duration or magnitude of the Related Person Transaction;
 - requiring that information about the Related Person Transaction be documented and that reports reflecting the nature and amount of the Related Person Transaction be delivered to the Committee on a regular basis;
 - requiring that the Company have the right to terminate the Related Person Transaction by giving a specified period of advance notice; or
 - appointing a Company representative, such as the internal audit director or equivalent position, to monitor various aspects of the Related Person Transaction.

In the case of any transaction for which ratification is sought, the Committee may require amendment or termination of the transaction, or implementation of any of the above actions, if the Committee does not ratify the transaction.

Other Responsibilities

34. Review with the full Board any material 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, and the performance and independence of the Company's independent auditors.
35. Perform any other activities consistent with this Audit Committee Charter, the Company's Bylaws and governing law, as the Audit Committee or the Board deems necessary or appropriate.
36. Monitor compliance with the Worldwide Code of Ethics.
37. Review, with the company's counsel, legal, compliance and regulatory matters that could have a significant impact on the company's financial statements.
38. Discuss policies with respect to risk assessment and risk management, including appropriate guidelines and policies to govern the process, as well as the company's major financial risk exposures and the steps management has undertaken to control them.
39. Review and oversee the Company's key enterprise risk exposures and the steps taken by management to monitor and mitigate these exposures.
40. Review and discuss with management the adequacy and effectiveness of the Company's information and technology security policies and the internal controls regarding information and technology security, cybersecurity and privacy related areas.
41. Review the Company's overall information technology strategy and priorities to ensure clear alignment with the Company's business strategies.
42. Review and oversee that management has effective processes in place for evaluating, approving and executing major business / information technology initiatives.
43. Oversee and review relevant elements of the Company's enterprise risk management program (including elements related to information and technology security and cybersecurity) and monitor the quality of the program's implementation and execution.

Committee Administration

44. Prepare the Audit Committee report required by the rules of the SEC to be included in the Company's annual proxy statement.
45. Meet periodically with management and the independent auditors in separate executive sessions.
46. Review and evaluate the Audit Committee's own performance annually.
47. Review and reassess the adequacy of this Audit Committee Charter annually and recommend any proposed changes to the Board and have the Audit Committee Charter published at least every three years in accordance with SEC regulations.

OUTSIDE ADVISERS

The Audit Committee shall have the authority to retain independent counsel and other legal, accounting or other advisors as the Audit Committee determines necessary to carry out its duties. The Company shall provide funding, as determined by the Audit Committee, for payment of compensation to any advisors employed by the Audit Committee and for payment of ordinary administrative expenses that are necessary for the Audit Committee to carry out its duties.

DELEGATION OF DUTIES

To the extent permissible under applicable laws and regulations, the Audit Committee may delegate its responsibilities to one or more members of the Audit Committee.

MEETINGS

The Audit Committee shall meet at least four times annually, and special meetings shall be called as necessary.

The Audit Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditors to attend a meeting of the Audit Committee or to meet with any members of, or consultants to, the Audit Committee.

All meetings of the Audit Committee shall be held pursuant to the Bylaws of the Company with regard to notice and waiver thereof, and written minutes of each meeting shall be duly filed in the Company's records. A majority of the members of the Audit Committee shall constitute a quorum of the Audit Committee.

EDUCATION

The Company is responsible for providing the Audit Committee with educational resources related to accounting principles and procedures, current accounting topics pertinent to the Company and other material as may be requested by the Audit Committee. The Company shall assist the Audit Committee in maintaining appropriate financial literacy. The Audit Committee should encourage continuous improvement, and should foster adherence to the Company's policies, procedures and practices at all levels.

AUTHORITY

By adopting this Charter, the Board delegates to the Audit Committee full authority in its discretion to:

- (a) perform each of the responsibilities of the Audit Committee described above;
- (b) appoint a chair of the Audit Committee, unless a chair is designated by the Board;
- (c) seek any information it requires from employees, officers and directors of the Company;
- (d) engage independent counsel and other advisers as the Audit Committee determines necessary to carry out its responsibilities; and
- (e) cause the officers of the corporation to provide such funding as the Audit Committee shall determine to be appropriate for payment of compensation to the Company's independent auditors and any legal counsel or other advisers engaged by the Audit Committee, and payment of ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.