CODE OF ETHICS
AND
CODE OF CONDUCT

Last updated in July 2010
MESSAGE FROM THE PRESIDENT AND CHIEF EXECUTIVE OFFICER

Gildan is committed to maintaining high ethical standards in all of our operations and business practices worldwide. As employees, our conduct affects the integrity and credibility of the Company as a whole. This includes our conduct with fellow employees, customers, suppliers, and all other stakeholders with whom we interact in the conduct of our business.

In most situations, your personal values and honesty will guide you in making the right decision. However, there may be times when the right course of action is not immediately apparent, or there may be problems that arise due to conflicting loyalties to other employees, managers, customers, suppliers, our families, or our communities. The Code of Ethics and the Code of Conduct have been developed to guide you in making decisions that are consistent with Gildan’s values and reputation.

More specifically, the Gildan Code of Ethics is intended to set out Gildan’s standards and expectations of conduct by all employees with regards to integrity, ethics, confidentiality and conflicts of interest. The Gildan Code of Conduct defines Gildan’s values and acts as a framework in guiding our operations and business practices, as well as those of our contractors, consultants, agents and suppliers.

The content and application of these codes fall under the mandate of Gildan’s Executive Management Committee. The standards and expectations outlined in the codes are not exhaustive and should be interpreted together with other Gildan policies and practices, as well as common sense standards of conduct and individual conscience.

Glenn J. Chamandy
President and Chief Executive Officer
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*Throughout the Code of Ethics and Code of Conduct, the words “Gildan” or “Company” refer to Gildan Activewear Inc., its subsidiaries and affiliated companies.*
PART I. CODE OF ETHICS

APPLICATION OF THE CODE OF ETHICS

This Code of Ethics applies at all times, without exception, to all employees of Gildan worldwide, as well as to the members of Gildan’s Board of Directors.

Newly hired employees must sign an acknowledgement that they have read and understood the Code of Ethics and the Code of Conduct. Designated members of management are also required to re-certify their compliance with these codes on an annual basis.

ETHICS AND INTEGRITY

Ethical behaviour cannot be fully described in a policy manual or code. However, as a guide for making decisions, ask yourself, “Would I feel morally uncomfortable if the full details of my action or non-action were known to my immediate supervisor, my co-workers, my department staff, my friends, my family, the public, or Gildan’s customers, suppliers, or shareholders?”

Behaving with integrity means that we will do what we say we will do, not making promises we do not intend to keep, or cannot be reasonably sure we can keep. This includes doing our best to comply with the standards of conduct set out in this Code of Ethics, and helping others to keep Gildan’s commitment to do business in an honest and ethical manner.

The rules of conduct in this Code of Ethics are not exhaustive; they complete the policies, procedures and other rules concerning employee behaviour at Gildan.

To ensure that high standards of ethics and integrity are maintained, all Gildan employees must adhere to the following principles:

• You will obey all applicable national and local laws, rules, regulations and Company policies and procedures;
• You are open and honest in your business dealings and treat others with dignity, respect and fairness;
• You will not engage in an activity that places anyone’s health or safety in danger;
• You will not verbally, physically, or sexually harass others;
• You will not discriminate against individuals because of age, race, ancestry, colour, religion, gender or sexual orientation, or for any other reasons prohibited by law;
• You will respect the privacy of information belonging to customers, suppliers, shareholders, fellow employees and anyone with whom they do business;

• You will not use or disclose confidential and proprietary Company information without proper authorization;

• You will not take advantage of your position for the purpose of personal gain from information acquired through your employment;

• You will not have a direct or indirect interest in a customer, supplier, contractor, agent or other entity doing business with Gildan without disclosing that interest and obtaining approval in accordance with the provisions of the Code of Ethics; and

• You will not accept a gift, entertainment, or other gratuity from any potential or current supplier of goods or services to Gildan, except with the prior approval of your functional executive vice-president.

AWARENESS OF LAWS, RULES, REGULATIONS AND COMPANY POLICIES AND PROCEDURES

Gildan’s operations must be conducted, at all times, in accordance with the laws, rules and regulations applicable to Gildan both in Canada as well as in all the countries in which Gildan operates.

Gildan employees are expected to comply with all laws, rules and regulations that apply to Gildan’s business, including Company policies and procedures. You are also expected not to take any action that would cause the violation of applicable laws, rules and regulations. You must not allow, facilitate or participate directly or indirectly in fraudulent or illegal operations. Although you are not expected to be an expert in such laws, you are expected to be generally aware of the laws, rules, regulations and Company policies and procedures that govern your tasks and area of responsibility, division or department.

An employee who is a member of a professional association must also abide by the rules of conduct applicable to his or her profession. In all cases, the employee is responsible for learning or being aware of the rules governing his or her conduct as a member of such professional association.

If you believe a conflict arises between the applicable laws of different countries where Gildan does business or between any Company policy or procedure and a local law or regulation, the matter should be brought to the attention of a member of the Legal Department.
CONFIDENTIALITY

Confidential information is information concerning the Company that is not known by the public. Confidential information includes information prepared by or for Gildan or information from a third party obtained in confidence under a non-disclosure agreement. Examples of confidential information are financial data, strategic plans and intellectual property as well as information on production, processes, formulas, specifications, facility layout, machinery, equipment, research and development, pricing, costs, products, employees, customers and suppliers, in whatever form (whether oral, written, electronic or otherwise).

As employees of Gildan, we have an obligation to respect and preserve confidential information entrusted to us at all times, unless disclosure is specifically authorized or legally required. Your obligation to preserve confidential information continues ever after your employment with Gildan ends.

You must not disclose to other persons who do not need to know (this includes fellow employees) confidential information that you have learned in the context of your duties and you must take all necessary measures to respect and preserve confidential information entrusted to you by notably:

- not leaving unattended or in plain sight the documents or files containing confidential information;
- not leaving unattended confidential information displayed on computer screens;
- not leaving unattended laptops or other electronic devices with files containing confidential information;
- avoiding unnecessary copying of confidential documents;
- not discussing confidential matters where they could be overheard, such as in public places like elevators, hallways, restaurants, airplanes or taxis;
- taking all necessary measures to dispose of documents containing confidential information (shredding, archiving, etc.); and
- executing confidentiality agreements with persons outside the Company (including consultants) before discussing Gildan’s confidential information. You must solicit the support of a member of the Legal Department before executing a confidentiality agreement.
INTELLECTUAL PROPERTY

Intellectual property comprises trademarks, domain names, patents, industrial designs, copyrights and trade secrets. Employees have a duty to protect Gildan’s intellectual property, just as they have the obligation to respect that of others. Intellectual property is considered confidential information. Therefore, it is covered by the guidelines set forth in the “Confidentiality” section of this Code of Ethics.

Any invention, discovery, improvement work product, trade secret and other technological development made by an employee of Gildan during his employment with Gildan related directly or indirectly to the business of Gildan, remains the property of Gildan.

INTEGRITY OF RECORDS

Accurately and reliably prepared records are of critical importance to Gildan in meeting its legal, financial and reporting stewardship obligations. Employees are expected to ensure the correctness, appropriateness and accuracy of all internal and external records, reports and correspondence. It is wrong, for example, for you to make false claims on an expense report or time sheet, to record false sales, to falsify quality or safety results or to make an entry that hides or disguises the true nature of any transaction.

To ensure that all of the Company’s operations and transactions are accounted for accurately and promptly, all accounting records and entries must be maintained with the strictest integrity and must conform to both generally accepted accounting principles and to Gildan’s system of internal controls.

If you are aware of an error, an omission, a mistake or a falsification of the books, records, financial statements or other documents of Gildan, you must report your concern to your supervisor without delay. See the section entitled “Reporting of Concerns”.

Almost all business records and communications, including e-mail correspondence and computer records, may become subject to public disclosure in the course of litigation or governmental investigations. Certain records can also be provided by the Company to outside parties or the media. Employees should therefore attempt to be as clear, concise and accurate as possible when recording any information or preparing e-mails, internal memos and reports. Avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that can be misunderstood or taken out of context. Normally, records should be retained or destroyed according to the Company’s record retention policies. However, if you receive an instruction from the Legal Department to preserve and avoid destruction of any documents, you must always comply with such instruction.
PROTECTION OF COMPANY ASSETS

We are all responsible for safeguarding the Company’s assets and ensuring their efficient and appropriate use. This includes not only cash and other financial assets, such as cheques, credit cards and telephone calling cards, but also assets like plants and equipment, inventory, computer networks and supplies.

Company property and resources should only be used for legitimate business purposes such as furthering Gildan’s performance or reputation. Gildan employees are expected to take good care of Company property and not expose it to loss, damage, misuse or theft. Expenses incurred in the name of Gildan by an employee must be justifiable and reasonable. These expenses can only be incurred in the context of supporting Gildan’s business activities.

Employees must not (i) obtain, use or divert Gildan property for their personal use or benefit, (ii) materially alter or destroy Company property without proper authorization, or (iii) remove Company property or use Company services without prior management approval. Sometimes activities may benefit both Gildan and an individual employee and the distinction between the two may be difficult to establish. Accordingly, it is important that any use of Gildan property or services that is not solely for the benefit of Gildan’s business activities must be approved in advance by your functional executive vice-president.

EMPLOYEE RELATIONS

We are all responsible for creating and sustaining a pleasant and productive working environment. Gildan employees have the right to work in an environment that is free from intimidation, harassment, threats and abuse of any kind, including any form of sexual, physical or psychological abuse. Verbal or physical conduct by any employee that harasses another, disrupts another’s work performance or creates an intimidating or hostile work environment will not be tolerated.

Gildan is also guided by principles of non-discrimination and respect for human rights and individual freedoms as set forth in its Code of Conduct and the Universal Declaration of Human Rights. We recognize and respect the differences and diversity of individuals, and will treat all fellow employees with the utmost respect and dignity.
HEALTH AND SAFETY

Gildan is committed to providing a safe and healthy work environment for all of our employees. Each Gildan facility is required to have a safety program in place that includes appropriate training and meets not only applicable local laws and government regulations but Gildan’s own standards as well.

To support this commitment, each employee is responsible for complying with health and safety rules that apply to his or her job. Employees are also responsible for taking precautions necessary to protect themselves and their co-workers, which includes immediately reporting accidents, injuries and unsafe practices or conditions to their supervisor.

To protect your own safety, as well as that of your co-workers, you are prohibited from working under the influence of any substance that could impair your judgment or interfere with the effective and responsible performance of your duties.

RELATIONS WITH CUSTOMERS

We rely on the value and quality of our products and services, as well as the competence of our employees, to maintain our competitive advantage. This is why you are expected to act with integrity, respect, diligence and competence in your dealings with the Company’s customers.

We must always employ appropriate business practices in our relationships with customers. For example, we will not refuse to sell products because the customer also buys from our competitors. Nor will we offer our customers rewards or benefits that are illegal, offensive or inappropriate. We will not make false or unsubstantiated representations about the quality or value of our products and services. We will not disclose the confidential information of our customers and will prevent it from being communicated to their competitors or others who might use it to their own advantage.

Do not attempt to influence the decisions of those we do or want to do business with by offering them expensive gifts, entertainment or other gratuities, except those gifts that are clearly appropriate and allowed by customary business practice. If there is any doubt about the appropriateness of a gift, entertainment or gratuity, you must discuss it with your supervisor prior to offering it to those with whom we do or want to do business.

RELATIONS WITH SUPPLIERS

Gildan employees are expected to be honest and fair in all business interactions with suppliers, which include contractors, consultants and other
agents. Gildan’s success depends on strong relationships with our suppliers, who help us provide high-quality products and services to our customers.

The choice of suppliers of goods and services must be made based on the best value received by Gildan. In addition, Gildan believes in doing business with those suppliers who demonstrate high standards of ethical behaviour. This is why we expect our suppliers to be aware of and abide by our Code of Conduct. Gildan will not knowingly use suppliers who operate in violation of applicable laws or regulations, including local environmental, employment and safety laws.

Employees who deal with suppliers of Gildan must ensure that suppliers will keep confidential the Gildan confidential information provided to them. In this regard, all suppliers receiving Gildan confidential information should commit to confidentiality obligations in a written agreement reviewed and approved by the Legal Department.

All agreements with suppliers that are important for the conduct of Gildan’s business should be in writing and must specify the goods and services to be provided and the fees to be paid. Such agreements must be in line with reasonable competitive and market practices, the principles established in the Code of Ethics and relevant Company policies and procedures.

Do not accept gifts, entertainment or other gratuities from any current or potential supplier of goods and services, except with the prior approval of your functional executive vice-president.

RELATIONS WITH COMPETITORS

Gildan competes actively within its marketplace in an ethical and legitimate manner. Gildan and its employees do not associate or participate in illegal competitive practices, nor do they disparage the Company’s competitors and their products. Comparisons with our competitors must be fair and factually based on aspects such as price and performance.

RELATIONS WITH SHAREHOLDERS AND THE MEDIA

When Gildan provides information to the public, it has an obligation to accurately and completely report all related material facts in a timely manner. In order to ensure that Gildan complies with its obligations, Gildan has designated a limited number of spokespersons with authority to communicate with the investment community, regulators, the media and the general public on the Company’s behalf.
Accordingly, any requests from the media, analysts, investors or shareholders concerning our financial statements or operating results must be referred to the Chief Financial Officer or Gildan’s Investor Relations Department.

Similarly, any communications with the media, other than those relating to our financial statements or operating results, may only be made with the prior approval of Gildan’s Corporate Communications Department.

In addition to the foregoing, all employees must abide by the provisions of the Company’s Disclosure Policy.

**INSIDERS AND MATERIAL UNDISCLOSED INFORMATION**

Employees who have access to material undisclosed information about the Company are not permitted to use or share that information for stock trading purposes until such information has been fully disclosed to the public. To use material undisclosed information for personal financial benefit or to “tip” others who might buy or sell shares of Gildan on the basis of this information is not only unethical but is also illegal.

Similarly, if you have knowledge of material undisclosed information about third parties, such as customers or suppliers, you are prohibited from buying or selling shares of that third party until the information has been fully disclosed to the public.

The term “material undisclosed information” means any information relating to the business and affairs of Gildan or a third party that results in, or would reasonably be expected to result in, a significant change in the market price or value of Gildan’s or that third party’s shares or that would reasonably be expected to have a significant influence on a reasonable investor’s decisions to buy or sell shares. Examples of material undisclosed information include the knowledge of:

- financing transactions;
- important changes in the management of the Company; and
- important changes in the business of Gildan, such as the acquisition of a business, or changes relating to key customers or suppliers.

If doubt exists as to whether information is material or has been released to the public, please consult a member of the Legal Department. In addition, Company directors, officers and others who are deemed to be insiders under applicable securities laws are required to abide by the Company’s Insider Trading Policy.
POLITICAL ACTIVITY

As a general rule, Gildan refrains from participating in political activities or making political donations in the name of the Company at any level of government. This does not mean, however, that you are precluded from participating or personally contributing to political activities as a private citizen, although you should ensure that you are not perceived as acting in the name of Gildan. In exceptional cases, and where local law permits, a political donation may be made in the name of Gildan with the express authorization of the President and Chief Executive Officer.

In addition, should issues of significant importance to the Company arise in a political context, Gildan may from time to time participate in political processes in order to advance its legitimate business interests. Such participation would be in accordance with local laws and the guidelines set forth in this Code of Ethics and may include such activities as lobbying, publication of its views in the media and support of interested organizations.

CONFLICTS OF INTEREST

A conflict of interest occurs when your private interests, or those of a related party, directly or indirectly interfere with the interests of the Company, or where you are put in a position where expectations are created by yourself or outside parties that influence how decisions are made or make it difficult for you to perform your work for the Company objectively and effectively. A conflict of interest includes situations likely or reasonably likely to affect your loyalty to Gildan as an employee or your judgement in making decisions in fulfilling your responsibilities at Gildan. Some of these issues have already been discussed in the previous sections on relations with customers and relations with suppliers.

A conflict of interest can apply to you or persons related to you. Without limiting the generality of the foregoing, a “person related to you” or a “related party” means (i) members of your family, such as your spouse or partner, your children or your children’s spouse or partner, (ii) a partnership of which you are a partner, (iii) an entity controlled by you or a member of your family, and also includes any entity of which you hold, or a member of your family holds, 10% of the stock or more.

You must take necessary steps to avoid actual, perceived or eventual conflicts of interest. A conflict of interest is perceived in the instance where, even though no actual conflict exists, circumstances could lead someone outside the Company to believe there is a conflict of interest. Perceived conflicts of interest can be as damaging to the performance or reputation of the Company as an actual conflict of interest.
You are therefore precluded from:

- disclosing or using confidential information or personal information in order to get an advantage for you or a person related to you. This obligation survives the termination of your employment with Gildan;
- benefiting from a situation, confidential information or the authority conferred from your position at Gildan to obtain undue advantages for yourself or a person related to you;
- influencing or attempting to influence negotiations or transactions of Gildan in order to obtain an advantage for yourself or a person related to you;
- privileging or favouring certain customers or suppliers (provided, however, that nothing in this Code gives a customer or supplier any rights other than those provided by law);
- having an ownership interest in a business which is a supplier of products or services to Gildan, which is a customer of Gildan or which offers products or services in competition with those offered by Gildan; and
- performing work, for your personal benefit or that of a third party, during work hours.

Also, depending on the circumstances, a conflict of interest can potentially apply to you or one of your friends. Professional relationships with a friend could be viewed as influencing your ability to decide or act in the best interests of Gildan. You should keep in mind that mixing business with personal relationships may be perceived by competitors, suppliers, colleagues or customers as being a conflict of interest.

In order to avoid such conflicts of interest, you must disclose to your supervisor and to your functional executive vice-president the following situations:

- If a member of your family or a personal friend works for a supplier, a customer or a competitor; and
- If a member of your family or a personal friend is an officer or an important shareholder of a competitor, supplier or customer.

You must conform to written instructions or recommendations provided to you by the Company with regards to conflicts of interest.
DISCLOSING A CONFLICT OF INTEREST

You have the obligation to disclose to your functional executive vice-president any situation that arises that is or could be an actual, perceived or eventual conflict of interest. All employees are required to complete the form “Declaration of Conflicts of Interest” attached to this Code of Ethics as Schedule B. You have the obligation to update and re-submit the form if new facts relating to conflicts of interest arise.

ANTI-CORRUPTION LAWS

Gildan complies with anti-corruption legislation in all jurisdictions where it operates. This legislation includes the Corruption of Foreign Public Officials Act of Canada and the Foreign Corrupt Practices Act of the United States. Generally speaking, this legislation prohibits Gildan, its employees and its agents, from, directly or indirectly through an intermediary, offering, promising to pay or authorizing the payment of money or anything of value to foreign government officials, parties or candidates for the purpose of influencing the acts or decisions of foreign officials. Accordingly, Gildan must never make, directly or indirectly, a payment in money, property or services or any other form to a foreign official in order to obtain favourable treatment in negotiations or to obtain or retain business for Gildan. Anti-corruption laws are complex, and employees must consult a member of the Legal Department as well as Gildan’s Policy and Compliance Program Regarding International Business Operations in advance of any payment to a foreign official.

Employees who are assigned to functions involving international operations and business will be required to certify their compliance with Gildan’s Policy and Compliance Program Regarding International Business Operations on an annual basis.
PART II. CODE OF CONDUCT

APPLICATION OF THE CODE OF CONDUCT

This Code of Conduct applies to all Gildan employees, consultants, contractors, agents and suppliers. Gildan employees must ensure that consultants, contractors, agents and suppliers are aware of the contents of the Code of Conduct, either by providing them with a copy of the Code or by referring them to the Company’s website. We expect all of our contractors to adhere to the Code in writing.

SOCIAL RESPONSIBILITY

Gildan is committed to the highest standards of integrity and to acting responsibly and ethically in all countries in which it operates in compliance not only with this Code of Conduct, but also in accordance with internationally accepted labour principles, including the Fair Labor Association Workplace Code of Conduct. Gildan expects its contractors, consultants, agents and suppliers to abide by the following principles in all dealings with and on behalf of Gildan:

EMPLOYMENT RELATIONSHIP

Gildan and its business partners must comply fully with all legal requirements relevant to the conduct of their businesses and will adopt and adhere to rules and conditions of employment that respect workers and, at a minimum, safeguard their rights under national and international labour and social security laws and regulations.

CHILD LABOUR

Employees must be at least 18 years of age.

FORCED LABOUR

Gildan and its business partners will not use forced labour, including prison labour, indentured labour, bonded labour or any other form of forced labour.

COMPENSATION

Wages must meet the legal minimum wage or the prevailing industry wage, whichever is higher. All fringe benefits, required by law or contract, must be provided.
**HOURS OF WORK/OVERTIME**

Employees must not be required to work more than a total of 60 hours per week, including the regular and overtime hours allowed by the law of the country, whichever is less. Employees must be allowed at least 24 consecutive hours of rest in every seven-day period. All overtime work shall be consensual. Employers shall not request overtime on a regular basis and shall compensate all overtime work at a premium rate.

**HEALTH AND SAFETY**

Gildan and its business partners will take all necessary measure to provide a safe and healthy workplace setting to prevent accidents and illnesses arising out of, linked with, or occurring in the course of work or as a result of the operation of employers’ facilities and other locations.

**ENVIRONMENT**

Gildan and its business partners will adopt responsible measures to mitigate the impacts that the workplace has on the environment. They will comply with applicable country environmental regulations and laws.

**FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING**

Gildan and its business partners will recognize and respect the right of employees to Freedom of Association and Collective Bargaining.

**HARASSMENT OR ABUSE**

Gildan and its business partners will treat every employee with respect and dignity. No employee shall be subject to any physical, sexual, psychological or verbal harassment or abuse.

**GRIEVANCE PROCEDURES**

Employees are allowed to lodge grievances that are addressed in a systematic manner so as to protect employees’ privacy and protect them from reprisals.

**DISCRIMINATION**

Employees are not subject to discrimination in employment, including hiring, compensation, advancement, discipline, termination or retirement, on the basis
of gender, pregnancy status, race, religion, age, disability, physical appearance, sexual orientation, nationality, political opinion or social or ethnic origin.

DOCUMENTATION AND INSPECTION

Gildan and its business partners shall implement this code and applicable laws and allow for it to be subject to verification. The code must be posted, in the language(s) of the employees and communicated to employees. Documentation may be needed to demonstrate compliance with this Code of Conduct and these documents shall be made available for Gildan or its designated auditor(s) for inspection.

PART III. COMPLIANCE AND REPORTING

RESPONSIBILITY OF OFFICERS AND MANAGERS

Officers as well as managers of Gildan are first in line with regards to the reputation of integrity and honesty of Gildan. They must respect and abide by the provisions of the Code of Ethics and the Code of Conduct. In particular they should:

• show example by abiding by the provisions of the Code of Ethics and the Code of Conduct in all circumstances;

• ensure that all employees under their direction have a copy of the Code of Ethics and the Code of Conduct, that they understand same and abide by the provisions of the codes;

• create an environment which sustains ethical behaviour and which allows for a pleasant and productive work atmosphere and ensures a safe and healthy workplace;

• immediately discuss with the concerned individual(s) any violation, real or perceived, in order to clarify the situation;

• take appropriate disciplinary measures for any situation where a violation of the Code of Ethics or the Code of Conduct has been confirmed. Officers and managers must consult with the applicable department of human resources when in doubt about what constitutes an appropriate disciplinary measure, or in case of a serious violation of the Code of Ethics or the Code of Conduct; and

• preserve the confidentiality of the information obtained from discussions between an employee and a supervisor regarding violations of the
provisions of the Code of Ethics or the Code of Conduct by other employees.

RESPONSIBILITY OF EMPLOYEES

As an employee, you are responsible for making sure that your words and actions live up to the Code of Ethics and the Code of Conduct. If you have doubts about the ethical implications of any proposed action, or knowledge of illegal or fraudulent acts, or if you have knowledge of circumstances, facts, actions or omissions which could harm the interests of Gildan or its reputation of integrity, or of any violation of the Code of Ethics or the Code of Conduct, you have the obligation to report your concern through the appropriate channels. See the section entitled “Reporting of Concerns”.

Mutual trust encourages the flow of information that Gildan needs to make the right decisions and to take appropriate actions. You are responsible for fostering a climate of trust and openness, and for being honest and forthright in your communications with others within Gildan. To do otherwise would lead to a climate of distrust, which would seriously impair our ability to operate efficiently and with integrity.

You must not make statements that could discredit the quality of the products or services of Gildan or to otherwise tarnish the image or reputation of Gildan. You should avoid participating directly or indirectly in activities that could prejudice the interests, the image or the reputation of Gildan.

You are responsible for your actions. At no time should you feel you are forced to commit an illegal action or an action that is contrary to the principles outlined in the Code of Ethics and the Code of Conduct. If you feel this is the case, you should report your concern through the appropriate channel. See the section entitled “Reporting of Concerns”.

COMPLIANCE AND DISCIPLINARY MEASURES

You are expected to read, understand and adhere to the Code of Ethics and the Code of Conduct. You have the obligation to conform yourself to these codes as well as to the policies and procedures of Gildan. Any employee whose actions contravene the Code of Ethics, the Code of Conduct or the policies or procedures of Gildan may be subject to disciplinary action, up to and including termination. Any contractor, supplier, agent or consultant who fails to meet the standards of the Code of Conduct may see their contract terminated or not renewed. Depending on the nature of the non-compliance, Gildan may have the legal obligation to report the non-compliance to the appropriate authorities.
Compliance with the Code of Ethics and the Code of Conduct will be measured by audits, which will include review of reporting procedures and training programs.

In all cases where a collective agreement is applicable, disciplinary actions will be administered in accordance with the provisions of the agreement.

REPORTING OF CONCERNS
We must all work to ensure prompt and consistent action against violations of the Code of Ethics and the Code of Conduct. However, in some situations it may be difficult to know right from wrong. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are the steps to keep in mind:

- **Make sure you have all the facts.** In order to reach the right solutions, we must be as fully informed as possible.

- **Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper?** This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.

- **Clarify your responsibility and role.** In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.

- **Discuss the problem with your supervisor.** This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question, and will appreciate being brought into the decision-making process. Remember that it is your supervisor’s responsibility to help solve problems.

- **Seek help from Company resources.** In the rare case where it may not be appropriate to discuss an issue with your supervisor, or where the issue still exists after discussion with your supervisor, you are encouraged to discuss the issue with the head of your business unit or department. If that also is not appropriate, you should discuss the issue with the head of human resources, the General Counsel, a member of the Executive Management Committee, the President and Chief Executive Officer or the Chairman of the Board of Gildan Activewear Inc.

- **You may report ethical violations or other questionable acts in confidence and without fear of retaliation.** If your situation requires that your identity be kept secret, your anonymity will be protected.
The Company does not permit retaliation of any kind against employees for good faith reports of ethical violations.

- **Always ask first, act later:** If you are unsure of what to do in any situation, seek guidance before you act.

In addition to the foregoing, if you are a Gildan employee, you may report concerns through Gildan’s Procedures for Reporting by Employees of Complaints and Concerns Regarding Questionable Acts.

Non-employees may report concerns regarding accounting, internal accounting controls and auditing matters through the Policy for the Receipt, Retention and Treatment of Complaints Received by Gildan Activewear Inc. From Non-Employees Regarding Accounting, Internal Accounting Controls or Auditing Matters.

**REQUESTS FOR INFORMATION**

Any requests for information pertaining to the application or interpretation of this Code of Ethics or Code of Conduct should be directed to the General Counsel of Gildan Activewear Inc.

Waivers of the Code of Ethics and Code of Conduct will only be granted in exceptional circumstances. Only the Board of Directors can grant a waiver of the Codes to a director or an executive officer. Only the President and Chief Executive or his delegate can grant a waiver of the Codes to a non-executive officer or other employee.
Once you have read the Gildan Activewear Inc. Code of Ethics and Code of Conduct, please sign below and return it to your local Human Resources Department.

I acknowledge that I have read and that I understand the Gildan Code of Ethics and Code of Conduct (the "Codes"). I undertake to comply with the provisions of the Codes and to confirm, upon request, my compliance therewith or to any new version thereof. I understand that Gildan may, at any time, add, change or rescind the Codes or any other policy or practice in its discretion, provided I am advised of such change.

I also acknowledge that I have received the form entitled Declaration of Conflicts of Interest and certify that:

☐ I have no conflicts of interest; or
☐ I have the conflicts of interest as disclosed in the attached form.

(Please check the appropriate box)

______________________________
Date

______________________________
Name of employee (please print)

______________________________
Signature of employee

______________________________
Location

Note to Human Resources Department: Please file this agreement in the personal file of the employee.
GILDAN CODE OF ETHICS AND CODE OF CONDUCT

SCHEDULE “B”

DECLARATION OF CONFLICTS OF INTEREST

The disclosure of real, perceived or eventual conflicts of interest is an important matter. Please refer to the section entitled “Conflicts of Interest” in the Gildan Activewear Inc. Code of Ethics. You should discuss with your immediate supervisor any ambiguous situations in order to be informed of the position of Gildan in this respect. Any new conflicts of interest or any changes to disclosed conflicts of interest should be disclosed in writing upon their occurrence.

1. In addition to my present employment with Gildan, I am engaged, as an employee, consultant or otherwise for a competitor, a supplier or a customer of goods or services to Gildan Activewear Inc., its subsidiaries and affiliated companies (please explain):

2. I directly or indirectly own securities or an interest in a company, or I have business relationships that are likely to be in conflict with the best interests of Gildan Activewear Inc., its subsidiaries and affiliated companies (please explain):

3. I have personal family or other relationships that are in conflict or are likely to be in conflict with the best interests of Gildan Activewear Inc., its subsidiaries and affiliated companies (please explain):

Note to Human Resources Department: Please file this agreement in the personal file of the employee.
4. Other situations that are or could be a real, perceived or eventual conflict of interest *(please explain)*:

________________________________________________________________________
________________________________________________________________________

Date: ________________________________ Date: ________________________________

Name of employee (please print): ________________________________

Name of immediate supervisor (please print): ________________________________

Signature of employee: ________________________________

Signature of immediate supervisor: ________________________________

Location: ________________________________ Location: ________________________________

*Note to the immediate supervisor:* Please deliver this form duly signed to your local Human Resources Department. This form will be filed in the personal file of the employee.

*Note to Human Resources Department:* Please file this agreement in the personal file of the employee.
This Confidentiality Agreement is entered into by me in connection with and in consideration of my employment by Gildan Activewear Inc. or one or more of its direct and indirect subsidiaries or affiliated companies (such employer or employers herein referred to as “Gildan”), and also to the benefit of Gildan (Gildan Activewear Inc. and its direct and indirect subsidiaries and affiliated companies is individually referred to herein as an “Owner” with respect to its confidential, proprietary and trade secret information). I agree as follows:

1) I do not have any obligations to or agreements with any of my former employers that would be contrary to my promises in this Agreement or that would prevent me from or reasonably limit me in performing my duties for Gildan;

2) I agree that during the period of my employment with Gildan (except as expressly authorized in the performance of my duties for such entity), and at any time thereafter, I will not (i) use any Confidential Information (as defined below); (ii) reveal or disclose or allow to be revealed or disclosed any Confidential Information; (iii) remove or aid in the removal from the premises of Gildan, or from any other location where Confidential Information is maintained or stored, any Confidential Information, in whatever form or manner it is maintained. I understand that the term “Confidential Information” means information concerning Gildan which is not generally known or accessible by the public, including production, marketing, product, distribution, and sales strategies, plans, processes, specifications and designs; margins; financial information; formulas, research and developments; concepts, inventions or innovations owned by the Owner; plans for the acquisition of new businesses or markets; lists of employees, customers and suppliers; information received by Gildan from any third person to whom Gildan owes a duty of confidence, information marked “Confidential”, and any other information that I know or reasonably should have known was confidential, regardless of the form (whether oral, written, electronic or otherwise). Confidential Information shall not include information I can show through documentary evidence was publicly known at the time of disclosure, or becomes publicly known thereafter through no wrongful act of mine; was rightfully obtained by me through means other than those related to my

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3) I acknowledge that all files, industrial designs, specifications, notes and
documents in any format whatsoever prepared by me during the term of my
employment with Gildan, and all files, industrial designs, specifications, notes
and documents in any format whatsoever prepared by others which may be in
my possession or under my control, are the exclusive property of Gildan or
other Owner. In the event of the cessation of my employment with Gildan, I
undertake to immediately return to Gildan or other Owner all property of
Gildan and any other Owner, including but not limited to all Confidential
Information, files, industrial designs, specifications, notes, passwords, pass
codes, keys, manuals, reports, lists, equipment, documents, computer files,
programs and other electronic data (wherever and however recorded, including
but not limited to information and files on my personal computer, phones and
other electronic devices), in any format whatsoever which are then in my
possession or under my control, whether prepared by myself or by others,
without making or retaining any copies or summaries thereof. To the extent
that any such property or information is on my personal electronic devices,
telephones, computers or data assistants, I agree to delete such information,
including all backups, after returning a copy to Gildan or other Owner, and
certifying same if requested to do so.

4) During my employment with Gildan and thereafter, I agree to not
disclose (except to the officers and/or duly authorized representatives of
Gildan), and protect from disclosure by others, and not use for any purpose
outside of my authorized duties for Gildan, any trade secrets or information
protected by intellectual property laws.

5) I hereby agree to assign to Gildan Activewear Inc., or to any of its direct
and indirect subsidiaries or affiliated companies, as directed (each such entity
referred to herein as the “Assignee”), all of my right, title and interest,
including without limitation all worldwide patent, copyright, trade secret, and
other intellectual property rights, (collectively “Intellectual Property Rights”),
relating to any and all inventions, improvements to existing technology, works
of authorship, designs, know-how, drawings, specifications, ideas, processes,
concepts and information that are made, authored, conceived, invented,
developed or reduced to practice in whole or in part (collectively “Inventions”) by
me during my employment that are not already considered “works made for
hire” and thereby already owned by the Assignee and either (i) were created
using Gildan’s equipment, supplies, facility or trade secret information, (ii)
relate to Gildan’s business or actual or demonstrably anticipated research or
development, or (iii) result from any work performed by me for Gildan. Without limiting the generality of the foregoing, I hereby waive any and all claims of “moral rights” and other rights of any kind or nature related to the Inventions. I will promptly disclose all Inventions to Gildan, and shall further assist the Assignee to evidence, record and perfect the assignment made herein, and to perfect, obtain, maintain, enforce, and defend any rights assigned to the Assignee by me. I hereby irrevocably designate and appoint the Assignee and its agents as attorneys-in-fact to act for and on my behalf to execute and file any document and to do all other lawfully permitted acts to further the purposes of the foregoing with the same legal force and effect as if executed by me. While some inventions may be exempt from such assignment, if I wish to clarify that something created by me prior to my employment that relates to the business of Gildan that is not within the scope of this Agreement, I will indicate it in writing and attach it to this Agreement as an appendix. If I use or disclose my own or any third party’s confidential information or Intellectual Property Rights when acting within the scope of my employment or incorporate such rights in any Invention, I hereby grant Gildan, to the extent of my ownership or right to license therein, a perpetual, irrevocable, worldwide royalty-free, non-exclusive, sub licensable right and license to make, use, sell, import, export and have made any and all products (including packaging and advertising) that incorporate such rights and to create derivative works from, display, exploit and to otherwise exercise all rights in all such confidential information and Intellectual Property Rights.

6) I acknowledge and agree that the restrictions on me in this Agreement are reasonably necessary for the protection of the confidential and proprietary information and intellectual property rights of Gildan and the Owner. Further, my skills, abilities and experience are such that the restrictions in this Agreement will not prevent me from obtaining other gainful employment should my employment with Gildan end.

7) I acknowledge that any breach of any of my obligations in this Agreement will cause immediate harm to Gildan and the Owner that cannot be fully addressed by monetary considerations. I agree that if I breach or threaten to breach this Agreement, Gildan and the Owner each have the right to obtain emergency and permanent orders from any court ordering me to stop breaching my obligations and prohibiting me from breaching my obligations in the future, in addition to any other rights and remedies that Gildan and the Owner may have. This Agreement is in addition to, and does not waive, the rights of Gildan and any Owner under applicable statutory and common law, including trade secrets law and laws applicable to fiduciary duties.

8) I agree that the invalidity or unenforceability of any covenant or provision of this Agreement shall not affect the validity or enforceability of any other covenant or provision in this Agreement. If a court of applicable jurisdiction determines that any provision of this Agreement is unenforceable, then I agree

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that this Agreement shall be reformed to provide for the maximum protection of the information and property of Gildan and any other Owner that the said court determines to be reasonable, including, but not limited to, (i) by striking out any unenforceable provision and enforcing the remainder of this Agreement, or (ii) to the extent permitted by applicable law, inserting or rewriting such terms as the court deems reasonable. I understand that my obligations under this Agreement as to any piece of Confidential Information shall survive indefinitely and throughout the world, but that if the restrictions of this Agreement when applied indefinitely to any specific piece of Confidential Information in question would violate applicable law or render this Agreement unenforceable, then as to that piece of Confidential Information only, my confidentiality obligations under this Agreement will expire as required under such applicable law.

9) I agree that this Agreement will be governed by and construed in accordance with the laws of the Province of Quebec and the laws of Canada applicable therein without regard to conflict of laws principles. To the extent that this choice of law provision is deemed unenforceable in any jurisdiction in which Gildan or an Owner seeks to enforce the provisions of this Agreement, then I agree that the laws of the state, province and country in which I work for Gildan or an Owner shall apply and govern this Agreement.

By signing and returning this Agreement, (1) you are specifically acknowledging that you have read and understand the terms of this Agreement and understand that the Confidential Information of Gildan or any other Owner is the exclusive property of Gildan and the Owner and must be maintained as Gildan’s and the Owner’s confidential proprietary information; and (2) you are voluntarily entering into this Agreement and agree to comply fully with its terms.

_____________________________
Date

_____________________________
Name of employee (please print)

_____________________________
Signature of employee

_____________________________
Location

Note to Human Resources Department: Please file this agreement in the personal file of the employee.