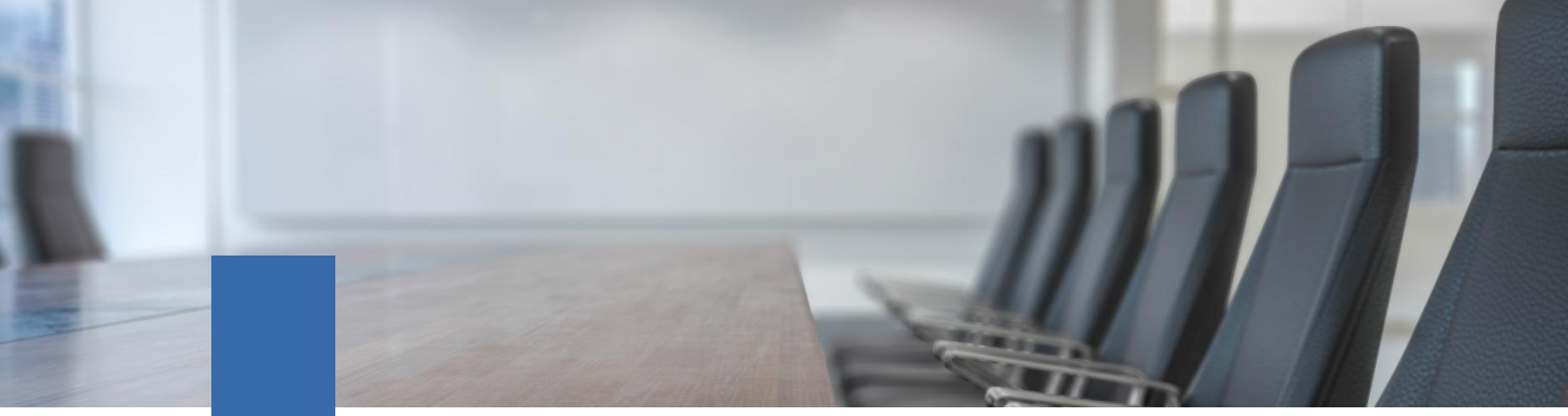


Compensation and Human Resources Committee Mandate

1. PURPOSE

The purpose of the Compensation and Human Resources Committee (the "**CHRC**") of Gildan Activewear Inc. (the "**Corporation**") is to assist the board of directors of the Corporation (the "**Board**") in carrying out its responsibilities pertaining to the compensation, nomination, evaluation and succession of the Chief Executive Officer (the "**CEO**") and other executive officers,[1] as well as human resources policies and practices, and make recommendations to the Board as appropriate.

2. DUTIES AND RESPONSIBILITIES

The CHRC's duties and responsibilities include the following:

Succession Planning

1. Review and monitor, at least annually, the management succession planning processes, including long-term and emergency succession planning for the CEO and the other executive officers;

2. Oversee the processes for the recruitment, training, development and retention of senior management;

Nomination of the CEO and other Executive Officers

3. Recommend to the Board the appointment of the CEO and the other executive officers of the Corporation;

4. In collaboration with the CEO, review as necessary, the CEO position description and recommend to the Board any changes;

[1] As used herein, "executive officers" means executives holding the position of Executive Vice-President (or equivalent) or more senior positions at the Corporation.

Compensation Strategy

5. Review the Corporation's overall compensation philosophy and strategy to ensure that compensation policies and practices followed by the Corporation are designed to recognize and reward performance and establish a compensation framework which is industry competitive and in alignment with good governance practices;

6. Oversee the selection of a comparator peer group for the purposes of determining compensation or any element of compensation and review disclosure in this respect;

7. Consider, at least annually, the implications of the risks associated with each element of the Corporation's executive compensation policies and practices;

8. Review the design, implementation and administration (with the assistance of third-party plan administrators, as applicable) of any executive long-term and short-term incentive plans and any other compensation plans or structures and make recommendations to the Board, as appropriate;

Compensation and Evaluation of the CEO and other Executive Officers

9. Determine and recommend to the Board for approval the annual corporate objectives relevant to the compensation of the CEO and monitor progress toward such objectives;

10. Review the CEO's recommendations with respect to the annual corporate objectives relevant to the compensation of the other executive officers and monitor progress toward such objectives;

11. Conduct an annual review of the performance of the CEO based on the annual corporate objectives relevant to the compensation of the CEO and, in collaboration with the CEO, the performance of the other executive officers based on the annual corporate objectives relevant to their compensation;

12. Determine the overall compensation of the CEO, based on their performance and other appropriate factors, and recommend to the Board for approval;

13. Review the CEO's recommendations with respect to the overall compensation of the other executive officers, based on their performance and other appropriate factors, and recommend to the Board for approval;

14. Review all employment-related agreements, including all hiring, retention or termination terms and conditions, to be entered into with the CEO and the other executive officers, and recommend to the Board for approval;

15. Review as needed and monitor compliance with the Executive Share Ownership Policy and recommend any changes to the Board for approval;

16. Review as needed the Corporation's Clawback Policy and recommend any changes thereto to the Board for approval;

Compensation Disclosure

17. Review annually and recommend to the Board for approval the compensation discussion and analysis to be included in the Corporation's management information circular and any other material disclosure with respect to executive compensation to be included in any other public disclosure documents of the Corporation;

18. Review the results of the Corporation's Advisory Vote on Executive Compensation and any related feedback from shareholders, as well as proxy firm assessments of the Corporation's executive compensation policies and practices;

Human Resources Management

19. Review and monitor the Corporation's human resources management initiatives, policies and practices, including those related to corporate culture, employee wellbeing, recruitment, retention, incentives, advancement and development, and monitor and report to the Board on risks relating to human resources management, and labour practices;

20. Oversee the Corporation's strategies, objectives and progress with regard to inclusion and belonging in the workplace;

21. Review, on a quarterly basis, the Corporation's programs and practices with respect to health and safety in the workplace, and monitor related risks and performance;

22. Monitor and report to the Board on any strategic labour issues, including regulatory developments, emerging labour trends, union activity and collective bargaining matters in key locations;

23. Review with the CEO the design of incentive-compensation plans and equity-based plans, and recommend any changes to the Board;

24. Advise the Board on policy with respect to the administration of the Corporation's long term incentive programs and oversee the administration thereof, including recommending grants of awards to the Board;

Committee Objectives

25. Establish annual objectives for the CHRC and evaluate progress toward such objectives;

External Compensation Consultant and Other Advisors

26. Select, retain and replace any external executive compensation consultant, determine the services to be provided by such consultant, and fix their fees, which shall be paid by the Corporation;

27. Pre-approve any services provided by the external executive compensation consultant to the Corporation or any of its subsidiaries;

28. Ensure and monitor, at least every two years, the independence of any external executive compensation consultant;

29. Retain, as appropriate, outside legal, recruitment or other advisors and determine their compensation, which shall be paid by the Corporation, subject to advising the Board Chair.

3. COMPOSITION

The CHRC is composed of a minimum of three directors, each of whom shall be independent, the whole as determined by the Board in accordance with standards required by applicable securities laws and stock exchange requirements. Membership on the CHRC shall automatically end at such time the Board determines that a member ceases to be independent.

Members of the CHRC shall be appointed annually by the Board upon the recommendation of the Corporate Governance and Social Responsibility Committee; such members may be removed or replaced by the Board, and any vacancies on the CHRC shall be filled by the Board upon the recommendation of the Corporate Governance and Social Responsibility Committee.

4. MEETINGS AND QUORUM

Meetings of the CHRC are held not less than three times annually and additionally as required.

Members of the CHRC are expected to attend all CHRC meetings. Non-member directors are invited and encouraged to attend such meetings.

The chair of the CHRC sets the agenda for each meeting of the CHRC. The agenda and appropriate materials are provided to directors on a timely basis prior to each meeting.

The chair or any member of the CHRC may call a meeting of the CHRC. Further, any non-member director may request the chair of the CHRC to call a meeting of the committee to inform the committee of a specific matter of concern to such director.

At each meeting of the CHRC, the committee shall meet without management present, unless otherwise directed by the chair of the CHRC.

The chair of the CHRC shall report to the Board after each meeting of the committee.

The quorum at any meeting of the CHRC is a majority of members.

5. OPERATIONS

The CHRC shall report annually to the Board on the adequacy of its mandate.

The chair of the CHRC or a member of the CHRC shall attend annual shareholder meetings and may be asked to respond directly to any questions shareholders may have on executive compensation.

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Adopted by the Board of Directors on November 4, 2026