



# **GREEN FINANCING FRAMEWORK**

March 2024

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# Introduction and Background

# About PVH

PVH is one of the largest global lifestyle companies in the world, driven by our iconic brands *Calvin Klein* and *TOMMY HILFIGER*.

Our vision is to build Calvin Klein and TOMMY HILFIGER into the most desirable lifestyle brands in the world and make PVH one of the highest performing brand groups in our sector. We power brands that drive fashion forward for good.



# Forward Fashion Strategy

Our *Forward Fashion* strategy is our guiding principle in our journey to make progress against our environmental, social and inclusion and diversity targets.

## Drive Fashion Forward for Good



**Accelerate Climate Action**  
Transition to net zero, evolving our products and operations to preserve resources and nature



**Advance Human Rights**  
Respect, promote and realize fundamental principles and rights for our supply chain



**Champion Inclusion and Diversity**  
Promote inclusion, equity, belonging and opportunity for the advancement of our associates and communities

Further details on progress towards our Fashion Forward Targets can be found in our annual Corporate Responsibility Report.

# Forward Fashion Targets

## Accelerate Climate Action

### Eliminate greenhouse gas emissions<sup>1</sup>

Our offices, distribution centers and stores will be powered by 100% renewable electricity, and we will drive a 30% reduction in Scope 3 greenhouse gas emissions by 2030.

### Innovate for circularity

NEW: All PVH products will contribute to the circular economy throughout the product lifecycle (design, use and end of life) by 2030.

### Source environmentally preferred materials<sup>2</sup>

Sustainably source 100% of PVH's cotton, viscose and wool by 2025 and 100% of polyester by 2030.

### Provide access to water

Establish five collective action projects in our most water-stressed sourcing communities by 2025.

### Eliminate hazardous chemicals and microfibers

Water leaving our key wet processors will have zero hazardous chemicals and be filtered for harmful microfibers by 2025.

### Source responsibly

100% of suppliers will meet or exceed our environmental standards by 2030.

### End waste

All PVH offices, distribution centers and stores will achieve zero waste and eliminate single-use plastics by 2030.

## Advance Human Rights

### Empower women

Professional and life skills development programs and services will be made available to 500,000 women across the PVH supply chain by 2030.

### Amplify worker voice

100% of workers employed by key suppliers will have their voices heard through representative workplace committees by 2025.

### Advance living wages

100% of our key suppliers in two primary production countries by 2025 and four by 2030 will proactively support industry-wide collective bargaining to achieve living wages.

### Promote safe workplaces

100% of suppliers will promote and maintain safe and healthy work environments by 2025.

### Recruit ethically

100% of migrant workers at our Level 1 and key Level 2 suppliers will not pay recruitment fees by 2025.

### Source ethically

100% of suppliers will meet or exceed our social standards by 2030.

## Champion Inclusion & Diversity

### Develop talent

Expand professional skills development and digital literacy programs through PVH University to reach all PVH associates globally by 2023.

### Foster inclusion and diversity

Deliver unconscious bias training to all PVH associates globally by 2022 and achieve gender parity in leadership positions at the SVP level and above by 2026.<sup>3</sup>

### Educate the future

Reach 135,000 individuals worldwide through early education and childcare services, teacher training, parenting resources and training, and youth employability training services by 2023.

**Further details on progress towards our Fashion Forward Targets can be found in our annual Corporate Responsibility Report.**

<sup>1</sup> PVH is currently revising our existing SBTi-approved science-based targets to further align with the Net-Zero Standard. We updated our terminology to align with the GHG Protocol and industry best practices; we have replaced the term "carbon" with "greenhouse gases" and the term "supply chain emissions" with "Scope 3 greenhouse gas emissions" in our target and associated language.

<sup>2</sup> PVH has shifted from using the term "sustainable materials" to "environmentally preferred materials" as aligned with our strategy outlined on page 35 of our 2022 CR Report. Wool has also been added to reflect our PVH Animal Welfare Policy.

<sup>3</sup> The target date for the leadership portion of the target has been moved forward to 2026 to align with the additional I&D commitments; leadership refers to associates at Senior Vice President level and above.

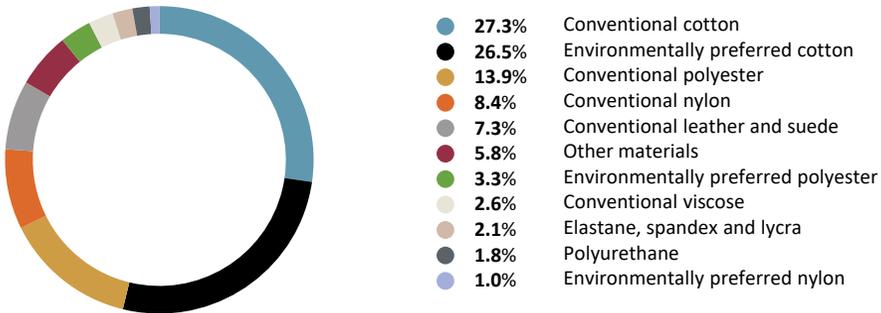
# Forward Fashion Highlights

## Environmentally Preferred Materials

When designing our products, we prioritize the use of environmentally preferred materials, which have a lower environmental impact than conventional materials. Cotton accounts for the majority of materials used in our products, with 69% being environmentally preferred cotton as of FY 2022.

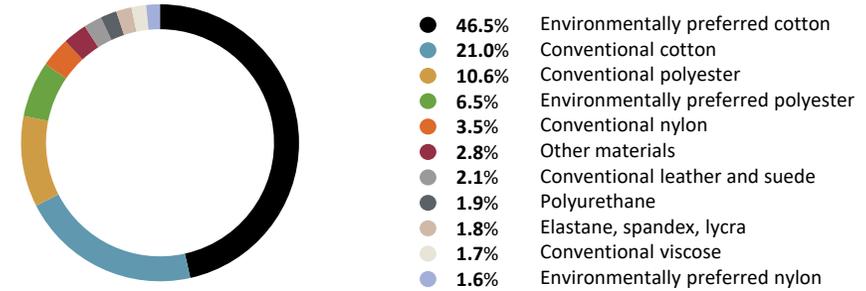
PVH uses [Textile Exchange’s Preferred Fiber and Materials Matrix methodology](#), [the Sustainable Apparel Coalition’s Material Sustainability Index data](#), and Fashion for Good’s technical insight and third-party verified data to inform how we categorize materials and fibers into a global framework for preferred material sourcing. This framework provides our product development teams with actionable information to drive increased adoption of materials with lower environmental impact and drive progress toward our Forward Fashion materials goal.

## Greenhouse Gas Emissions of Raw Materials, 2022<sup>4</sup>

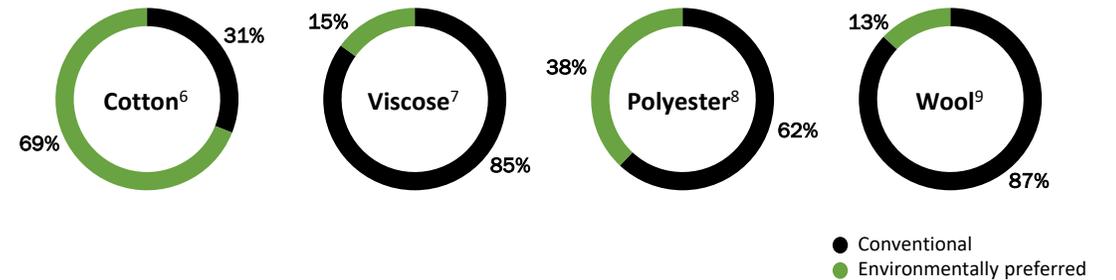


<sup>4</sup> GHG emissions of raw materials are reported for 2022, based on the prior year’s material consumption.  
<sup>5</sup> Other materials includes: Environmentally preferred viscose, wool, down, acrylic, organic linen, PVC, thermoplastics and other materials with nominal usage representing less than 1% of materials footprint.  
<sup>6</sup> Cotton: Environmentally preferred cotton includes the following third-party certified cotton types: Better Cotton, organic cotton, recycled cotton, regenerative cotton and transitional organic cotton.  
<sup>7</sup> Viscose: Environmentally preferred viscose includes: cupro, lenzing tencel lyocell, lenzing tencel modal, lenzing refibra and other environmentally preferred cellulosic. Conventional viscose includes: acetate, conventional rayon and viscose, and lyocell (unbranded).  
<sup>8</sup> Polyester: Environmentally preferred polyester includes: recycled polyester and other environmentally preferred polyester.  
<sup>9</sup> Wool: Environmentally preferred wool includes: recycled cashmere, recycled wool, RWS wool, organic wool and other sustainable wool.

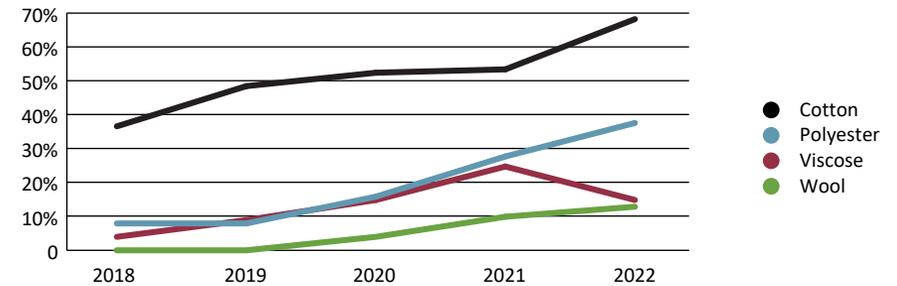
## Materials Use, 2022<sup>5</sup>



## Materials Use, 2022



## Environmentally Preferred Materials Use, 2018-2022

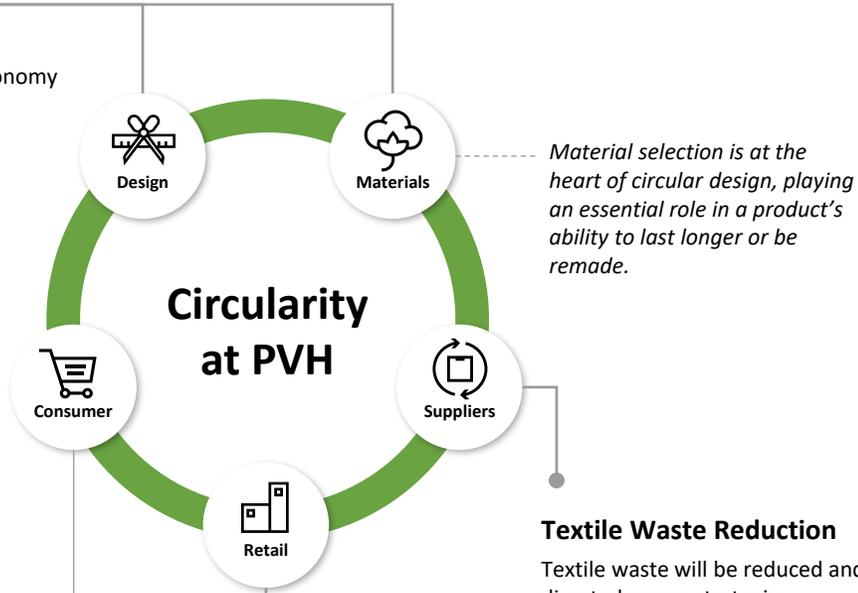


## Circularity

We strive to embed circular principles within our business and drive system-level change. From design to end of life, our goal is to eliminate waste and pollution, circulate products and materials, and regenerate nature. Informed by our learnings and the Ellen MacArthur Foundation’s vision of a circular economy for fashion, we have evolved our circularity strategy to focus on a more holistic transition to a circular system. Innovation is essential for systems-level change, and we will continue investing in innovations aligned with our key priority areas that will accelerate PVH’s circular growth.

### Circular Design

100% of products will be designed with circular economy principles.



### Circular Business Models

Provide opportunities to return used PVH products, and extend the life of those products through resale, rental, repair, rework or recycling in all global regions.

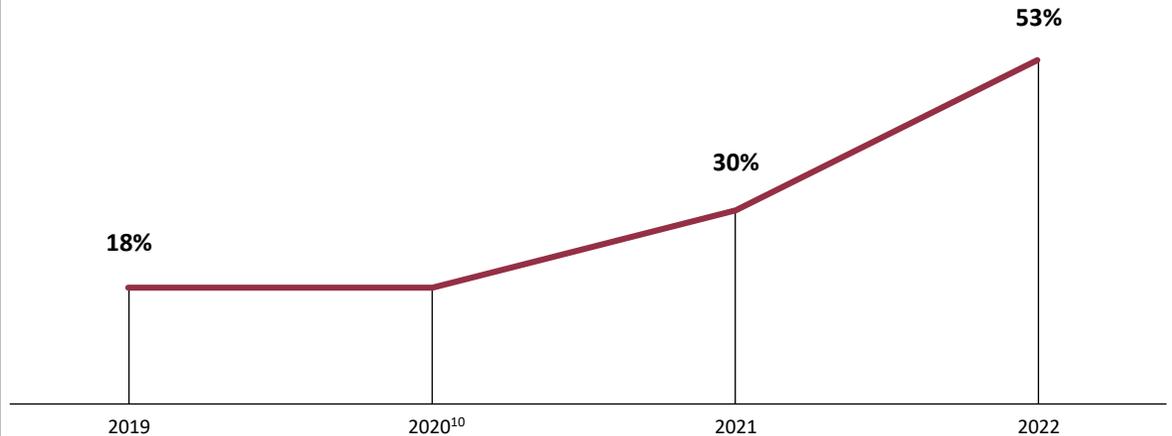
<sup>10</sup> PVH did not collect packaging data in 2020

## Packaging

PVH’s focus is on minimizing our environmental footprint by adopting sustainable packaging across our business operations. PVH is committed to evaluating our packaging holistically, focusing on a strategy that increases recyclability and usage of recycled content. PVH has continued to define and clarify our global packaging strategy and commitments, informed by enterprise data collection and pilot projects and supported by improvements to our packaging data quality and systems. Going forward, we will consolidate our learnings and begin to scale up efforts from our packaging pilots into integrated business practices.

We are committed to sourcing paper that meets the following criteria: (1.) Certified as being sourced from responsibly managed forests, with a preference for Forest Stewardship Council (FSC) certification (2.) Made with a minimum of 50% post-consumer waste or recycled content, with a preference for post-consumer recycled materials.

### On-Product Packaging Recycled Content, 2019–2022



## Greenhouse Gas Emissions

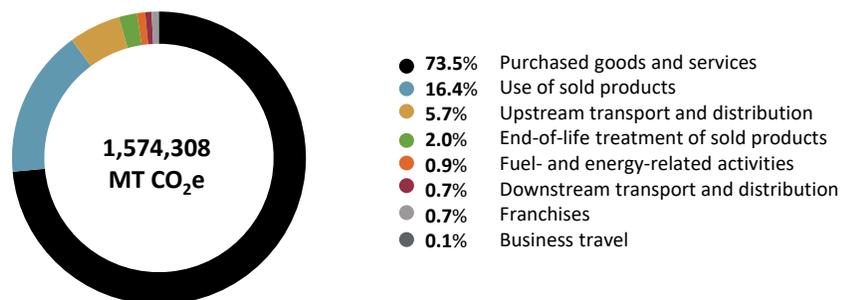
In 2019, we set greenhouse gas (GHG) reduction targets approved by the Science Based Targets initiative (SBTi) and have since taken action to reduce emissions across our value chain while accelerating our adoption of more sustainable energy sources. PVH recognizes that partnership is also essential to influence the climate policies and reporting standards that will guide systemic change across the fashion industry and beyond.

To achieve our goal of sourcing 100% renewable energy to power our own operations, PVH is pursuing a combination of on-site renewable energy generation, virtual power purchase agreements, and the purchase of Green-e and other certified energy credits. PVH has solar panels on our distribution center in Venlo, Netherlands, and our offices in Bridgewater, New Jersey, which generate electricity to power our facilities. Our stores in Canada are predominantly powered by hydro-energy sources. We are continuing to explore Virtual Power Purchase Agreements (VPPA) in North America and signed a collective VPPA in partnership with 11 other fashion companies, for a solar energy project covering PVH Europe's electricity volumes across 10 countries. These projects are intended to increase the amount of renewable electricity added to the grid and secure higher volumes of increase the amount of renewable electricity added to the grid and help secure higher volumes of renewable electricity for PVH over a longer period of time.

Our scope 3 emissions continue to account for the majority of our total emissions. PVH is driving reductions of our indirect Scope 3 emissions through strategies including the continued adoption of raw materials with lower environmental impact, the prioritization of lower emissions shipping, and by working closely with our supply chain partners to enable emissions reductions through energy efficiency measures and adoption of renewable energy sources.

PVH is also continuously working to enhance the accuracy of our GHG footprint through data collection improvements and greater alignment with carbon accounting best practices.

### Scope 3 Emissions Breakdown, 2022<sup>11</sup>



<sup>11</sup> 2017–2021 Scope 3 emissions reflect previously reported figures based on historical data availability and calculation methods. As noted, we will update our baseline data in 2023 as we revise our science-based targets to align with SBTi's Net-Zero Standard.

## Water

Water is a shared resource and our goal is to preserve and restore local water resources in the regions where we operate. The effects of the climate crisis are only adding to the severity of water challenges globally, especially in the supply chain communities where we operate. Water scarcity is a risk present not only in the lives of supply chain workers—it also poses a risk to our business operations in many of our major production countries.

Our water strategy is focused on working with our suppliers to reduce water usage in the production phases and implementing management systems to avoid water pollution in our water supply.

The production of textiles heavily relies on water resources in our supply chain communities around the world. We aim to act as stewards of this shared resource both through water action projects and through compliance with the strictest water safety standards.

We work closely with key wet processor suppliers to ensure the elimination of hazardous chemicals and microfibers from water leaving our processing facilities. To achieve this, we partner closely with multi-stakeholder initiatives to find and scale solutions to further advance the industry around chemical and wastewater management.

## Supplier Assessments

PVH assesses suppliers as part of our CR assessment program, through which our CR team and third-party auditors conduct both social and environmental assessments.

We conduct these assessments prior to establishing business relationships with suppliers and continue to assess them throughout the entirety of our working relationship. For social assessments, PVH uses the SLCP self-assessment and verification tool. SLCP is an industry-wide data collection tool for social audits. In 2022, we consolidated environmental assessments into the factory authorization process and the CR assessment program. We conduct environmental assessments using Higg FEM, and industry-aligned tool to collect environmental performance factory data.

# Sustainability Risk Management

In the last two years, PVH has evaluated the ways in which climate change impacts our organization, now and in the future. We conducted two risk assessments that spanned the breadth of both owned operations and supply chain operations: a climate risk scenario analysis and a water risk assessment.

Our risk assessment findings further catalyzed action across PVH's leadership, associates and suppliers as we aim to meet the changing needs of the world around us. While our Forward Fashion strategy puts forth targets to address many of these risks, along with our ongoing efforts in these areas, we aim to continually evolve and update our strategy to meet the changing needs of the world around us. Further details can be found in our annual Corporate Responsibility Report.

## Honors

Recognized among **LinkedIn's 2022 Top Companies in Retail** in the U.S.

Received **100%** on **Human Rights Campaign's 2022 Corporate Equality Index** for LGBTQIA+ workplace equality for the sixth consecutive year

**Ranked #7** on *The Business of Fashion Sustainability Index*

**Ranked #5** on *Barron's 100 Most Sustainable Companies list*

Announced as an **Industry Leader for Environmental Performance** by JUST Capital

*TOMMY HILFINGER* ranked in the **Top 5 in the Premium and Affordable Luxury Category** on *Kearney's Circular Fashion Index*

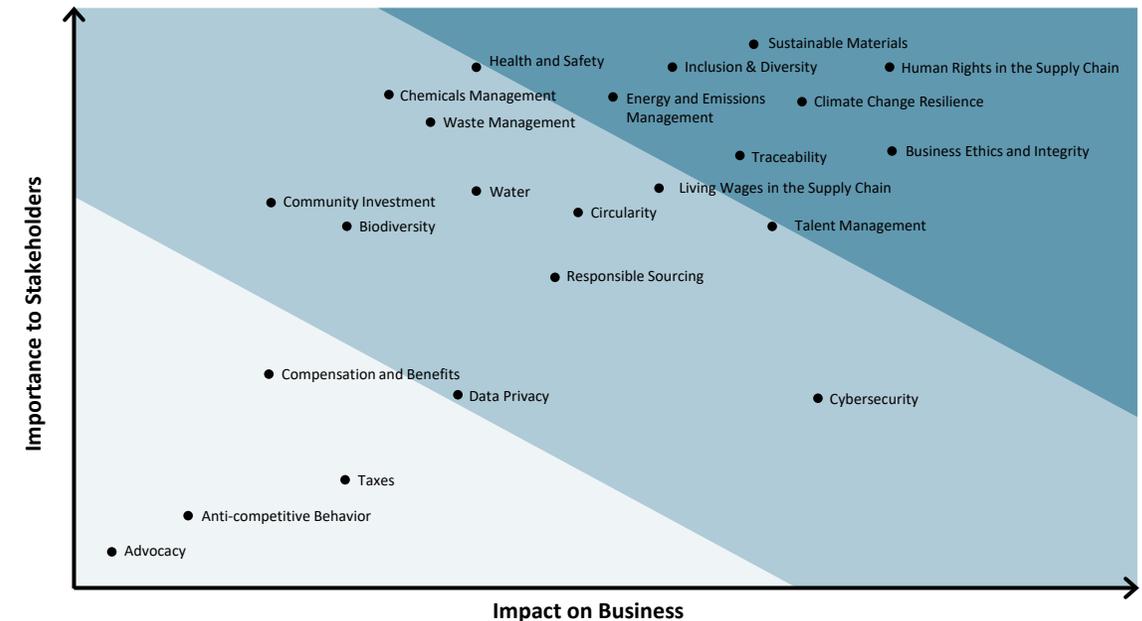
**Ranked #23** in *Forbes* for the **World's Top Female-Friendly Companies**

Awarded **Gold recognition** from Japan's "Work with Pride" for the fourth consecutive year

Certified as a "**Great Place to Work**" in the U.S. for 2022 for the fourth consecutive year

# Materiality Assessment

Engaging stakeholders is critical for formulating our CR and broader business strategies and helps us understand where we can make the biggest change and have lasting impact. We engage with stakeholders in a variety of ways: through relationships that we've built with NGO partners over the years, through associate surveys and forums, through supply chain assessments and feedback mechanisms, and in conversations with investors, as well as through various other formal and informal means.



# Additional Sustainability Resources

## [2022 CR Report](#)

- Including reporting aligned with SASB, TCFD, GRI, UNGC, UNGP, UN SDGs

[A Shared Commitment: Our Code of Conduct](#)

[Corporate Responsibility Governance & Stakeholder Engagement](#)

[Statement of Corporate Responsibility](#)

## **Policies and Guidelines**

[PVH CR Supply Chain Guidelines](#)

[Environment Policy](#)

[Our Approach to CR and Human Rights](#)

[Restricted Substance Lists](#)

[Conflict Minerals Policy](#)

[Animal Welfare Policy Statement](#)

[PVH Modern Slavery Statement](#)

[Forest Protection Policy](#)

[Guidelines for a Healthy Work Environment and Addressing the COVID-19 Crisis](#)

[PFAS Policy](#)

## **Disclosures**

[PVH Suppliers Disclosure](#)

[Higg Brand and Retail Module 2021 Scores](#)

[CDP Disclosure - Climate](#)

[CDP Disclosure - Water Security](#)

## **Positions & Statements**

[Statement on COVID-19 Supply Chain Impact](#)

[Statement on Human Rights](#)

[Statement on Angora](#)

[Living Wage Strategy](#)

[Statement on Uzbek Cotton Textiles](#)

[XUAR Global Compliance Statement](#)

Scope

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Process for Project Evaluation  
and Selection

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# Green Financing Framework

# Scope

In accordance with its strategy, PVH has designed this Green Financing Framework (“the Framework”) under which it will finance or refinance new and/or existing projects, in whole or in part, that are intended to have environmental benefits. This Framework details which project types are eligible for financing or refinancing with the net proceeds of various types of financings the Company elects to use (e.g., bonds, convertible notes, term loans, commercial paper, among other options (each, a “Green Financing”).

This Framework addresses the core components and key recommendations (shown below) of the International Capital Markets Association (ICMA) Green Bond Principles 2021 (with June 2022 Appendix 1) and the LSTA Green Loan Principles 2023.

## Core Components:

- 1) Use of Proceeds
- 2) Process for Project Evaluation and Selection
- 3) Management of Proceeds
- 4) Reporting

## Key Recommendations:

- 1) Green Bond Framework
- 2) External Reviews

These principles are voluntary process guidelines for best practices when issuing Green Bonds and/or Green Loans as referenced above.

# Use of Proceeds

For each Green Financing under this Framework, we intend to allocate an amount equal to the net proceeds to financing or refinancing, in whole or in part, existing or new Eligible Projects. “Eligible Projects” include investments and expenditures by PVH and its subsidiaries related to one or more of the criteria listed below. Eligible Projects will include those for which PVH made disbursements within the 2 years prior to the applicable Green Financing through the maturity of the applicable Green Financing, unless otherwise noted in the respective financing documents. We may allocate to a single Eligible Project or any combination of Eligible Projects, and no assurances can be provided that any amount will be allocated to fund any particular category of Eligible Projects.

We will not knowingly allocate proceeds from any Green Financing to investments which received an allocation of proceeds under any other Green Financing.

## Eligibility Criteria

<b>Sustainable Materials</b>	Investments and expenditures in sustainable materials, such as: Procurement directly or indirectly via our suppliers of Environmentally Preferred Cotton with third party sustainability certifications, such as:	<ul style="list-style-type: none"> <li>Better Cotton</li> <li>GOTS Organic and Transitional Organic Cotton</li> <li>OCS Organic and Transitional Organic Cotton</li> </ul>	<ul style="list-style-type: none"> <li>Recycled Cotton – GRS Certified</li> <li>Recycled Cotton – RCS Certified</li> <li>CottonConnect REEL Code of Conduct</li> <li>CottonConnect REEL Regenerative Code</li> </ul>	<ul style="list-style-type: none"> <li>Responsible Brazilian Cotton (ABR)</li> <li>US Cotton Trust Protocol</li> </ul>
	Procurement directly or indirectly via our suppliers of Environmentally Preferred Polyester with third party sustainability certifications, such as:	<ul style="list-style-type: none"> <li>Chemically Recycled Polyester – GRS Certified</li> <li>Chemically Recycled Polyester – RCS Certified</li> </ul>	<ul style="list-style-type: none"> <li>Mechanically Recycled Polyester – GRS Certified</li> </ul>	<ul style="list-style-type: none"> <li>Mechanically Recycled Polyester – RCS Certified</li> </ul>
	Procurement directly or indirectly via our suppliers of Environmentally Preferred Viscose with third party sustainability certifications, such as:	<ul style="list-style-type: none"> <li>Lyocell FSC Certified</li> <li>Lyocell PEFC Certified</li> <li>Modal FSC Certified</li> </ul>	<ul style="list-style-type: none"> <li>Modal PEFC Certified</li> <li>Viscose FSC Certified</li> <li>Viscose PEFC Certified</li> </ul>	<ul style="list-style-type: none"> <li>Viscose GRS/RCS Certified chemically recycled, made from textile waste</li> </ul>
	Procurement directly or indirectly via our suppliers of other Environmentally Preferred materials with third party sustainability certifications, such as:	<ul style="list-style-type: none"> <li>GRS/RCS certified recycled acrylic, nylon, elastane, polystyrene, polyurethane, and PVC</li> </ul>	<ul style="list-style-type: none"> <li>OCS Organic Hemp</li> </ul>	
	Investments in sustainable material innovation and collaboration, such as membership fees for institutions dedicated to sustainability for our key materials or R&D related to sustainable material innovation			
	<b>ICMA Green Bond Principles Category: Environmentally sustainable management of living natural resources and land use</b> <b>UN SDG Alignment: 12 Responsible Consumption &amp; Production, 15 Life on Land</b>			
<b>Packaging &amp; Circularity</b>	Procurement directly or indirectly via our suppliers of sustainable packaging materials, such as:	<ul style="list-style-type: none"> <li>Paper with Forest Stewardship Council (FSC) certification</li> <li>Paper with at least 50% post-consumer waste or recycled content</li> </ul>		
	Investments in chemical or mechanical recycling technologies Investments in collection services to channel discarded products and materials into the proper recycling streams Investments in systems that circulate products and materials for repair, reuse and recycling Investments in repair and reuse programs			
<b>ICMA Green Bond Principles Category: Pollution Prevention &amp; Control</b> <b>UN SDG Alignment: 12 Responsible Consumption &amp; Production</b>				

# Process for Project Evaluation and Selection

PVH will establish a Green Finance Committee to evaluate and select projects that meet the above listed criteria. The Green Finance Committee will be comprised of representatives from the Treasury, Corporate Responsibility, Supply Chain, Finance, Accounting, and Data Analytics teams. All projects will be developed in accordance with PVH's internal policies and standards.

The group will meet annually to ensure that any allocated proceeds continue to meet the above factors. The group will use reasonable efforts to substitute any Eligible Projects that no longer meet eligibility criteria as soon as practicable upon identifying an appropriate substitute Eligible Project selected in line with the factors above.

# Management of Proceeds

PVH has established an internal tracking system to monitor and account for spend on Eligible Projects. Pending full allocation of an amount equal to the net proceeds of any Green Financing, proceeds will be managed in alignment with our normal liquidity practices.

We expect to allocate all or substantially all of the proceeds within 3 years of the date of such Green Financing. In the case of divestment or if a project no longer meets the eligibility criteria, we will use reasonable efforts to reallocate an equal amount of the funds to other Eligible Projects. Payment of principal and interest on any Green Financing will be made from our general account and not be linked to the performance of any Eligible Projects.

# Reporting

Throughout the term of the Green Financing, starting approximately one year post issuance we will provide, and keep readily available on a designated website, information on the allocation of the net proceeds and impact of such allocated proceeds where feasible. Reporting will be updated at least annually until full allocation and as necessary thereafter in the event of a material developments.

## Allocation Reporting

During the term of the Green Financing, information on the allocation of an amount equal to the net proceeds of the Green Financing, will be updated at least annually until full allocation and as necessary thereafter in the event of material developments. This information will include (i) amounts allocated to Eligible Projects, by category, (ii) the amount pending allocation, and (iii) assertions by PVH's management with respect to (i) and (ii) above.

## Impact Reporting

Where feasible, PVH will adopt the guidance in The Harmonized Framework for Impact Reporting (June 2023). Performance of estimated impacts will not be tied to the pricing or other characteristics of a Financing under this Framework.

The Impact Report will include, on a best effort basis, (i) reporting focusing on quantitative environmental impacts of our Eligible Projects, and (ii) case studies with additional information on highlighted projects. For projects that are not yet operational or an asset that is still in the development phase, PVH will strive to provide estimates of expected impact.

The table below details a list of Estimated Impact Metrics which PVH believes serves as meaningful guidance on impact reporting, however the final reporting may differ from these proposed Estimated Impact Metrics. Where feasible, the methodology and material assumptions used to report on the environmental benefits of the Eligible Projects will be disclosed in the Impact Report. Performance of estimated impacts will not be tied to the pricing or other characteristics of a Financing under this Framework.

### Eligible Project Category

### Estimated Impact Metrics

#### Sustainable Materials

- Volume of Environmentally Preferred Materials Sourced, by type
- % of Environmentally Preferred Materials Sourced, by type
- Annual GHG emissions from PVH's annual materials usage

#### Packaging & Circularity

- Volume of Sustainable Packaging materials procured
- % of Sustainable packaging materials procured
- Waste that is prevented, minimized, reused or recycled before and after the project in % of total waste and/or in absolute amount in tons
- GHG emissions from waste management before and after the project in tons of CO<sub>2</sub>e
- Annual absolute (gross) amount of waste that is separated and/or collected, and treated (including composted) or disposed of (in tons and in % of total waste)

# External Review

## Second Party Opinion

PVH has commissioned Sustainalytics to conduct an external review of its Green Financing Framework, and to issue a Second Party Opinion (“SPO”) on the Framework’s environmental credentials, and its alignment with the Green Bond Principles 2021 (with June 2022 Appendix 1) and the LSTA Green Loan Principles 2023. The SPO will be made available on Sustainalytics’s website.

## Verification

Each allocation report will be accompanied by a report from an independent registered public accounting firm in respect of its examination of management’s assertions conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

# Disclaimer

The information and opinions contained in this Green Financing Framework (this “Framework”) are provided as of the date of this Framework and are subject to change without notice. We reserve the right to update this Framework at any time in our sole discretion. None of PVH Corp. (“PVH,” “we,” “our,” or “us”), our subsidiaries or any of our or their respective affiliates assume any responsibility or obligation to update or revise the statements contained in this Framework, regardless of whether those statements are affected by the results of new information, future events or otherwise. This Framework represents our current policy and intent and is not intended to, nor can it be relied on, to create legal relations, rights or obligations.

This Framework is intended to provide non-exhaustive, general information. This Framework may contain or incorporate by reference public information not separately reviewed, approved or endorsed by PVH and, accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by PVH as to the fairness, accuracy, reasonableness or completeness of such information. No representation is made as to the suitability of any Green Financing or Eligible Project to fulfill environmental and sustainability criteria required by potential investors. Each potential investor should determine for itself the relevance of information contained or referred to in this Framework or the relevant Green Financing documentation regarding the use of net proceeds or an amount equivalent to net proceeds and its purchase should be based on investigation as it deems necessary. Each potential investor should be aware that any Eligible Project may not satisfy the investor’s expectations concerning environmental or sustainability benefits and may result in adverse impacts.

This Framework includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding future events and expectations, including, without limitation, our sustainability goals, commitments and strategies. All statements other than statements of historical or current facts, including statements regarding our plans, initiatives, projections, goals, commitments, expectations, or prospects, are forward-looking. Words such as “aims,” “ambition,” “anticipates,” “believes,” “could,” “develop,” “endeavors,” “estimates,” “expects,” “forecasts,” “goal,” “intends,” “may,” “outlook,” “potential,” “plans,” “projects,” “reach,” “seeks,” “sees,” “should,” “strive,” “targets,” “will,” “working,” “would,” and other similar words that can be used to describe future events and trends are intended to identify forward looking statements. Forward-looking statements are subject to risks and uncertainties, including, without limitation, assumptions not being realized, scientific or technological developments, geopolitical events, fluctuations in cost and availability of raw materials, evolving sustainability strategies, regulatory changes or other risks or uncertainties identified in our Form 10-K for the year ended February 4, 2024, and our other filings with the Securities and Exchange Commission (the “SEC”), which could cause actual results to differ materially from such statements. In particular, future events or circumstances may change PVH’s approach to this Framework or to PVH’s ESG strategy. Thus, there can be no assurance that the financing for any Eligible Projects will be implemented in the manner set forth in this Framework or achieve the results or outcome (environmental, social or otherwise) originally expected or anticipated by PVH or as contemplated by this Framework. The above list of factors is not exhaustive or necessarily in order of importance. None of the future plans, initiatives, projections, goals, commitments, expectations, or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future plans, initiatives, projections, goals, commitments, expectations, or prospects have been prepared are correct or exhaustive or, in the case of assumptions, fully stated in the Framework. There may also be other risks that we are unable to predict at this time that may cause actual results to differ materially from those in forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. We disclaim any obligation to update publicly any forward-looking statements, whether in response to new information, future events or otherwise, except as required by applicable law.

This Framework is provided for information purposes only and does not constitute a recommendation regarding the purchase, sale, subscription or other acquisition or disposal of any debt or other securities of PVH, its subsidiaries or any of its or their affiliates. This Framework is not and is not intended to be, and does not form part of or contain an offer to sell or an invitation to buy, or a solicitation of any offer or invitation to buy, any securities issued by PVH, our subsidiaries or any of our or their respective affiliates. If any such offer or invitation is made, it will be done so pursuant to separate and distinct documentation, including any documents incorporated by reference therein (any such documents, collectively, the “Offering Documents”) and any decision to purchase or subscribe for any securities pursuant to such offer or invitation should be made solely on the basis of such Offering Documents and not these materials. In particular, investors should pay special attention to any sections of the Offering Documents describing any risk factors. The merits or suitability of any securities or any transaction described in such materials to a particular person’s situation should be independently determined by such person. Any such determination should involve, inter alia, an assessment of the legal, tax, accounting, regulatory, financial, credit or other related aspects of the securities or such transaction and prospective investors are required to make their own independent investment decisions. No decision to subscribe for or purchase any securities of PVH should be made on the basis of the information contained in this Framework.