

# TAILORED BRANDS

## CORPORATE GOVERNANCE GUIDELINES

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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 stockholders 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 stockholders. 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 stockholders 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, including gender, race and ethnicity, 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 strategy, business transformation, branding, marketing, retail or consumer goods, apparel or merchandising, digital or omnichannel, technology, data analytics, finance and audit, human resources or organizational development, operations, capital markets and investments, corporate social responsibility or sustainability, corporate governance, risk management, and senior leadership, among other areas. 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.
- c. **Selection of Director Nominees** - The process for nomination of director candidates to stand for election to the Company’s Board, and the filling of any vacancies that may occur between annual meetings, shall be conducted 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 stockholders 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

- d. 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 or special meeting of stockholders, as the case may be, subject to such candidate's nomination in accordance with the Company's bylaws.
- e. **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:
  - i. 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;
  - ii. is not personally the accountant, lawyer or financial advisor for compensation to any executive officer of the Company;
  - iii. 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;
  - iv. 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
  - v. 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.
    - 1. 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.
- f. **Outside Commitments** - A director will not serve on more than four publicly held companies' boards of directors unless the full Board determines that such service does not impair the director's performance of his or her duties to the Company.
- g. **Change of Status** - Directors are expected to report changes in their business or professional affiliations or responsibilities, including retirement, to the Chair of the Board and the Chair of the Nominating and Corporate Governance Committee. Each director is responsible for advising the Chair of the Board and the Chair of the Nominating and Corporate Governance Committee of any affiliations with public or privately held commercial enterprises that may create potential conflicts of interest, competitive issues under U.S. anti-trust laws or possible inconsistency with the Company's policies. 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.

- h. **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, unless the Board waives the retirement age for a specific director. Once granted, such waiver must be renewed annually.
- i. **Term Limits** - The Board does not believe that it is advisable to establish arbitrary term limits on directors' service. As part of its responsibilities, the Nominating and Corporate Governance Committee will evaluate each incumbent director's qualifications, performance and ability to continue to contribute productively before recommending the nomination of such director for an additional term. The Board's self-evaluation process is also an important determinant of director tenure.
- 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 Chair and may also designate a Vice Chair 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 Chair may not be the Chief Executive Officer or any other individual who is then an officer or employee of the Company. 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 Chair and Chief Executive Officer were a single individual. 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 all meetings of the Board and of each Board committees upon which they serve. Meetings may be held in-person, by telephone, video or web conference. To prepare for meetings, directors should review the materials that are sent to directors in advance of those meetings. The Chair 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 Chair, 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 Chair will be the presiding director for each executive session.

## **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 and Organizational Development Committee which must operate in accordance with their respective charters and all applicable laws. The committee charters outline the respective committee's purpose, duties and responsibilities, and the qualifications of membership and may be amended from time to time by the Board.
- 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** - Stockholders or other interested parties wishing to send written communications to any one or more members of the Board or the Board committees, the Chair 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.

The Company's policies and procedures for communicating with business counterparties (such as suppliers), outside advisors, investors, and other outside parties shall be determined and updated from time to time by the Board. The participation of directors and management in such communications shall be conducted pursuant to such policies and procedures.

- VIII. Director Compensation** - The Nominating and Corporate Governance 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 factors considered should include the following : (1) fair and competitive compensation for the expected time commitment to appropriately discharge the work required from directors during the applicable service period; (2) pay approaches for directors at companies with similar size and scope, private or public ownership (as applicable), and other comparative considerations relevant to the applicable service period; (3) alignment of the director's interest with the long-term interests of the Company and its shareholders; and (4) a transparent and readily understandable compensation program.
- 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 Chair of the Board, and if the actual or potential conflict involves the Chair 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 stockholders. The Board will resolve any conflict of interest involving any member of the Board.
- X. Director Orientation and Continuing Education** - The Nominating and Corporate Governance Committee will work with the Company's management to provide the Board with appropriate orientation programs and materials for newly elected directors of the Company within a reasonable period of time after their nomination or election as a director, which will be designed to familiarize new directors with the Company's purpose, business, operations, strategic direction, competitive environment, financial matters, risk management, corporate governance practices and other key policies and practices.

**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 and Organizational Development Committee.

The Board will establish and review such formal or informal policies and procedures, consulting with the Compensation and Organizational Development Committee, the Chief Executive Officer and others, as it considers appropriate, regarding succession of the Chief Executive Officer and other senior management succession planning processes.

**XII. Annual Board Self-Evaluation** - The Nominating and Governance Committee coordinates an annual evaluation process by which the Directors evaluate the Board's and the Committees' performance and procedures. The results of these evaluations are discussed with the Board and Committees. The Chairman of the Board consults with each of the directors as part of the evaluation.

**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 all applicable laws.