

**V.F. CORPORATION
COMPENSATION COMMITTEE
CHARTER**

(As Amended February 11, 2003)

I. PURPOSE

The purpose of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of V.F. Corporation (the “Corporation”) is to (A) discharge the Board’s responsibilities relating to compensation of the Corporation’s executives, (B) produce an annual report on executive compensation for inclusion in the Corporation’s proxy statement, in accordance with applicable laws and regulations, (C) review and make recommendations to the Board concerning compensation and benefits for key employees (including any actions relating to such compensation and benefits necessary to comply with tax and securities regulations), and (D) review and make recommendations to the Board concerning the Corporation’s executive organizational structure.

II. STRUCTURE

The Board shall annually designate the members of the Committee and its Chairman. The Board may fill any vacancies on the Committee. The Committee shall be composed of not less than three directors, each of whom shall (A) be independent in accordance with any applicable requirements of the New York Stock Exchange, (B) qualify as a “Non-Employee Director”, as defined in Rule 16b-3(b)(3) under the Securities Exchange Act of 1934, and (C) qualify as an “outside director” under Treasury Regulation 1.162-27(e)(3). A member of the Committee may recuse himself or herself from a decision, or the Committee may appoint a subcommittee fully

authorized to act on any matter, in order to comply with securities and tax regulations or for any other purpose. No action of the Committee shall be invalid or deemed beyond the authority of the Committee because of a failure of any member to meet the requirements of this paragraph.

The Secretary of the Corporation or the Secretary's designee will serve as the Secretary of the Committee.

III. MEETINGS

The Committee shall meet as often and at such times and places as determined by the Committee. A meeting may be called by any member of the Committee. A majority of the members of the Committee shall constitute a quorum at any meeting. In the absence of its Chairman, the Committee may appoint any other member of the Committee to preside at its meetings. The members of the Committee shall not have the authority to appoint another director to act in the place of an absent or disqualified member of the Committee.

A written agenda shall be prepared, when possible, for each meeting and distributed to Committee members prior to the meeting, together with any relevant background materials. Minutes of each meeting shall be prepared and distributed to the Committee. The Committee shall report on each of its proceedings to the Board at the next regular meeting of the Board.

IV. DUTIES

The Committee shall:

A. Compensation

1. Review and approve the Corporation's goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of the these goals and objectives, and set the CEO's compensation level based on this evaluation;
2. Annually review the performance evaluations of the other executive officers of the Corporation;
3. Annually recommend to the Board the salary of each officer of the Corporation at the level of Vice President or above;
4. From time to time, analyze and recommend to the Board new or modified compensation and benefit plans for key employees;
5. Make recommendations to the Board with respect to incentive-compensation plans and equity-based plans;
6. Periodically review all of the Corporation's compensation and benefit plans insofar as they relate to key employees to confirm that such plans remain equitable and competitive;
7. Administer and interpret the Corporation's employee incentive compensation plans, in accordance with the terms of each plan;
8. Prepare an annual report for the Corporation's proxy statement regarding executive compensation, as required by the rules of the Securities and Exchange Commission or relevant stock exchanges; and
9. Periodically review and recommend to the Board compensation to be paid to non-employee directors.

B. Organization

1. Review proposed organization or responsibility changes at the officer level of the Corporation; and
2. Review a succession plan for key officer positions of the Corporation, other than the position of Chairman of the Board and/or Chief Executive Officer.

C. Other

1. Perform such duties and make such investigations and reports as the Board shall by resolution determine, subject to the restrictions on committee power and authority as set forth in the Corporation's By-Laws.
2. The Committee shall annually evaluate its performance.

V. RESOURCES AND AUTHORITY

- A. The Committee shall have the authority to retain and terminate any compensation consultant to assist in the evaluation of director, CEO, or senior executive compensation. The Committee shall have authority to approve the consultant's fees and other retention terms.
- B. The Committee may form and delegate authority to subcommittees as it deems appropriate.

VI. LIMIT ON AUTHORITY

In accordance with the Corporation's By-Laws and the Pennsylvania Business Corporation Law of 1988, as amended, the Committee shall not have any power or authority as to the following:

- (A) The submission to shareholders of any action requiring approval of shareholders under the Pennsylvania Business Corporation Law of 1988;
- (B) The creation or filling of vacancies in the Board;

- (C) The adoption, amendment or repeal of the By-Laws;
- (D) The amendment or repeal of any resolution of the Board that by its terms is amendable or repealable only by the Board; or
- (E) The action on matters committed by the By-Laws or resolution of the Board to another committee of the Board.

Except for the actions beyond the Committee's authority as specified in the previous paragraph, no action of the Committee shall be invalid or void solely because the action was taken not in conformance with this Charter.

VII. REVIEW OF CHARTER

The Committee shall periodically review the provisions of this Charter and recommend at that time, or at any other time, any changes to the Board.

