



TAILORED BRANDS

AUDIT COMMITTEE CHARTER

I. Purpose

The purpose of the Audit Committee of the Board (the “Committee”) is to (1) assist the Board and, as required by law, regulation and Board directive, act on behalf of the Board, in its oversight of (i) the integrity of the Company’s financial statements, (ii) the Company’s compliance with all applicable legal and regulatory requirements, (iii) the Company’s independent registered public accounting firm and their qualifications and independence, and (iv) the performance of the Company’s internal audit function and independent registered public accounting firm; and (2) prepare the disclosure required by Item 407(d)(3) of Regulation S-K (the Audit Committee Report).

The Committee’s responsibility is one of oversight and it has the responsibilities and powers set forth in this charter. Management is responsible for the preparation, presentation and integrity of the Company’s financial statements; for the appropriateness of the accounting principles and reporting policies that are used by the Company; and for establishing and maintaining internal control over financial reporting. The independent registered public accounting firm is responsible for auditing the Company’s financial statements and reporting on the effectiveness of internal control over financial reporting, and for reviewing the Company’s unaudited interim financial statements.

II. Membership

The Committee shall be comprised of at least two directors all of whom must qualify as independent directors under the Company’s Corporate Governance Guidelines, the rules of the Securities and Exchange Committee (“SEC”), the requirements prescribed by Section 10A of the Securities Exchange Act of 1934, as amended, the listing standards of the New York Stock Exchange (“NYSE”) and under any other applicable regulatory requirements and all of whom must be financially literate, as determined by the Board in its business judgment, or become financially literate within a reasonable period of time after his or her appointment to the Committee. Additionally, the Audit Committee must have at least one “audit committee financial expert” within the meaning of Item 407(d)(5) of Regulation S-K. The Chair of the Audit Committee shall have such accounting, financial or other experience as shall be required by the rules of the SEC and by the NYSE.

The Board may remove a Committee member by majority vote of the independent directors then in office. The Board shall designate a Committee Chair who shall be responsible for reporting the Committee’s activities and decisions to the Board.

Notwithstanding the foregoing, during any period when the Company is privately held with no publicly traded equity securities, the Board may elect to waive this majority-independent requirement to allow for one or more directors to serve the Company in interim-executive roles (while also continuing their director roles) pursuant to the request of the Board.

Committee members will not serve on the audit committee of more than three public companies unless the full Board affirmatively determines, based on the recommendation of the Nominating and Corporate Governance Committee, that such service does not impair the ability of such member to effectively serve on the Committee.

III. Meetings and Procedures

The Committee shall meet at least once a quarter and may meet more frequently as circumstances require. The Chair of the Committee or a majority of the members of the Committee may call a special meeting of the Committee. Meetings may be held in-person, by telephone, video or web conference.

A majority of the members of the Committee shall constitute a quorum for the transaction of business and a majority vote of the members present constitutes action of the Committee. The Committee may also act by unanimous written consent in lieu of a meeting.

The independent registered public accounting firm and internal audit shall attend at least two of the Committee's meetings each year. The Committee may request members of management or others to attend meetings and provide pertinent information as necessary. The Committee shall periodically meet in separate executive sessions with the Chief Financial Officer ("CFO"), internal audit, the independent registered public accounting firm and other members of management as the Committee deems appropriate. The Committee shall also meet in executive session without members of management present at least annually.

The Committee shall have open access to the Company's executives, internal auditors, and independent registered public accounting firm, as well as the Company's books and records.

IV. Responsibilities

The Committee shall have the following principal duties and responsibilities:

The Independent Registered Public Accounting Firm

1. Directly responsible for appointing, evaluating, retaining, overseeing, approving compensation for, and, if appropriate, terminating any independent registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services for the Company. Any registered public accounting firm shall report directly to the Committee. The Committee will oversee the resolution of disagreements between management and the independent registered public accounting firm if they arise.
2. Annually review and discuss the strategy, scope, and results of each independent audit, including any audit problems or difficulties encountered by the independent registered public accounting firm and any significant disagreements with management.

3. Obtain, review and discuss, at least annually, a formal written report from the Company's independent registered public accounting firm describing: (i) the independent registered public accounting firm's internal quality-control procedures; (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, with respect to one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and (iii) all relationships between the independent registered public accounting firm and the Company and consider the impact that any relationships and services may have on the objectivity and independence of the independent registered public accounting firm.
4. Review and approve in advance all audit and non-audit services to be provided by the Company's independent registered public accounting firm. The Committee shall consider whether the independent registered public accounting firm's provision of permissible non-audit services is compatible with the independence of the independent registered public accounting firm. The Committee may delegate advance approval of such engagements to a Committee member provided such approvals are reviewed with the Committee at its next meeting.
5. Evaluate the independent registered public accounting firm's qualifications, performance and independence.
6. Discuss with the independent registered public accounting firm the matters required to be discussed under the standards of the PCAOB.
7. Set clear hiring policies for employees or former employees of the independent registered public accounting firm.

Financial Statements and Disclosures

1. Review the integrity of the Company's financial reporting processes and procedures in consultation with the independent registered public accounting firm and internal audit.
2. Discuss the scope of the independent registered public accounting firm's review of internal controls over financial reporting.
3. Review and discuss the Company's annual financial statements and quarterly financial statements with management and the independent registered public accounting firm.

Internal Audit Function

1. Review the appointment, performance and replacement of the head of internal audit.
2. Annually review activities and organizational structure of the internal audit function and the qualifications of its personnel.
3. Annually review and approve the internal audit charter.
4. Review internal audit's annual audit plan and all major changes to the plan.
5. Review the progress and results of executing the internal audit plan, including any significant difficulties, disagreements with management or scope restrictions encountered in the course of internal audit's work.

Legal, Compliance, and Risk Management

1. Review the Company's major risk exposures, including risk of fraud, technology, information security, privacy and data protection, and the policies and practices regarding risk assessment and risk management and steps management has taken to monitor and control major risks, including a review of the Company's insurance program.

2. Discuss with the Company's chief legal officer any legal matters (including the status of pending litigation) and any reports or inquiries from regulatory or governmental agencies that may have a material impact on the Company's financial statements or compliance policies relating to accounting or auditing matters.
3. Review and discuss any reports concerning material violations of laws or breaches of fiduciary duty submitted to the Committee by the Company's attorneys pursuant to SEC attorney professional responsibility rules or otherwise.
4. Periodically review the programs that management has established to monitor compliance with the Company's Code of Ethics and Business Conduct.
5. Establish procedures for (i) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
6. Review and approve related party transactions in accordance with Company policy.

Additional Matters

1. Report regularly to the Board and review with the Board any issues relating to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent registered public accounting firm, or the performance of internal audit or any other matter the Committee determines is necessary or advisable to report to the Board.
2. Conduct at least annually a performance evaluation of the Audit Committee.
3. Review and assess this charter annually and recommend any proposed changes to the Board for approval.
4. Engage and obtain advice and assistance from outside legal, accounting, or other advisors as it determines necessary to carry out its duties. The Company shall provide for appropriate funding necessary (i) to compensate the independent registered public accounting firm (ii) to compensate outside legal, accounting, or other advisors engaged by the Committee, and (iii) to pay for the ordinary administrative expenses of the Committee necessary or appropriate in carrying out its duties.

V. Investigative Authority

The Committee shall be empowered to investigate any matter brought to its attention, which it reasonably believes falls within its purpose and its duties and responsibilities under this charter, with full access to all Company books, records, and personnel using special counsel and outside experts when necessary or appropriate.

VI. Limitation

While members of the Committee have the duties and responsibilities set forth in this Charter, nothing in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the members of the Committee, except to the extent otherwise provided under applicable federal or state law.