



**GILDAN ACTIVEWEAR INC.  
MAJORITY VOTING POLICY**

The Board of Directors (the “**Board**”) of Gildan Activewear Inc. (the “**Company**”) recognizes the importance of each Board member to carry the confidence and support of the Company’s shareholders and to this end, the Board has unanimously adopted this Majority Voting Policy (the “**Policy**”).

This Policy only applies in circumstances involving an uncontested election of directors. An “uncontested election of directors” means that the number of directors nominees is the same as the number of seats available on the Board and that no proxy material is circulated in support of one or more nominees who are not part of the candidates supported by the Board.

If a nominee for election as a director of the Corporation receives a greater number of votes “withheld” than votes “for” with respect to the election of directors by shareholders, then such director nominee shall be required to tender his or her resignation to the Board promptly following the meeting of shareholders at which the director is nominated for election.

The Corporate Governance and Social Responsibility Committee (the “**Committee**”) will consider such offer and make a recommendation to the Board whether to accept it. The director who tendered his or her resignation should not be part of any committee or Board deliberations pertaining to the resignation offer.

Unless the Committee determines that circumstances exist that justify the Committee’s recommendation that the resignation not be accepted, the Committee will recommend to the Board that the resignation be accepted. In making its recommendation the Committee will consider all the factors it considers to be relevant to its recommendation including, without limitation, the needs of the Corporation, of the Board and of its standing committees; the Corporation’s corporate governance practices; the reasons given by shareholders who withheld votes from the director; the director’s qualifications; the director’s contribution to the Board; and the length of the director’s service.

Within ninety (90) days following the meeting of shareholders, the Board will act upon the Committee’s recommendation and announce its decision in a press release, giving the reasons for not accepting the resignation if such is the case. A copy of such press release shall be provided to the TSX. The resignation will become effective on the date of acceptance by the Board.

Subject to any corporate law restrictions, in the case where the Board accepts the offer of resignation of a director and that such director resigns, the Board may leave the resultant vacancy unfilled until the next annual meeting of shareholders. It may also choose to fill the vacancy through the appointment of a new director whom the Board considers to merit the

confidence of the shareholders. It may further decide to call a special meeting of shareholders at which there will be presented a new candidate to fill the vacant position.

Forms of proxy provided for use at any shareholders meeting where directors are to be elected will enable the shareholders to vote in favour of, or to withhold from voting in respect of, each nominee separately. The detailed results of the vote will be filed on SEDAR immediately following such a meeting.

The Committee will oversee this Policy. The Committee will review and monitor the implementation of this Policy on a regular 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 December 5, 2006**

**Last amended on February 22, 2017**