

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part I	Reporting Issuer
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1 Issuer's name		2 Issuer's employer identification number (EIN)	
Gildan Activewear Inc.		98-0168992	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Investor Relations Department	(514) 343-8815	investors@gildan.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
600 Maisonneuve Blvd W #33		Montreal, Quebec H3A 3J2 Canada	
8 Date of action		9 Classification and description	
December 1, 2025		Common Stock	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See attached.		GIL.HBI	

Part II	Organizational Action Attach additional statements if needed. See back of form for additional questions.
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14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► [See attached.](#)

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► [See attached.](#)

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► [See attached.](#)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► [See attached.](#)

18 Can any resulting loss be recognized? ► [See attached.](#)

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► [See attached.](#)

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ► Date ► 12-03-2025

Print your name ► Anne St-Pierre Title ► Vice-President, Global Tax

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Gildan Activewear Inc.
EIN 98-0168992
Attachment to Form 8937
Date of Organizational Acton: December 1, 2025

The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders. Each shareholder is advised to consult his or her tax advisor regarding the tax treatment of the transaction. Further discussion of the tax consequences of the merger can be found in the joint proxy statement/prospectus filed by Gildan Activewear Inc. with the Securities and Exchange Commission on September 19, 2025, under the heading “Certain U.S. Federal Income Tax Consequences” (available at sec.gov/Archives/edgar/data/1061894/000110465925091787/tm2526306d1_f4.htm) (the “Proxy Statement/Prospectus”).

Form 8937 Part I, Box 10

The CUSIP number for Gildan common stock is 375916103.
The CUSIP number for Hanesbrands common stock is 410345102.

Form 8937 Part II, Box 14

On August 13, 2025, Hanesbrands Inc. (“Hanesbrands”), Gildan Activewear Inc. (“Gildan”), Galaxy Merger Sub 2, Inc., a direct wholly owned subsidiary of Gildan (“Second Gildan Merger Sub”), Galaxy Merger Sub 1, Inc., a direct wholly owned subsidiary of Second Gildan Merger Sub (“First Gildan Merger Sub”), Helios Holdco, Inc., a direct wholly owned subsidiary of Hanesbrands (“Hanesbrands Holdco”), and Helios Merger Sub, Inc., a direct wholly owned subsidiary of Hanesbrands Holdco (“Hanesbrands Merger Sub”), entered into an Agreement and Plan of Merger (as it may be amended from time to time in accordance with its terms, “Merger Agreement”) that provides for the acquisition of Hanesbrands by Gildan through multiple steps. On December 1, 2025, upon the terms and subject to the conditions set forth in the Merger Agreement: first, Hanesbrands Merger Sub merged with and into Hanesbrands (the “Hanesbrands Merger”), with Hanesbrands surviving the Hanesbrands Merger as a direct wholly owned subsidiary of Hanesbrands Holdco (the “Hanesbrands Merger Surviving Corporation”). Second, immediately following the Hanesbrands Merger, Hanesbrands Merger Surviving Corporation was converted into a Maryland limited liability company (the “LLC Conversion”). Third, immediately following the LLC Conversion, First Gildan Merger Sub merged with and into Hanesbrands Holdco (the “First Gildan Merger”), with Hanesbrands Holdco surviving the First Gildan Merger as a direct wholly owned subsidiary of Second Gildan Merger Sub (“First Gildan Merger Surviving Corporation”). Fourth, immediately following the First Gildan Merger, First Gildan Merger Surviving Corporation merged with and into Second Gildan Merger Sub (the “Second Gildan Merger” and, together with the Hanesbrands Merger, the LLC Conversion and the First Gildan Merger, the “Transactions”), with Second Gildan Merger Sub surviving the Second Gildan Merger as a direct wholly owned subsidiary of Gildan.

At the time the Hanesbrands Merger became effective (the “Hanesbrands Merger Effective Time”), (a) each share of common stock, par value \$0.01 per share, of Hanesbrands (“Hanesbrands Common Stock”) outstanding immediately prior to the Hanesbrands Merger Effective Time was converted into one validly issued, fully paid and nonassessable share of common stock, par value \$0.01 per share, of Hanesbrands Holdco (“Hanesbrands Holdco Common Stock”), with the same rights, powers and privileges as the shares so converted and constituted the only outstanding shares of capital stock of Hanesbrands Holdco, and (b) each Hanesbrands stock option, restricted stock unit and performance unit was converted into an equity award covering that number of shares of Hanesbrands Holdco Common Stock equal to the number of shares of Hanesbrands Common Stock subject to such equity award, with substantially the same terms and conditions as the awards so converted.

At the First Gildan Merger Effective Time, each share of Hanesbrands Holdco Common Stock outstanding immediately prior to the First Gildan Merger Effective Time (other than certain excluded shares as described in the Merger Agreement) was converted into the right to receive (a) 0.102 (the “Exchange Ratio”) common shares of Gildan (“Gildan Common Shares”) (the “Share Consideration”) and (b) \$0.80 in cash, without interest (the “Cash Consideration” and, together with the Share Consideration, the “Merger Consideration”), subject to applicable tax withholding.

Form 8937 Part II, Box 15

Consistent with the information set forth in the Proxy Statement/Prospectus, Gildan and Hanesbrands intend for the Transaction to qualify as a “reorganization” within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the “Code”) and that Section 367(a)(1) of the Code should not apply to cause the Transaction to result in gain recognition by holders of Hanesbrands Holdco Common Stock that exchange their shares of Hanesbrands Holdco Common Stock for the Merger Consideration (other than any such holders of Hanesbrands Holdco Common Stock who would be treated as a “five-percent transferee shareholder” (within the meaning of U.S. Treasury Regulations Section 1.367(a)-3(c)(5)(ii)) of Gildan following the Transaction who does not enter into a five-year gain recognition agreement in the form provided in U.S. Treasury Regulations 1.367(a)-8 or does not comply with the requirements of that agreement and U.S. Treasury Regulations Section 1.367(a)-8 for avoiding the recognition of gain (an “Excepted Shareholder”). No ruling from the Internal Revenue Service has been requested or is intended to be obtained by Gildan as to the United States federal income tax consequences of the Transaction. Assuming the foregoing qualification and treatment:

- U.S. holders of Hanesbrands Holdco Common Stock that exchange their shares of Hanesbrands Holdco Common Stock for a combination of Gildan Common Shares and cash will generally recognize gain (but not loss) in an amount equal to the lesser of (i) the amount of cash (excluding cash received in lieu of fractional shares of Gildan Common Shares, if any) received by such U.S. holder in the Transaction (\$0.80 per share of Hanesbrands Holdco Common Stock) and (ii) the excess, if any, of (A) the sum of the amount of such cash (excluding cash received in lieu of fractional shares of Gildan Common Shares, if any) plus the fair market value of the Gildan Common Shares (including any fractional shares of Gildan Common Shares deemed received) received by

such U.S. holder in exchange for its shares of Hanesbrands Holdco Common Stock in the Transaction (approximately \$6.49 per share of Hanesbrands Holdco Common Stock, based upon a fair market value of \$55.82 per share of Gildan Common Shares, as described in the response to Box 16 below), over (B) such U.S. holder's tax basis in its shares of Hanesbrands Holdco Common Stock exchanged in the Transaction.

- A U.S. holder who is a "five-percent transferee shareholder" (within the meaning of U.S. Treasury Regulations Section 1.367(a)-3(c)(5)(ii)) of Gildan will recognize gain to the extent described above only if the U.S. holder files with the Internal Revenue Service a gain recognition agreement in the form provided in U.S. Treasury Regulations Section 1.367(a)-8. Other considerations not described here may apply to such a holder. Any such U.S. holders should consult their own tax advisors with respect to the decision to file a gain recognition agreement and the particular U.S. federal income tax consequences of the Transaction to them.
- The aggregate tax basis of the Gildan Common Shares a U.S. holder receives in the Transaction (including any fractional shares of Gildan Common Shares deemed received) will generally be the same as such U.S. holder's aggregate tax basis in its shares of Hanesbrands Holdco Common Stock surrendered in exchange therefor, decreased by the amount of cash (excluding cash received in lieu of fractional shares, if any) such U.S. holder receives and increased by the amount of gain (excluding any gain recognized with respect to cash received in lieu of a fractional share), if any, such U.S. holder recognizes in the Transaction.
- The holding period of the Gildan Common Shares received by a U.S. holder in the Transaction includes such U.S. holder's holding period in the shares of Hanesbrands Holdco Common Stock surrendered in the Transaction.
- U.S. holders of Hanesbrands Holdco Common Stock who receive cash in lieu of a fractional share of Gildan Common Shares in the Transaction generally will be treated as having received such fractional share in the Transaction and then as having received cash in exchange for such fractional share. Gain or loss generally will be recognized based on the difference between the amount of cash received in lieu of the fractional share of Gildan Common Share and the portion of the U.S. holder's aggregate tax basis in the shares of Hanesbrands Holdco Common Stock surrendered allocable to the fractional share.
- U.S. holders who held shares of Hanesbrands Holdco Common Stock with differing tax bases and/or holding periods, which generally occurs when blocks of shares are purchased at different times or at different prices, should consult with their own tax advisors with respect to the particular U.S. federal income tax consequences of the Transaction to them.

Form 8937 Part II, Box 16

The fair market value for U.S. federal income tax purposes of each full share of Gildan Common Shares was determined to be \$55.82 as of the First Gildan Merger Effective Time. This fair

market value is based on the price of Gildan Common Shares on the New York Stock Exchange at the close of trading on November 28, 2025, the last day of trading preceding the Transaction.

Form 9937 Part II, Box 17

Gildan and Hanesbrands intend for the Transaction to qualify as a “reorganization” within the meaning of Section 368(a) of the Code and that Section 367(a)(1) of the Code will not apply to cause the Transaction to result in gain recognition by holders of Hanesbrands Holdco Common Stock that exchange their shares of Hanesbrands Holdco Common Stock for the Merger Consideration (other than any Excepted Shareholder). Consequently, the federal tax consequences of the Transaction to the holders of Hanesbrands Holdco Common Stock are determined under Sections 354, 356, 358, 367, 368 and 1001 of the Code.

Form 9937 Part II, Box 18

The Transaction is intended to qualify as a “reorganization” within the meaning of Section 368(a) of the Code. As described in the response to Box 15 above, assuming that the Transaction is so treated, a U.S. holder of Hanesbrands Holdco Common Stock will not recognize any loss upon receipt of Gildan Common Shares in the Transaction, except with respect to any cash received in lieu of a fractional Gildan Common Share. As described in the response to Box 15 above, a U.S. holder of Hanesbrands Holdco Common Stock who receives cash in lieu of a fractional Gildan Common Share in the Transaction generally will be treated as having received such fractional share in the Transaction and then as having sold such fractional share for cash, and may recognize loss as a result of such sale.

Form 9937 Part II, Box 19

The Transaction was consummated on December 1, 2025. Consequently, the reportable taxable year of the holders of Hanesbrands Holdco Common Stock for reporting the tax effect of the Transaction is the taxable year that includes the December 1, 2025 date.