



**V.F. CORPORATION  
FINANCE COMMITTEE  
CHARTER**

(As Amended April 24, 2007)

**I. PURPOSE**

The purpose of the Finance Committee (the "Committee") of the Board of Directors (the "Board") of V.F. Corporation (the "Corporation") is to monitor and to make recommendations to the Board concerning the financial policies and procedures to be observed in the conduct of the affairs of the Corporation.

**II. STRUCTURE**

The Board shall annually designate the members of the Committee and its Chairman. The Committee shall be composed of not less than three directors plus the Chairman of the Board and the President as ex officio members.

The Secretary of the Corporation or the Secretary's designee will serve as the Secretary of the Committee.

**III. MEETINGS**

The Committee shall meet as often and at such times and places as determined by the Committee. A meeting may be called by any member of the Committee. A majority of the members of the Committee shall constitute a quorum at any meeting. In the absence of its Chairman, the Committee may appoint any other member of the Committee to preside at its meetings. The members of the Committee shall not have the authority to appoint another director to act in the place of an absent or disqualified member of the Committee.

A written agenda shall be prepared, when possible, for each meeting and distributed to Committee members prior to the meeting, together with any



relevant background materials. Minutes of each meeting shall be prepared and distributed to the Committee. The Committee shall report on each of its proceedings to the Board at the next regular meeting of the Board.

#### IV. DUTIES

The Committee shall:

- (1) review and recommend to the Board the Corporation's the dividend policy and any actions relating thereto;
- (2) review and recommend to the Board any changes or other actions regarding the capital structure of the Corporation, including the issuance of common and preferred equity securities, share re-purchases, stock splits, and the issuance of debt instruments;
- (3) review and recommend to the Board any policies or actions concerning the Corporation's use of derivatives;
- (4) review and approve the annual Capital Plan, and the Committee shall review and assess such individual capital projects as it, in its discretion, may deem appropriate;
- (5) review and recommend to the Board the annual financial and financing plans;
- (6) review the Corporation's long-range strategies, objectives, and investments in information technology and information systems; and
- (7) review and recommendations to the Board concerning the financial aspects of proposed mergers, acquisitions and divestitures;



(8) conduct a periodic review of the results of recently completed mergers, acquisitions, and dispositions (generally this is an annual review, unless there have not been any recent events to warrant such review); and

(9) report to the Board concerning the funding policy for the Corporation's benefit plans.

The Committee shall also discharge the Board's general oversight responsibilities under the Employee Retirement Income Security Act of 1974 ("ERISA") by reviewing and monitoring the financial and investment aspects of the performance of fiduciaries (including the VF Corporation Pension Plan Committee and the Blue Bell Pension Committee) of the Corporation's U.S. qualified pension benefit plans (currently the VF Corporation Pension Plan, Blue Bell Pension Plan, VF Corporation Retirement Savings Plan for Salaried Employees and VF Corporation Retirement Savings Plan for Hourly Employees (the "Plans")). In this general oversight capacity, however, the Committee shall not perform duties or functions in respect of the Plans that would result in the Committee acting as a fiduciary with respect to the Plans under ERISA, and the Committee shall have no power to supervise or direct on behalf of the Corporation or the Plans the activities and responsibilities of ERISA fiduciaries.

The Committee shall perform such other duties and make such investigations and reports as the Board shall by resolution determine, subject to the restrictions on committee power and authority as set forth in the Corporation's By-Laws or applicable law.

## V. LIMIT ON AUTHORITY



In accordance with the Corporation's By-Laws and the Pennsylvania Business Corporation Law of 1988, as amended, the Committee shall not have any power or authority as to the following:

- (1) The submission to shareholders of any action requiring approval of shareholders under the Pennsylvania Business Corporation Law of 1988;
- (2) The creation or filling of vacancies in the Board;
- (3) The adoption, amendment or repeal of the By-Laws;
- (4) The amendment or repeal of any resolution of the Board that by its terms is amendable or repealable only the Board; or
- (5) The action on matters committed by the By-Laws or resolution of the Board to another committee of the Board.

#### VI. REVIEW OF CHARTER

The Committee shall periodically review the provisions of this Charter and recommend at that time, or at any other time, any changes to the Board.