



**GILDAN ACTIVEWEAR INC.
SHAREHOLDER ENGAGEMENT POLICY**

Introduction

The Board of Directors (the “**Board**”) of Gildan Activewear Inc. (the “**Company**”) recognizes the importance of engaging in constructive and meaningful communications with the Company’s shareholders and values their input and insights. To facilitate this engagement, this Policy outlines the Board’s approach to communication and engagement with the Company’s shareholders.

How the Board Communicates with Shareholders

The Board encourages shareholder participation at the Company’s annual shareholder meetings. At each annual meeting, the Chair of the Board and the chairs of each Board committee will be available to respond to shareholder questions. The Board encourages shareholders to attend the annual meeting as it provides a valuable opportunity to discuss the Company, its corporate governance and other important matters.

From time to time and as circumstances dictate, the Chair of the Board will meet with institutional shareholders to discuss governance-related topics. The Chair of the Board will determine which directors will attend the meetings based on the specific topics to be discussed. The directors who meet with the shareholder will provide a report on the meeting to the Corporate Governance and Social Responsibility Committee (the “**Governance Committee**”).

How Shareholders Can Communicate with the Board and Directors

Between annual meetings, the Board supports a transparent process for shareholders to contact the Board directly. Shareholders may initiate communications with and provide feedback directly to the Board, care of the Corporate Secretary, either (i) by mail in an envelope marked “confidential” addressed to the Gildan Board of Directors, Gildan Activewear Inc., 600 de Maisonneuve Boulevard West, 33rd Floor, Montreal, Quebec, H3A 3J2, Canada, or (ii) by e-mail at corporate.governance@gildan.com.

Shareholders may also ask to meet with the Chair of the Board, the chair of any Board committee or an individual director. The Chair of the Board will consider such meeting request in consultation with the Chair of the Governance Committee and the Corporate Secretary. Such a request should:

- Indicate whether the person making the request is a Company shareholder or a representative thereof and the level of shareholding represented;
- Identify the persons who will attend the meeting; and
- Describe the topics to be discussed at the meeting.

While the Board is interested in hearing from and interacting with all shareholders, the Board reserves the right to decline requests for meetings for any reasons it deems appropriate, including where the proposed topics for the meeting are not related to corporate governance matters and are better handled by management.

Procedures Applicable to Director-Shareholder Meetings

Where a meeting request from a shareholder is granted, or when the Chair of the Board initiates a meeting with an insitutional shareholder, the Chair of the Board will confirm the meeting details and will determine which directors will attend the meeting, as well as any members of management to provide support as necessary. A minimum of two directors will attend all meetings. Any such meeting will be focussed on the topics identified in the meeting agenda and will be subject to compliance with all applicable laws, including applicable selective disclosure rules and the Company's Disclosure Policy. A report on the meeting will be shared with the Chair of the Board, the Chair of the Governance Committee and the Corporate Secretary.

In any communication with shareholders, the Board will typically focus on addressing governance-related topics for which the Board is directly responsible. Such topics include:

- Board oversight of strategy
- Board structure, composition and performance
- Board and committee mandates and oversight
- Corporate governance practices and disclosure
- Management performance, leadership, and track record
- Board and CEO succession planning process
- Executive compensation, including philosophy, process and oversight
- Financial oversight, including auditing, audit quality and internal controls
- Risk management oversight
- Board oversight of environmental and social responsibility matters
- Shareholder proposals

Discussions relating to corporate strategy, general business operations, current and projected financial results, mergers and acquisitions, and other operational and performance issues are most appropriately addressed by management rather than the Board.

Administration and Oversight

The Governance Committee will oversee this Policy. The Governance 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 Governance Committee will discuss any amendments to the Policy that may be required and will recommend such amendments to the Board for approval.

A copy of this Policy is available on the Company's website at www.gildancorp.com under "Governance".

Adopted by the Board of Directors on July 26, 2016
Last amended on July 31, 2019