



## TAILORED BRANDS

### CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “**Board**”) of Tailored Brands, Inc. (the “**Company**”) has established the following corporate governance guidelines as a framework for its governing principles. Such guidelines are intended to assist the Board in fulfilling its responsibilities to the Company’s shareholders and are subject to change as the Board deems necessary or advisable in order to achieve its objectives.

#### I. Role of the Board

The Board is the ultimate decision-making authority for the Company, except with respect to those matters specifically reserved to the shareholders. The Board is responsible for overseeing the Company’s long-term strategy, establishing broad corporate policies, hiring, managing and evaluating executive management, particularly the Chief Executive Officer, and for the Company’s overall performance and direction. In exercising its authority to direct, the Board recognizes that the long-term interests of the Company’s shareholders are best advanced by appropriate consideration of additional stakeholders and interested parties including employees and their families, customers, suppliers, communities in which we do business, and society as a whole.

#### II. Board Composition and Qualification Standards

- (a) **Board Size.** The size of the Board will be fixed from time to time pursuant to a resolution adopted by the Board in accordance with the Company’s bylaws.
- (b) **Director Qualifications.** The Nominating and Corporate Governance Committee will review with the Board the requisite skills, experiences, and characteristics needed on the Board. When evaluating candidates, the Board will take into account, in the context of the Company’s business and the current composition of the Board, the requirement that a majority of Board members be independent; the diversity of experiences and backgrounds represented on the Board; the need for financial, business, public company and other expertise on the Board and its Committees; and the need to have directors who will work collegially in the best interests of the Company. This evaluation should include an assessment of the knowledge and experience of Board candidates in retail, finance, strategy, branding, technology, digital, organizational development, marketing, operations, merchandising, corporate social responsibility, corporate governance, legal, risk management, and leadership, among other areas.
- (c) **Selection of Director Nominees.** The Board is responsible for nominating director candidates to stand for election by the shareholders and filling any vacancies that may occur between annual meetings pursuant to the Company’s bylaws. The Nominating and Corporate Governance Committee is responsible for identifying, evaluating and recommending to the Board, qualified nominees for director, including candidates recommended by shareholders when appropriate. Candidates will be evaluated at regular or special meetings of the Nominating and

Corporate Governance Committee or through one-on-one meetings with Committee members. Once selected, the Nominating and Corporate Governance Committee will recommend a candidate to the Board and the full Board may approve the interim appointment or the candidate's inclusion in the slate of directors to stand for election at the next annual meeting of shareholders.

- (d) **Director Independence.** A majority of the members of the Board must qualify as independent directors in accordance with the applicable provisions of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and the rules promulgated thereunder, and the applicable rules of the New York Stock Exchange (the "**NYSE**"). In addition to these requirements, the Board believes that a substantial majority of the Board should be independent and meet the following heightened independence requirements:
- has not within the past three years been employed by the Company as an executive officer;
  - is not an executive officer or director, or a person serving in a similar capacity with, nor an owner of more than 1% of the equity of, a significant customer, supplier or service provider to the Company. For purposes hereof, significant means circumstances where during the past fiscal year the business with the customer, supplier or service provider equaled or exceeded either 1% of the revenue thereof or 1% of the revenue of the Company;
  - is not personally the accountant, lawyer or financial advisor for compensation to any executive officer of the Company;
  - is not a trustee, director or officer of any charitable organization that received contributions from the Company during the past fiscal year aggregating \$1 million or 2% of the charitable organization's consolidated gross revenues, whichever is greater;
  - has not within the last three years engaged in a related party transaction with the Company that was required to be disclosed in the Company's proxy statement; and
  - is not a father, mother, wife, husband, daughter, son, father-in-law, mother-in-law, daughter-in-law or son-in-law of a person who would not meet the foregoing qualifications.
- (e) **Outside Commitments.** A director will not serve on more than four boards of directors of publicly-held companies (including that of the Company) unless the full Board determines that such service does not impair the director's performance of his or her duties to the Company.

- (f) **Change of Status.** Directors are expected to report changes in their business or professional affiliations or responsibilities, including retirement, to the Chairman of the Board and the Chairman of the Nominating and Corporate Governance Committee. A director should offer to resign if the Nominating and Corporate Governance Committee concludes that the director no longer meets the Company's requirements for service on the Board.
- (g) **Stock Ownership.** The Board has adopted stock ownership guidelines which are designed to build a culture of ownership within the Company and to align the financial interests of the Company's directors and executive officers with those of the Company's shareholders. Directors are expected to own shares of the Company's common stock in accordance with the requirements set forth in the Company's Director and Senior Executive Officer Stock Ownership Guidelines, as the same may be amended from time to time.
- (h) **Director Election Vote Response.** For any person to be eligible to be a nominee for election or reelection as a director of the Company, the Company's bylaws require that person to deliver to the secretary of the Company a written and irrevocable resignation letter prior to the meeting of shareholders at which his or her name is to be placed in nomination stating that it is irrevocable and that the person resigns as a director of the Company effective upon (i) receiving less than a majority of the votes cast for the election of directors in an uncontested election of directors (i.e., more "against" votes than "for votes"), by shareholders entitled to vote in the election of directors at the meeting of the shareholders at which a vote is being taken with respect to the election of such person as a director and (ii) the Board voting to accept such resignation by at least a majority vote of all directors.
- (i) **Retirement Age.** No director may be appointed or nominated to a new term if he or she would be age 75 or older at the time of the election or appointment.
- (j) **Additional Requirements.** The Nominating and Corporate Governance Committee of the Board may establish additional qualifications for directors, taking into account the composition and expertise of the entire Board and such other matters as it may deem appropriate.

### III. Board Leadership

The Board shall designate a Chairman and may also designate a Vice Chairman after taking into account the recommendation of the Nominating and Corporate Governance Committee following its periodic review of the Company's Board leadership structure. The Chairman may or may not be the Chief Executive Officer. The Board believes that bifurcation of a Board leadership role and chief executive officer role leads to more prudent risk management practices and brings a level of oversight to management activities that may not otherwise exist if the chairman and chief executive officer was a single individual. In the event that it is determined that the Chief Executive Officer should also serve as Chairman, then a Lead Director will be appointed to provide an independent

leadership role on the Board. The Board periodically reviews the Company's leadership structure and retains the authority to modify the structure, as and when appropriate, to address the Company's then current circumstances.

#### **IV. Board Meetings**

Directors are expected to attend meetings of the Board and of all Board committees upon which they serve. To prepare for meetings, directors should review the materials that are sent to directors in advance of those meetings. The Chairman of the Board will set the agenda of meetings of the Board and the Chair of each committee will set the agenda of meetings of the applicable committee. Any director may suggest agenda items and may raise at meetings other matters that the director considers worthy of discussion.

The Board, after consultation with the Chairman of the Board or the Lead Director, if one is appointed, will schedule regular executive sessions at least twice a year where non-management directors (i.e., directors who are not company officers but who do not otherwise have to qualify as "independent" directors) meet without management participation. The Chairman of the Board will be the presiding director for each executive session unless the Chairman of the Board is also a company officer, and then the Lead Director will preside.

#### **V. Board Committees**

- (a) ***Standing Committees.*** The Board will at all times maintain an Audit Committee, a Nominating and Corporate Governance Committee and a Compensation Committee which must operate in accordance with their respective charters, as adopted and amended from time to time by the Board, applicable law, and the applicable rules of the Securities and Exchange Commission (the "**SEC**") and the NYSE. The committee charters outline the respective committee's purpose, duties and responsibilities, and the qualifications of membership.
- (b) ***Other Committees.*** The Board may also establish such other committees as it deems appropriate and delegate to such committees such authority permitted by applicable law and the Company's bylaws as the Board sees fit.

#### **VI. Director Access to Management and Independent Advisors**

The Company will provide each director with complete access to the management of the Company, subject to reasonable advance notice to the Company and reasonable efforts to avoid disruption of the Company's management, business and operations. The Board and Board committees, as set forth in the applicable committee charter, have the right to consult and retain independent legal and other advisors at the expense of the Company.

## **VII. Board Communications**

Shareholders or other interested parties wishing to send written communications to any one or more members of the Board or the Board Committees, the Chairman of the Board or the non-management directors of the Board as a group may do so by sending communications to them in care of the Corporate Secretary, 6100 Stevenson Blvd., Fremont, California 94538 or via email at [CorporateSecretary@tailoredbrands.com](mailto:CorporateSecretary@tailoredbrands.com). All such communications will be reviewed by the Company and forwarded to Board members as appropriate.

Except in unusual circumstances or as required by committee charters or as requested by senior management, directors are expected to follow the principle that senior management, as opposed to individual directors, provides the public voice of the Company. Directors receiving inquiries directly from institutional investors, the press or others should refer them to the appropriate officers of the Company as set forth in the Company's Regulation – Fair Disclosure Policy.

## **VIII. Director Compensation**

The Compensation Committee of the Board will review and recommend to the full Board for approval the form and amount of director compensation, including cash, equity-based awards and other director compensation. In determining director compensation, the following should be considered: (1) fair and competitive compensation for the time commitment to appropriately discharge the work required for a company of similar size and scope; (2) alignment of the director's interest with the long-term interests of the Company; and (3) a transparent and readily understandable compensation program. From time to time, the Compensation Committee will review director compensation with its independent compensation consultants and make recommendations to the full Board for approval of any changes.

## **IX. Ethics and Conflicts of Interest**

All directors are expected to act ethically and in a manner which brings credit to the Company. Each director must adhere to the Company's Code of Ethics & Business Conduct. If an actual or potential conflict of interest arises for a director, the director must promptly inform the Chairman of the Board, and if the actual or potential conflict involves the Chairman of the Board, he or she will inform the Chair of the Audit Committee. All directors will recuse themselves from any discussion or decision affecting their personal, business or professional interest in a manner different than the general interests of the Company and its share owners. The Audit Committee will resolve any questions involving a conflict of interest relating to a director other than a director who is a member of such Committee. The Board will resolve any conflict of interest involving a member of the Audit Committee.

**X. Director Orientation and Continuing Education**

The Board or the Company will establish, or identify and provide access to, appropriate orientation programs, sessions or materials for newly elected directors of the Company for their benefit either prior to or within a reasonable period of time after their nomination or election as a director. The Board believes in the importance of continuing director education and expects directors to periodically attend appropriate programs, sessions or materials as to the responsibilities of directors of publicly-traded companies through the Company's membership with National Association of Corporate Directors or other organizations.

**XI. Management Evaluation and Succession**

The Board (not including any members of management of the Company) will conduct an annual review of the performance and compensation of the Chief Executive Officer, taking into account the views and recommendations of the Compensation Committee.

The Board will establish and review such formal or informal policies and procedures, consulting with the Nominating and Corporate Governance Committee, the Chief Executive Officer and others, as it considers appropriate, regarding succession of the Chief Executive Officer and other senior management in the event of emergency or retirement.

**XII. Annual Performance Evaluation of the Board**

The Board will conduct a self-evaluation annually to determine whether it and its committees are functioning effectively. The full Board will discuss the evaluation report to determine what, if any, action could improve Board and Board committee performance.

**XIII. Amendment, Modification and Waiver**

The Board, with the assistance of the Nominating and Corporate Governance Committee, as appropriate, will review these Corporate Governance Guidelines on an annual basis to determine whether any changes are appropriate. These Guidelines may be amended, modified or waived by the Board and waivers of these Guidelines may also be granted by the Nominating and Corporate Governance Committee (or the Audit Committee in the case of waivers related to ethics and conflicts of interest as contemplated above), subject to the disclosure and other provisions of the Exchange Act, the rules promulgated thereunder and the applicable rules of the NYSE.