



**GILDAN ACTIVEWEAR INC.  
BOARD DIVERSITY POLICY**

**PURPOSE**

The Board Diversity Policy (the “**Policy**”) sets forth the approach to diversity on the Board of Directors of Gildan Activewear Inc. (the “**Company**”).

**POLICY STATEMENT**

The Board recognizes the benefits of diversity in its broadest sense and considers diversity at the Board level to be an essential element of Board effectiveness. A diverse Board is one that possesses a balance of skills, experience, expertise and a diversity of perspectives that are relevant to the Company’s business and its strategic objectives.

While all director appointments are based on merit to complement and expand on the skills, experience and expertise of the Board as a whole, the Board also seeks to achieve a mix of members who represent a broad diversity of backgrounds and perspectives. When selecting and presenting candidates to the Board for appointment, the Board expects the Corporate Governance and Social Responsibility Committee (the “**Committee**”) to consider not only the skills, experience and expertise of a candidate, but also objective criteria having due regard to the benefits of diversity and the needs of the Board. For purposes of this Policy, diversity includes gender, age, geography, ethnicity and other personal characteristics. Moreover, diversity candidates, including female candidates, will be included in all director searches. As the Board considers the optimum mix of skills and backgrounds to serve the interests of the Company’s stakeholders, it will also consider the strategic direction of the Company as well as broader societal and industry trends and issues.

**DISCLOSURE**

This Policy will be published on the Company’s website and a summary thereof will be included in the Company’s Statement of Corporate Governance Practices in its management proxy circular. The Board will report annually to shareholders on the diversity of its members, including the number and percentage of women directors and the number and percentage of directors who are members of each of the other “designated groups” as defined in the Employment Equity Act (Canada) (in general terms, women, visible minorities, Aboriginal peoples and persons with

disabilities). The Board will also report on any measurable diversity objectives to the extent adopted by the Board and the progress made towards achieving those objectives.

### **MEASURABLE OBJECTIVES**

The Committee will from time to time consider adopting measurable objectives for achieving diversity on the Board and recommend such objectives to the Board for adoption. At any given time, the Board may seek to improve one or more aspects of its diversity and measure progress accordingly.

### **REVIEW AND MONITORING**

The Committee will review and monitor the implementation of this Policy on an annual basis to ensure its effectiveness and will report the results of its review to the Board. The Committee will discuss any amendments to the Policy that may be required and will recommend such amendments to the Board for approval.

**Adopted by the Board of Directors on November 11, 2015**

**Last amended on February 19, 2020**