

Corporate Governance Guidelines

Review/Issue Date: May 7, 2014

Previous Review/Issue Date: May 2, 2013

Introduction

PVH Corp. (the “Company”) recognizes the importance of establishing these guidelines under which its Board of Directors will fulfill its role in overseeing the Company and management. It is intended that these guidelines promote better understanding of the Company’s policies and procedures as it relates to the role of its Board.

1. Director Qualifications

The Company’s Board of Directors will have a majority of directors who meet the criteria for independence required by the New York Stock Exchange. The Nominating & Governance Committee is responsible for reviewing with the Board, on an annual basis, the requisite skills and characteristics of any new Board members, as well as the composition of the Board as a whole. This assessment will include members’ qualification as independent, as well as consideration of diversity, age, skills and experience, in the context of the needs of the Board and its committees. Nominees for directorship will be recommended to the Board by the Nominating & Governance Committee in accordance with the standards set forth in its charter.

Directors are required to disclose to the Nominating & Governance Committee any new relationship, or any change in an existing relationship, that is reasonably likely to affect the Board of Director’s determination regarding their independence under the New York Stock Exchange rules.

Directors who fail to be re-elected as a result of not obtaining a majority vote of stockholders pursuant to the Company’s By-Laws must offer a letter of resignation for the Board of Directors’ consideration. The Nominating & Governance Committee will make a recommendation to the Board on whether to accept or reject the resignation, or whether other action should be taken. The Board will act on the Committee’s recommendation and publicly disclose its decision and the rationale behind it within 90 days from the date of the certification of the election results. The Committee in making its recommendation and the Board in making its decision each may consider any factors and other information that they consider appropriate and relevant. The director who tenders his or her resignation should not participate in the Committee’s or Board’s decision.

Non-management directors who change the primary occupation disclosed in the proxy statement relating to their most recent election to the Board of Directors must offer a letter of resignation or otherwise provide an offer of resignation for the Board’s consideration. If circumstances permit, a non-management director may also inform the Board, the Chairman of the Board, the presiding director (if any) or the Chairman of the Nominating & Governance Committee of a pending or potential change in occupation. The Nominating & Governance Committee will make a recommendation to the Board in advance of the Board’s consideration as to whether the Board

should accept or reject the resignation, or whether other action should be taken with respect to a change, or pending or potential change, in occupation. The Board will, in its sole discretion, determine whether such change in occupation will impair the director's ability to effectively serve on the Board, and may waive such requirement for resignation or reject such resignation where it has determined the ability of the director to serve is not impaired. The director whose occupation has changed or is or may change should not participate in the Committee's or Board's decision.

Management directors must offer to resign upon their resignation, removal or retirement as an officer of the Company. The Board of Directors will, in its sole discretion, determine whether or not to accept such resignation.

A director who is considering joining another public company's board must notify the Chairman of the Board and the Chairman of the Nominating & Governance Committee regarding such proposed board service prior to joining such board. The Nominating & Governance Committee must consider and make a recommendation to the Board as to whether service on such other board would conflict with a Company policy or the director's service on the Company's Board; provided, however, that the Chairman of the Board and Chairman of the Nominating & Governance Committee may jointly decide to have the Board or Committee alone make the determination if it is not reasonably feasible to have both bodies timely consider such matter. The director should refuse service on such other board if advised that the Board (or Committee) has determined that service on such other board would conflict with a Company policy or the director's service on the Company's Board. The director considering serving on another public company's board should not participate in the decision on such service, whether as a member of the Nominating & Governance Committee or as a member of the Board. The foregoing policy applies equally to the Company's officers and the Nominating & Governance Committee must follow this procedure when notified that an officer is considering joining another public company's board.

In addition to the foregoing and not in limitation thereof, no director may serve on more than four other public company boards without first obtaining a waiver from the Board of Directors. To grant such a waiver, the Board must determine that, in addition to the matters to be considered under the preceding paragraph, the director serving on more than four other public company boards would not adversely affect the director from fulfilling his or her responsibilities to the Company.

No director may be nominated to a new term if he or she would be age 72 or older at the time of the election.

2. Director Responsibilities

The basic responsibility of the directors is to exercise their reasonable business judgment on behalf of the Company. In discharging that obligation, directors should be entitled to rely on the honesty and integrity of the Company's senior executives and other employees and its outside advisors and auditor. The directors shall be entitled to have the Company purchase directors' and officers' liability insurance on their behalf, to the benefits of indemnification to the fullest extent

permitted by law and to exculpation as provided by state law and the Company's Certificate of Incorporation and By-laws at all times. The directors shall comport themselves in accordance with the Company's Code of Business Conduct and Ethics.

Information and data that are important to the Board of Director's understanding of the business to be conducted at a Board meeting should be distributed in writing or otherwise made available to the Board before the meeting unless circumstances dictate otherwise. Directors should review prior to the meeting any materials sent or otherwise made available to them in advance. Directors are expected to use all reasonable efforts to attend, in person or by telephone or video conference facilities, all meetings of the Board and of any committees of which they are a member, as well as attend in person the annual meeting of stockholders.

For any annual period that the Chief Executive Officer serves as the Chairman of the Board of Directors, the independent directors shall elect a director who meets the criteria for independence required by the New York Stock Exchange to serve as the presiding director. The Nominating & Governance Committee is responsible for nominating a director to serve in such role. The duties of the presiding director include, but are not limited to (a) presiding at all meetings of the Board of Directors at which the Chairman is not present, including executive sessions of the non-management or independent directors; (b) serving as liaison between the Chairman and the non-management directors; (c) discussing with management and/or approving non-routine information sent to the Board; (d) approving Board meeting agendas; (e) assuring that there is sufficient time for discussion of all agenda items; (f) having the authority to call meetings of the non-management or independent directors; and (g) if reasonably requested by major stockholders, ensuring that he or she is available for consultation and direct communication.

The non-management directors should meet in executive session at least four times each year. If the Company has a presiding director, the presiding director shall preside at such meetings. Otherwise, the non-management directors will either select a non-management director to preside at such meetings or establish a procedure for selecting the non-management directors who will preside at such meetings. The name of the director who presides at these meetings, or the procedure for selecting the director to preside at these meetings, as the case may be, will be disclosed in the proxy statement for the annual meeting of stockholders. In addition, if the group of non-management directors includes any directors who are not independent, at least once per year an executive session comprising only independent directors should be held.

The Board of Directors and each committee of the Board have the power to hire independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance. The Company must provide adequate funding for the foregoing.

3. Board Committees

The Board will have at all times an Audit Committee, a Compensation Committee, a Nominating & Governance Committee and a Corporate Social Responsibility Committee. All of the members of these committees will be independent directors, and each committee will have its own charter. The charters will set forth the purposes, goals and responsibilities of the committees, as well as

qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations, and committee reporting to the Board. The charters will also provide that each committee will annually evaluate its performance. The Board may, from time to time, establish or maintain additional committees as necessary or appropriate. Notwithstanding anything herein to the contrary, the Board may provide in the charter of any committee that a non-independent, non-management director may serve on such committee if a member's independence is not required under applicable law, rule or regulation.

4. Director Access to Officers and Employees

Directors will have full and free access to the Chief Executive Officer (principal executive officer), the Chief Operating & Financial Officer (principal financial officer) and the other officers and employees of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the Chief Executive Officer or the Secretary or directly by the director. The directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Company and will, to the extent not inappropriate, copy the Chief Executive Officer on any written communications between a director and an officer or employee of the Company.

The Board welcomes regular attendance at each Board meeting of senior officers of the Company. The Chief Executive Officer has the right to invite additional Company employees and advisors to attend Board meetings to report to the Board and the Board may request that other Company employees attend and report to the Board.

5. Director Compensation

The form and amount of director compensation will be determined by the Board on the recommendation of the Nominating & Governance Committee in accordance with the policies and principles set forth in the Nominating & Governance Committee's charter. In connection therewith, the Nominating & Governance Committee will conduct an annual review of director compensation. The Nominating & Governance Committee will consider that directors' independence may be jeopardized if director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which a director is affiliated, or if the Company enters into consulting contracts with (or provides other indirect forms of compensation to) a director or an organization with which the director is affiliated.

6. Director Orientation and Continuing Education

All new non-management directors must participate in an orientation program, which should be conducted in conjunction with or within a reasonable period following the annual meeting of stockholders of the Company or meeting of the Company's Board of Directors at which new directors are elected. This orientation should include presentations by senior management to familiarize new directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its conflict policies, code of ethics and other controls, its principal officers, and its internal and independent auditors.

The Company encourages directors to pursue educational opportunities to enable them to better perform their duties and learn about emerging issues. The Company strongly encourages directors to attend at least one external director education program per year.

7. Management Evaluation and Succession

The Board of Directors must conduct periodically an evaluation of the Chief Executive Officer and the Company's other executive officers. The Board shall regularly assess management's performance in order to ensure that management is providing the best leadership for the Company in the long- and short-term.

The Board is responsible for planning for succession with respect to the position of Chief Executive Officer (principal executive officer) and monitoring management's succession planning for other key executives. The Board is also responsible for maintaining an emergency succession plan that it reviews periodically should the Chief Executive Officer unexpectedly become unable to perform his or her duties due to death, disability or other circumstance. The Chief Executive Officer should at all times make available his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

8. Annual Performance Evaluation

The Board of Directors will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Nominating & Governance Committee will oversee this process. The results of the applicable self-evaluations will be discussed with the full Board and each committee. The evaluations will focus on the Board's and committees' contributions to the Company and specifically focus on areas in which the Board or management believes that the Board and committees could improve.

9. Stock Ownership Guidelines

The Company's Chief Executive Officer is required to own common stock of the Company with a value equal to six times his or her annual base salary. The other executive officers (as defined in Rule 3b-7 under the Securities Exchange Act of 1934, as amended) are required to hold common stock with a value equal to their annual base salary. Directors who are not executive officers of the Company are required to own common stock with a value equal to five times the annual cash retainer payable to directors; provided, however, that this requirement will not apply to any director that is designated for election by any stockholder having director nomination rights. Executive officers and directors will have five years from the date of their election as an executive officer or a director to attain the applicable ownership level. Each executive officer and director must retain 50 percent of all net shares of common stock (after payment of applicable taxes) earned from any equity award until the applicable stock ownership requirement is achieved.

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These guidelines will be administered pursuant to a policy approved by the Board or Directors.