SAFE HARBOR STATEMENT

Certain statements included in this presentation are "forward-looking statements" within the meaning of the federal securities laws. Forward-looking statements are made based on our expectations and beliefs concerning future events impacting VF and therefore involve several risks and uncertainties. You can identify these statements by the fact that they use words such as "will," "anticipate," "estimate," "expect," "should," and "may" and other words and terms of similar meaning or use of future dates, however, the absence of these words or similar expressions does not mean that a statement is not forward-looking. All statements regarding VF’s plans, objectives, projections and expectations relating to VF’s operations or financial performance, and assumptions related thereto are forward-looking statements. We caution that forward-looking statements are not guarantees and that actual results could differ materially from those expressed or implied in the forward-looking statements. VF undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Potential risks and uncertainties that could cause the actual results of operations or financial condition of VF to differ materially from those expressed or implied by forward-looking statements include, but are not limited to: risks arising from the widespread outbreak of an illness or any other communicable disease, or any other public health crisis, including the coronavirus (COVID-19) global pandemic; the level of consumer demand for apparel, footwear and accessories; disruption to VF’s distribution system; changes in global economic conditions and the financial strength of VF's customers, including as a result of current inflationary pressures; fluctuations in the price, availability and quality of raw materials and contracted products; disruption and volatility in the global capital and credit markets; VF’s response to changing fashion trends, evolving consumer preferences and changing patterns of consumer behavior; intense competition from online retailers and other direct-to-consumer business risks; third-party manufacturing and product innovation; increasing pressure on margins; VF’s ability to implement its business strategy; VF’s ability to grow its international, direct-to-consumer and digital businesses; VF’s ability to transform its model to be more consumer-minded, retail-centric and hyper-digital; retail industry changes and challenges; VF’s ability to create and maintain an agile and efficient operating model and organizational structure; VF’s ability to maintain the strength and security of information technology systems; the risk that VF’s facilities and systems and those of our third-party service providers may be vulnerable to and unable to anticipate or detect data or information security breaches and data or financial loss; VF’s ability to properly collect, use, manage and secure business, consumer and employee data and comply with privacy and security regulations; foreign currency fluctuations; stability of VF’s vendors’ manufacturing and VF’s ability to establish and maintain effective supply chain capabilities; continued use by VF’s suppliers of ethical business practices; VF’s ability to accurately forecast demand for products; continuity of members of VF’s management; VF’s ability to recruit, develop or retain qualified employees; VF’s ability to protect trademarks and other intellectual property rights; possible goodwill and other asset impairment; maintenance by VF’s licensees and distributors of the value of VF’s brands; VF’s ability to execute acquisitions and dispositions and integrate acquisitions; business resiliency in response to natural or man-made economic, political or environmental disruptions; changes in tax laws and additional tax liabilities, including for the timing of income inclusion associated with our acquisition of the Timberland® brand in 2011; legal, regulatory, political, economic, and geopolitical risks, including those related to the current conflict in Ukraine; changes to laws and regulations; adverse or unexpected weather conditions; VF’s indebtedness and its ability to obtain financing on favorable terms, if needed, could prevent VF from fulfilling its financial obligations; climate change and increased focus on environmental, social and governance issues; and tax risks associated with the spin-off of our Jeanswear business completed in 2019. More information on potential factors that could affect VF’s financial results is included from time to time in VF’s public reports filed with the SEC, including VF’s Annual Report on Form 10-K, and Quarterly Reports on Form 10-Q, and Forms 8-K filed or furnished with the SEC.
Financial information contained in this presentation represent financial measures that are calculated and presented on the basis of methodologies other than in accordance with generally accepted accounting principles in the United States of America (GAAP), which include or exclude certain items from the most directly comparable GAAP financial measure. These non-GAAP measures differ from reported GAAP measures and are intended to illustrate what management believes are relevant comparisons and are helpful to investors as an additional tool for further understanding and assessing VF’s historical and expected ongoing operating performance. Such non-GAAP measures should be viewed in addition to, and not as an alternative for, reported results under GAAP.

Amounts in this presentation, unless otherwise noted, are on a continuing operations basis, and thus exclude the operating results of the Occupational Workwear business sold in June 2021 and the historical Jeans business subject to the spin-off completed in May 2019.

Amounts in this presentation that are provided on an “organic” basis exclude the impact of recent acquisitions (Supreme) and divestitures (Reef and Van Moer businesses). Growth rates for historical periods that are provided on a “constant dollar” basis exclude the impact of translating foreign currencies into U.S. dollars. Growth rates for forward-looking comparisons are provided on a “constant dollar” basis.

Certain amounts, including EPS, gross margin, and operating margin, in this presentation are provided on an “adjusted” basis, which exclude transaction and deal related costs and costs associated with specified strategic business decisions. The “adjusted” amounts also exclude certain discrete tax adjustments and amounts recorded due to U.S. tax legislation.

Reconciliations of GAAP to non-GAAP measures are presented in the Appendix to the presentation. These reconciliations identify and quantify excluded items and provide management’s view of why this information is useful to investors.
THE ADVANTAGE

1. DEEP CONSUMER CONNECTION
2. PORTFOLIO OF LEADING BRANDS
3. SCALABLE PLATFORMS
4. OUTSTANDING TALENT

PERFORMANCE-DRIVEN CULTURE, GROUNDED IN PURPOSE
COMMITTED
POSITIONED TO DELIVER LONG-TERM, BROAD-BASED GROWTH

Note: Revenue from continuing operations
FY17 and FY18 represent twelve-month periods that have been adjusted to align with VF's current fiscal year (ending on Saturday closest to March 31)
OUR VISION

Be the world's most dynamic portfolio of deeply loved, iconic, active-lifestyle brands
OUR PURPOSE

WE POWER MOVEMENTS OF SUSTAINABLE AND ACTIVE LIFESTYLES FOR THE BETTERMENT OF PEOPLE AND OUR PLANET
OUR ACTIVE-LIFESTYLE BRANDS

ACTIVE

OUTDOOR

WORK

VANS
"OFF THE WALL"

Supreme

THE NORTH FACE

Timberland

Timberland PRO

Dickies

EASTPAK

JANSPORT

icebreaker

Move to natural

Smartwool

go far. feel good.

kipling

Live Light

NAPAPIJRI

ALTRA

INVESTOR DAY 2022 / COMMITTED TO WIN
OUR WINNING FORMULA

BRANDS

Consumer Connections
- Product
- Demand Creation
- DTC / Digital
- Marketplace Management

ENTERPRISE AND REGIONAL PLATFORMS

Functional Support
- Expertise and Talent
- Scale

Innovation Accelerators
- Consumer Data & Analytics
- Digital Go-To-Market
- Digital Commerce
- Venture Foundry

CONSUMERS
POSITIONED TO WIN IN A VAST, STRONG AND GROWING TAM*

* Total Addressable Market
Sources: Euromonitor, Internal VF Estimates

INVESTOR DAY 2022 / COMMITTED TO WIN
POSITIONED TO WIN IN A VAST, STRONG AND GROWING TAM*

* Total Addressable Market
Sources: Euromonitor, Internal VF Estimates
POSITIONED TO WIN IN A VAST, STRONG AND GROWING TAM*

>$600B

* Total Addressable Market
Sources: Euromonitor, Internal VF Estimates

INVESTOR DAY 2022 / COMMITTED TO WIN
OUR GROWTH STRATEGY

HOW WE CREATE VALUE

Find and amplify consumer tailwinds

Build brands on multiple growth horizons

HOW WE OPERATE

Leverage platforms for speed to scale and efficiency

Resource for portfolio agility and performance

INVESTOR DAY 2022 / COMMITTED TO WIN
OUR GROWTH STRATEGY

- Leverage brand portfolio in an existing large and growing TAM
- Purposefully expand into adjacencies that complement core strategies
- Amplify tailwinds through deepening consumer reach and engagement

HOW WE CREATE VALUE

Find and amplify consumer tailwinds

Build brands on multiple growth horizons

HOW WE OPERATE

Leverage platforms for speed to scale and efficiency

Resource for portfolio agility and performance
OUR GROWTH STRATEGY

- **Gain share** through highly desired, innovative products
- **Leverage VF brand building playbook** to sustain long-term, profitable growth
- **Drive systematic and structured business development and M&A**

**HOW WE CREATE VALUE**
- Find and amplify consumer tailwinds
- Build brands on multiple growth horizons

**HOW WE OPERATE**
- Leverage platforms for speed to scale and efficiency
- Resource for portfolio agility and performance
OUR GROWTH STRATEGY

HOW WE CREATE VALUE

Find and amplify consumer tailwinds

Build brands on multiple growth horizons

HOW WE OPERATE

Leverage platforms for speed to scale and efficiency

Resource for portfolio agility and performance

- Enhance the consumer journey through centralized data and analytics capabilities
- Deliver a seamless consumer experience through scalable omni-technologies
- Deploy digitally enabled, consumer-focused, DTC-centric supply chain
- Leverage regional hubs of excellence to expand in international markets

INVESTOR DAY 2022 / COMMITTED TO WIN
OUR GROWTH STRATEGY

HOW WE CREATE VALUE

Find and amplify consumer tailwinds

Build brands on multiple growth horizons

Resource for portfolio agility and performance

HOW WE OPERATE

Leverage platforms for speed to scale and efficiency

- Dynamically invest toward the greatest opportunities and high potential areas
- Continually develop our deep bench of talent and deploy across the portfolio
- Fuel growth through performance-focused operating efficiency
POSITIONED TO DELIVER STRONG, PROFITABLE GROWTH

<table>
<thead>
<tr>
<th>FY27 FINANCIAL TARGETS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
</tr>
<tr>
<td>+ Mid- to high single digit %</td>
</tr>
<tr>
<td><strong>EPS</strong></td>
</tr>
<tr>
<td>+ High single to low double-digit %</td>
</tr>
<tr>
<td><strong>FREE CASH FLOW</strong></td>
</tr>
<tr>
<td>$5.5B</td>
</tr>
</tbody>
</table>

*Free Cash Flow is defined as cash from operations less capital expenditures and software purchases; represents the cumulative generated Free Cash Flow over the 5-year period from FY23 to FY27.
OUR COMMITMENTS

- Continue **evolving our portfolio of brands** to capture and amplify consumer tailwind spaces in large and growing TAMs

- **Deepen our relationships with existing consumers** while attracting new ones through highly desired products which support active lifestyles

- **Leverage our powerful business platforms** to accelerate long-term and sustainable growth for all brands in key focus areas

- **Dynamically deploy resources and talent** toward our greatest opportunities with speed and agility

- Deliver **consistent, profitable growth** and **return cash to shareholders**
<table>
<thead>
<tr>
<th>TIME</th>
<th>AGENDA</th>
<th>PRESENTER</th>
</tr>
</thead>
<tbody>
<tr>
<td>8:30 AM</td>
<td>Welcome</td>
<td>ALLEGRA PERRY / VP, Investor Relations</td>
</tr>
<tr>
<td>8:35 AM</td>
<td>Committed to Win</td>
<td>STEVE RENDLE / Chairman, President &amp; Chief Executive Officer</td>
</tr>
<tr>
<td>8:55 AM</td>
<td><strong>Strategic Platforms:</strong> Consumer Data/Digital</td>
<td>VELIA CARBONI / EVP, Chief Digital &amp; Technology Officer</td>
</tr>
<tr>
<td>9:10 AM</td>
<td><strong>Strategic Platforms:</strong> Supply Chain</td>
<td>CAMERON BAILEY / EVP, Global Supply Chain</td>
</tr>
<tr>
<td>9:25 AM</td>
<td><strong>Strategic Platforms:</strong> International – EMEA</td>
<td>MARTINO SCABBIA GUERRINI / EVP &amp; President, EMEA Region &amp; Emerging Brands</td>
</tr>
<tr>
<td>9:40 AM</td>
<td><strong>Strategic Platforms:</strong> International – APAC</td>
<td>WINNIE MA / President, APAC Region</td>
</tr>
<tr>
<td>9:50 AM</td>
<td><strong>Brand Spotlight:</strong> <a href="https://www.vans.com">Vans</a></td>
<td>KEVIN BAILEY / Global Brand President, Vans</td>
</tr>
<tr>
<td>10:10 AM</td>
<td>Break / Brand Gallery</td>
<td></td>
</tr>
<tr>
<td>10:35 AM</td>
<td><strong>Brand Spotlight:</strong> <a href="https://www.thenorthface.com">The North Face</a></td>
<td>NICOLE OTTO / Global Brand President, The North Face</td>
</tr>
<tr>
<td>10:55 AM</td>
<td><strong>Brand Spotlight:</strong> <a href="https://www.dickies.com">Dickies</a></td>
<td>LANCE MELLER / Global Brand President, Dickies</td>
</tr>
<tr>
<td>11:10 AM</td>
<td><strong>Brand Spotlight:</strong> <a href="https://www.timberland.com">Timberland</a></td>
<td>SUSIE MULDER / Global Brand President, Timberland</td>
</tr>
<tr>
<td>11:40 AM</td>
<td>Financial Review</td>
<td>MATT PUCKETT / EVP, Chief Financial Officer</td>
</tr>
<tr>
<td>12:05 PM</td>
<td>Q&amp;A</td>
<td></td>
</tr>
<tr>
<td>12:35 PM</td>
<td>Close</td>
<td>STEVE RENDLE / Chairman, President &amp; Chief Executive Officer</td>
</tr>
<tr>
<td>12:40 PM</td>
<td>Lunch / Brand Gallery</td>
<td></td>
</tr>
<tr>
<td>1:30 PM</td>
<td>Reception and Tour at VF Global Headquarters</td>
<td></td>
</tr>
<tr>
<td>3:30 PM</td>
<td>Finish</td>
<td></td>
</tr>
</tbody>
</table>
FY19 – FY22 FOCUS AREAS

Expanded Enterprise Capabilities
- Build the tools vital to driving consumer-facing opportunities

Data & Insights
- Drive engagement, loyalty and sales

Digitally Enabled Value Chain
- Leverage technology to modernize how we design and distribute products

Seamless Consumer Experiences
- Delight consumers through engaging, relevant experiences
FY19 – FY22 KPIs: DTC DIGITAL DRIVES GLOBAL GROWTH

- 200K* Successful logins per day
- 6 Orders per second during Cyber5**
- 109.5M* Digital consumers
- +34%* Loyalty growth

PERCENTAGE OF REVENUE BY CHANNEL

**EMEA & NORA only.
**5 days between Thanksgiving and Cyber Monday

DTC Digital has grown to 20% of global VF revenue, nearly half of all DTC

Note: Fiscal 19 represents continuing operations, excluding Occupational Work.
THE POWER OF “WE”

AGILITY AND RESILIENCY

CULTURE AND EMPOWERMENT

ICONIC BRANDS AND NEW TECHNOLOGIES

UNIQUE COMPETITIVE ADVANTAGE

Men’s Summit Series Breithorn Hoodie
TNF Red
Size: M

- Ship It
- Free shipping
- Free Pickup
- Select Store

Remove
Save to Favorites
Save for Later

NEW ARRIVALS

eNPS* = 49.5
vs industry average of 32

*Employee Net Promoter Score
OUR GROWTH STRATEGY

HOW WE CREATE VALUE

Find and amplify consumer tailwinds

Build brands on multiple growth horizons

HOW WE OPERATE

Leverage platforms for speed to scale and efficiency

Resource for portfolio agility and performance

- Enhance the consumer journey through centralized data and analytics capabilities
- Deliver a seamless consumer experience through scalable omni-technologies
- Deploy digitally enabled, consumer-focused, DTC-centric supply chain
- Leverage regional hubs of excellence to expand in international markets

Resource for portfolio agility and performance
COMING TOGETHER FOR VF ADVANTAGE

CONSUMER DATA & ANALYTICS

SEAMLESS CONSUMER EXPERIENCES

Inspiration
Research & Evaluation
Purchase
Post-purchase

DIGITALLY ENABLED VALUE CHAIN

Concept
Create & Make
Ship
Support

ENTERPRISE CAPABILITIES
SCALES PLATFORMS: CONSUMER DATA & ANALYTICS

**COMPREHENSIVE INSIGHTS**
- Consumer 360 & Brand Insights
  - Consumer behavior tied to marketing and technology spend

**ACTIVATING DATA**
- Real-Time Insights
  - Drives performance enhancements

**REAL-TIME OPTIMIZATION**
- Pricing Analytics Acceleration
  - Machine learning automates efforts and increases sales
SCALED PLATFORMS: DIGITALLY ENABLED VALUE CHAIN

MODERNIZING THE SUPPLY CHAIN

- Interconnected systems streamline processes across VF
- Historical data drives improved forecasting and fewer markdowns

TRANSFORMING PRODUCT CREATION

- Accelerate time to market through reuse of patterns
- Lower overhead through shared materials and VF scale
SCALED PLATFORMS: SEAMLESS CONSUMER EXPERIENCE

DIGITAL DESIGN

USABLE

EFFICIENT

FORWARD LOOKING

TECHNOLOGY

eCOMMERCE CAPABILITIES
FY27
DIGITAL REVENUE TARGET
+ Low Double-Digit
% CAGR
OUR COMMITMENTS

PEOPLE DRIVE SUCCESS
Grow our best-in-class team of experts

FOUNDATIONAL CAPABILITIES POWER THE ORGANIZATION
Mature our core enterprise capabilities

PLATFORMS DRIVE COMPETITIVE ADVANTAGE
Drive deeper insights through Consumer Data & Analytics
Digitally enable the value chain
Evolve the seamless consumer experience
GLOBAL SUPPLY CHAIN

CAMERON BAILEY
EVP, GLOBAL SUPPLY CHAIN

INVESTOR DAY 2022
SUPPLY CHAIN OVERVIEW
OPERATIONAL DISCIPLINE TO MANAGE LARGE-SCALE COMPLEXITY

~410M UNITS ANNUALLY

~87K STYLE / COLORS

~7K SUPPLY CHAIN ASSOCIATES
GLOBAL PRODUCT SUPPLY TO SERVE OUR DIVERSE BRANDS

>$5.3B
FY22 COST OF GOODS

37
COUNTRIES OF ORIGIN

336
VENDORS

722
FACTORIES
GLOBAL FOOTPRINT TO MITIGATE RISK EXPOSURE AND DRIVE ADVANTAGE

<table>
<thead>
<tr>
<th>Country</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>VIETNAM</td>
<td>26%</td>
</tr>
<tr>
<td>CHINA</td>
<td>15%</td>
</tr>
<tr>
<td>CAMBODIA</td>
<td>11%</td>
</tr>
<tr>
<td>BANGLADESH</td>
<td>10%</td>
</tr>
<tr>
<td>INDONESIA</td>
<td>6%</td>
</tr>
<tr>
<td>U.S.</td>
<td>5%</td>
</tr>
<tr>
<td>TURKEY</td>
<td>3%</td>
</tr>
<tr>
<td>OTHERS</td>
<td>24%</td>
</tr>
</tbody>
</table>

FY22 UNITS BY COUNTRY OF ORIGIN
GLOBAL FULFILLMENT NETWORK TO SERVICE CUSTOMERS AND GROWING DIRECT-TO-CONSUMER BUSINESS

53 PORTS GLOBALLY
28 AMERICAS
13 EMEA
12 APAC

44 DISTRIBUTION CENTERS GLOBALLY
18 AMERICAS
13 EMEA
13 APAC
SCOPE OF OUR SUPPLY CHAIN PROVIDES OPPORTUNITY TO DRIVE LARGE-SCALE CHANGE

OUR IMPACT ON PEOPLE

<table>
<thead>
<tr>
<th>Material Origin</th>
<th>Tier-3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Farmers ~700K+</td>
<td>Material Transformation ~2.5M+</td>
</tr>
</tbody>
</table>

>6 MILLION LIVES

<table>
<thead>
<tr>
<th>Tier-2</th>
<th>Tier-1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Material Production ~2M</td>
<td>Product Manufacture ~1.2M</td>
</tr>
</tbody>
</table>

OUR IMPACT ON PLANET

VF carbon emissions across our value chain:

- Raw Material Extraction, Processing and Production 70%
- Corporate Purchasing 4%
- Product Assembly 5%
- Logistics 5%
- Direct impact <1%

INVESTOR DAY 2022 / GLOBAL SUPPLY CHAIN
DELIVER COMPETITIVE ADVANTAGE TO BRANDS WITH DTC-CENTRIC SUPPLY CHAIN

STRATEGIC ENTERPRISE PLATFORM

GO-TO-MARKET TRANSFORMATION
Digital concept-to-market capabilities

VERTICAL SUPPLY CAPABILITIES
Local-for-Local production, enabled by vertical regional supply chains

FUTURE OF FULFILLMENT
Agile, DTC-oriented fulfillment models

DIGITAL PLATFORMS
Enterprise resource planning, end-to-end planning, retail merchandise planning

DTC-CENTRIC SUPPLY CHAIN

INVESTOR DAY 2022 / GLOBAL SUPPLY CHAIN
LEVERAGE PROVEN IN-REGION PRODUCT SUPPLY TO MEET THE DYNAMIC NEEDS OF CONSUMERS

Q1’FY21
Footwear production established in Portugal

Q2’FY22
Footwear production established in Mexico

FY22
~500K pairs produced

FY23
~750K pairs estimated

FY23
~500K pairs produced

FY24
1.3M+ pairs estimated

FY25
2.3M+ pairs estimated
BUILD AGILITY AND CONSUMER CENTRICITY INTO FULFILLMENT NETWORK

MULTI-NODE FULFILLMENT

AUTOMATION

CONSUMER-ORIENTED EXPERIENCE

Efficiency – Speed and Consumer Proximity – Risk Mitigation
HIGHLY AUTOMATED DISTRIBUTION CENTERS WITHIN VF FULFILLMENT NETWORK

UNITED KINGDOM

Date Opened: April 2021

CALIFORNIA

Anticipated Opening Date: Spring 2023
OUR COMMITMENTS

- Leverage our supply chain’s **long-standing, diversified footprint** and key global partnerships to efficiently manage complexity at scale and mitigate risk.

- **Accelerate and enhance proven strategy** to increase **speed and agility** and enable continued growth for our brands across regions and channels.

- Remain **grounded in our Purpose**, leveraging our scale to drive outsized impact on people and the planet.
EMEA

MARTINO SCABBIA GUERRINI
EVP & PRESIDENT, EMEA REGION
& EMERGING BRANDS

INVESTOR DAY 2022
**VF EMEA PLATFORM AT A GLANCE**

ROBUST AND ESTABLISHED PLATFORM, BUILT TO EVOLVE AND DELIVER GROWTH

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
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<tbody>
<tr>
<td><strong>50+</strong></td>
<td><strong>28</strong></td>
<td><strong>12</strong></td>
</tr>
<tr>
<td>YEARS OF PRESENCE</td>
<td>MARKETS</td>
<td>BRANDS</td>
</tr>
<tr>
<td>~7,900</td>
<td>21</td>
<td>~50</td>
</tr>
<tr>
<td>ASSOCIATES</td>
<td>OFFICES</td>
<td>NATIONALITIES</td>
</tr>
<tr>
<td>7</td>
<td>~330</td>
<td>930+</td>
</tr>
<tr>
<td>FULFILLMENT CENTERS</td>
<td>OWNED &amp; OPERATED STORES*</td>
<td>MONO-BRANDED PARTNER DOORS</td>
</tr>
</tbody>
</table>

Note: As of April 2, 2022

*Does not include concessions
VF EMEA GROWTH TRAJECTORY
CONSISTENTLY DELIVERING ACCRETIVE LONG-TERM GROWTH AMID MARKETPLACE DISRUPTIONS

EMEA HISTORICAL REVENUE

Note: Revenue from continuing operations
*FY17 and FY18 represent twelve-month periods that have been adjusted to align with VF’s current fiscal year (ending on Saturday closest to March 31)
THE POWER OF EMEA PLATFORM
ADVANTAGED PLATFORM CAPABILITIES AND OPERATING MODEL TO UNLOCK AND ENABLE GROWTH ACROSS THE PORTFOLIO

INNOVATE BUSINESS MODEL AND SCALE ACROSS THE PORTFOLIO

- DTC models with Digital Titans and Strategic Key Accounts
- Business model enablement and accelerated activation

AMPLIFY MARKETPLACE IMPACT VIA INTEGRATED GOVERNANCE

- Integrated governance model for Strategic Key Accounts
- Marketplace insights & intelligence

ADVANCE CONNECTED PHYSICAL & DIGITAL RETAIL ECOSYSTEM

- Retail store format experimentation
- Omnichannel fulfillment & engagement
THE POWER OF OUR BRANDS IN EMEA
PROVEN ABILITY TO INFLUENCE AND DRIVE REGIONALLY-RELEVANT, GLOBALLY-CONSISTENT BRAND BUILDING

MAXIMIZE REGIONAL GROWTH THROUGH LOCAL RELEVANCE AND SPEED

- Market-optimized digital assets
- Local-for-local product creation

AMPLIFY GLOBAL GROWTH THROUGH REGIONAL EXCELLENCE

- Distributed global product and marketing engines
- Design-driven, quick-to-market capsules

CHAMPION BRAND ELEVATION AND EQUITY-ENHANCING EXECUTION

- Equity-driving collaborations
- Strong strategic pricing power
- Brand expansion through segmentation
FY27
EMEA REVENUE TARGET
+
High Single to Low Double-Digit
% CAGR
OUR COMMITMENTS

- **Proven ability to deliver results** – capturing market share and expanding margins – in a dynamic marketplace

- **Diversified and accretive growth** – across brands and distribution channels – fueled by consistent business model innovation

- **Advantaged VF platform**, driving profitable growth and enabling brand-building across the portfolio
APAC

WINNIE MA
PRESIDENT,
ASIA PACIFIC REGION
GROWTH AMID DISRUPTIONS WITH STRONG FOUNDATION TO ACCELERATE

VF APAC PLATFORM AT A GLANCE

<table>
<thead>
<tr>
<th>MARKETS</th>
<th>BRANDS</th>
</tr>
</thead>
<tbody>
<tr>
<td>9</td>
<td>7</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>OFFICES</th>
<th>ASSOCIATES</th>
</tr>
</thead>
<tbody>
<tr>
<td>19</td>
<td>~4,700</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>OWNED AND OPERATED DOORS*</th>
<th>MONO-BRANDED PARTNER DOORS</th>
</tr>
</thead>
<tbody>
<tr>
<td>642</td>
<td>~3,300</td>
</tr>
</tbody>
</table>

Note: As of April 2, 2022
*Includes concessions

*Revenue from continuing operations
**FY17 and FY18 represent twelve-month periods that have been adjusted to align with VF's current fiscal year (ending on Saturday closest to March 31)

APAC HISTORICAL REVENUE*

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17**</td>
<td>$1.0B</td>
</tr>
<tr>
<td>FY18**</td>
<td></td>
</tr>
<tr>
<td>FY19</td>
<td></td>
</tr>
<tr>
<td>FY20</td>
<td></td>
</tr>
<tr>
<td>FY21</td>
<td></td>
</tr>
<tr>
<td>FY22</td>
<td>$1.6B</td>
</tr>
</tbody>
</table>

FY19 - FY22 +7% CAGR C$
MARKET AND CONSUMER TAILWINDS ALIGN WITH VF PORTFOLIO

NASCENT BUT GROWING OUTDOOR AND ACTIVE MARKET

WHITE SPACE FOR VF BRANDS IN THE APAC REGION

HIGH DEMAND FOR SPEED, CONVENIENCE AND RELEVANCE POWERED BY DIGITAL
APAC GROWTH DRIVERS

1. INCREASE BRAND PENETRATION
2. EXPAND INTO NEW CATEGORIES AND MARKETS
3. LEVERAGE APAC DATA PLATFORM
DEEPEN VF BRAND PENETRATION IN EXISTING MARKETS

BUILD BRAND AWARENESS

ENSURE PRODUCT RELEVANCE AND AGILITY

ACCELERATE DIGITAL ENGAGEMENT AND COMMERCE
LEVERAGE INFLUENCE OF JAPAN AND KOREA TO EXTEND IN SOUTHEAST ASIA

EXPAND INTO NEW ADJACENT CATEGORIES

LAUNCH NEW BRANDS IN CHINA
ELEVATE CONSUMER CONNECTION AND LOYALTY

DRIVE DEEP LOCAL CONSUMER INSIGHTS

EMPOWER END-TO-END DATA DIGITIZATION

CREATE INTEGRATED OMNI EXPERIENCES

PLATFORM CAPABILITIES

DATA

TALENT

SCALE
FY27
APAC REVENUE TARGET

+ High Single to Low Double-Digit

% CAGR
OUR COMMITMENTS

- VF brands will accelerate our growth in the nascent but fast-growing Outdoor and Active markets

- VF will expand beyond the current footprint and into new geographies and categories in APAC

- VF’s APAC platform will enable brands to deliver differentiated, localized, omnichannel experiences to consumers via our scale and expertise
BRAND OVERVIEW
KEVIN BAILEY
GLOBAL BRAND PRESIDENT
MEANINGFUL GROWTH AND PROFITABILITY SINCE ACQUISITION

$0.4B

2004 – FY22 +15% CAGR

*2004 includes pre and post VF acquisition revenue
**FY17 and FY18 represent twelve-month periods that have been adjusted to align with VF’s current fiscal year (ending on Saturday closest to March 31)
THE BUSINESS HAS FACED SEVERAL CHALLENGES

CORE CLASSICS

BRAND HEAT

AMERICAS DTC

CHINA
VANS GROWTH DRIVERS
ACTIONS TO REFRESH, REFOCUS, REACCELERATE

1 CONSUMER
2 PRODUCTS
3 MARKETPLACE
4 OPERATING MODEL
VANS GROWTH DRIVERS
ACTIONS TO REFRESH, REFOCUS, REACCELERATE

1 CONSUMER
2 PRODUCTS
3 MARKETPLACE
4 OPERATING MODEL
REFRESH: OUR CONSUMERS HAVE CHANGED
REFOCUS: VANS WILL ALWAYS DERIVE OUR AUTHENTICITY FROM OUR ACTION SPORTS HERITAGE

SKATE

SURF

SNOW
REACCELERATE: OPPORTUNITIES EXIST TO SERVE OUR CONSUMERS WHERE THEY ALREADY ARE

SKATE

CULTURE

STREET

SURF

LIFESTYLE

SNOW

OUTDOOR

CULTURE
VANS GROWTH DRIVERS
ACTIONS TO REFRESH, REFOCUS, REACCELERATE

1. CONSUMER
2. PRODUCTS
3. MARKETPLACE
4. OPERATING MODEL
REFRESH: WE GREW DEPENDENT ON A RIGID CLASSICS ICON MANAGEMENT STRATEGY

CLASSIC SINCE FOREVER

THIS IS THE SLIP-ON

SHOP NOW

SHOP NOW
REFOCUS: STYLE ADAPTATIONS AND INNOVATION DELIVER ON DIVERSIFICATION AND TREND CAPTURE

SK8 HI STACKED

THE LIZZIE

EVDNT ULTIMATE WAFFLE

CIRCLE VEE

ULTRARANGE EXO HI MTE-3

LOWLAND CC

OLD SKOOL STACKFORM

AUTHENTIC 44 DX

SENTRY OLD SKOOL WC

OLD SKOOL OVERT CC

ULTRARANGE VR3

STANDARD MID SNOW MTE
REFOCUS: WHILE OUR CORE PRODUCT AND BRAND POSITION WILL CONTINUE TO COME FROM OUR ACTION SPORTS POV...
REACCELERATE: ...INSPIRED-LIFESTYLE PRODUCTS CAN RESONATE WITH A MUCH LARGER AUDIENCE

EVDNT ULTIMATEWAFFLE

ULTRARANGE VR3

SK8 HI MTE 2
REACCELERATE: Pinnacle will drive influence

**Product Construct**

- **Pinnacle**
- **Action Sports**
- **Lifestyle**

**Pinnacle Opportunity**

**The Most Connected Brand to Creative Culture**

Pinnacle is the center of excellence for our most elevated product expressions and brand experiences, and the platform where the brand engages with the innovators that influence creative culture.
VANS GROWTH DRIVERS
ACTIONS TO REFRESH, REFOCUS, REACCELERATE

1. CONSUMER
2. PRODUCTS
3. MARKETPLACE
4. OPERATING MODEL
REFOCUS: DIGITAL WILL LEAD OUR DIRECT-TO-CONSUMER MARKETPLACE STRATEGY

DIGITAL DTC

BRICK AND MORTAR DTC
REFOCUS: INTERNATIONAL PENETRATION WILL GROW THROUGH REGIONAL LOCALIZATION

FY22 REVENUE BY REGION

AMERICAS 64%
EMEA 22%
APAC 14%

LOCAL OPPORTUNITIES

FY22
VANS GROWTH DRIVERS
ACTIONS TO REFRESH, REFOCUS, REACCELERATE
REFOCUS: WE ARE EVOLVING OUR ORGANIZATION AND OPERATING MODEL TO BE FIT FOR FUTURE

TO

- MARKETING
- PRODUCT
- SUPPORT FUNCTIONS
  - DIGITAL
  - LEGAL
  - HR
  - FINANCE
  - SUPPLY CHAIN
- CONSUMER / PRODUCT FOCUS

- STRATEGY
- DATA / INSIGHTS

- PINNACLE
- ACTION SPORTS
- LIFESTYLE
VANS GROWTH DRIVERS
ACTIONS TO REFRESH, REFOCUS, REACCELERATE

1 CONSUMER
2 PRODUCTS
3 MARKETPLACE
4 OPERATING MODEL
FY27
VANS REVENUE TARGET
+ Mid-Single Digit % CAGR
OUR COMMITMENTS

DELIVER CONSISTENT, SUSTAINABLE, AND PROFITABLE GROWTH

- Be consumer-led
- Obsess over product
- Reshape the marketplace
- Evolve the operating model
Sustainable Growth
+7% CAGR

Product Reset
+4% CAGR

Hyper Growth
+22% CAGR

*2000 reflects only VF post-acquisition revenue
**FY17 and FY18 represent twelve-month periods that have been adjusted to align with VF’s current fiscal year (ending on Saturday closest to March 31)
CONSUMER AND INNOVATION FOCUS HAVE BEEN PIVOTAL TO SUCCESS

BEST-IN-CLASS

PRODUCT

INSPIRATION

LOYALTY

ALWAYS GROUNDED IN VALUES, SUSTAINABILITY AND PURPOSE
WHERE WE ARE HEADED
FUTURE SUCCESS REQUIRES CLEAR VISION AND DIRECTION

MISSION
To share the wonder and joy of the outdoors through exploration.

VISION
Be the world’s leading Outdoor brand anchored in pinnacle performance, iconic style, and authenticity - adopted by explorers everywhere.

POSITION
Athlete-tested, Expedition-proven.

CALL TO ACTION
Never Stop Exploring.
THE NORTH FACE GROWTH DRIVERS

1. CONSUMER
2. PRODUCT
3. MARKETPLACE
4. REGIONS
We are hyper-focused on welcoming consumers into the outdoors.
Progressive Explorers understand that Outdoor exploration creates deeper connections with themselves, their community, and the world around them.

They are moved by our brand purpose & values and are drawn to our iconic style.
PROGRESSIVE EXPLORER BRAND EXPECTATIONS

ENABLED AND INSPIRED TO GET OUTDOORS

VERSATILITY AND STYLE YEAR-ROUND

MAKE A POSITIVE IMPACT ON THE PLANET AND SOCIETY
Our product innovation enables consumers to enjoy and explore the outdoors.
PERFORMANCE AND PERFORMANCE-INSPIRED PRODUCT WILL DRIVE GROWTH

OUTDOOR

<table>
<thead>
<tr>
<th>PERFORMANCE</th>
<th>PERFORMANCE-INSPIRED</th>
</tr>
</thead>
<tbody>
<tr>
<td>WIN IN SNOW, LEADING WITH SUMMIT SERIES</td>
<td>AMPLIFY ICONS, ENERGIZE WITH COLLABS</td>
</tr>
<tr>
<td>EXTEND HIKE AND TRAIL THROUGH OUTDOOR ACTIVE</td>
<td></td>
</tr>
<tr>
<td>DISTORT FOOTWEAR GROWTH</td>
<td></td>
</tr>
</tbody>
</table>
We are committed to giving our consumers the best experience in all channels, leading with DTC.
OWNED DIGITAL AND OMNI EXPERIENCE WILL LEAD GROWTH

ENSURE BEST-IN-CLASS DIGITAL JOURNEYS

BREAK DOWN THE WALLS BETWEEN DIGITAL AND PHYSICAL

ELEVATE STRATEGIC PARTNERS

ENSURE BEST-IN-CLASS DIGITAL JOURNEYS

BREAK DOWN THE WALLS BETWEEN DIGITAL AND PHYSICAL

ELEVATE STRATEGIC PARTNERS

INVESTOR DAY 2022 / THE NORTH FACE
Each region’s priorities are aligned with our commitment to stay globally consistent, yet locally relevant.
**REGIONAL GROWTH TACTICS VARY BASED ON MARKET**

<table>
<thead>
<tr>
<th>AMERICAS</th>
<th>EMEA</th>
<th>APAC</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image1.png" alt="AMERICAS Image" /></td>
<td><img src="image2.png" alt="EMEA Image" /></td>
<td><img src="image3.png" alt="APAC Image" /></td>
</tr>
</tbody>
</table>
FINANCIAL SUMMARY
WIN IN OUR CORE WHILE EVOLVING OUR BUSINESS BY FY27

WIN IN SNOW AND OUTERWEAR

TRIPLE REVENUE

HIKE / TRAIL / ACTIVE

TRIPLE REVENUE

FOOTWEAR

DOUBLE REVENUE

MONO-BRAND EXPERIENCE

FY27 TARGETS
50% DTC vs. 50% WHOLESALE
50% AMERICAS vs. 50% INTERNATIONAL
FY27
THE NORTH FACE
REVENUE TARGET
+ High Single to Low Double-Digit % CAGR
OUR COMMITMENTS

- Obsess our consumer and authentically welcome them to the outdoors
- Create innovative product that serves consumers year-round and head-to-toe
- Serve consumers with best-in-class experiences in all channels, leading with DTC
- Grow in all regions through global energy and local relevance
BRAND OVERVIEW

LANCE MELLER
GLOBAL BRAND PRESIDENT
DICKIES 100 YEARS STRONG
BUILDING AN AMAZING STORY, FROM WWII TO THE SUPER BOWL
GLOBAL DICKIES REVENUE FY19 TO FY22
SIMPLIFYING OUR MODEL TO FOCUS ON THE CONSUMER

GROWTH % REFLECTS C$:
- $0.6B FY19, +4%
- $0.6B FY20, +7%
- $0.7B FY21, +19%
- $0.8B FY22

- Simplified the operating model
- Focused on the consumer
- Moved away from dilutive businesses
- Profit acceleration outpaced revenue growth
SHAPE OF BUSINESS AT A GLANCE FY22
CHANGING THE COMPOSITION OF THE BUSINESS

REGIONS
- AMERICAS 72%
- EMEA 11%
- APAC 17%

CHANNELS
- WHOLESALE 82%
- DTC: STORES 2%
- DTC: DIGITAL 16%

CATEGORIES
- WORK 69%
- WORK-LIFESTYLE 31%

Building a global strategy
Accelerating DTC
Balancing Work and Work-Lifestyle
DICKIES GROWTH DRIVERS
DELIVERING BALANCED AND CONSISTENT GROWTH

1. UNLOCK NEW CONSUMERS THROUGH ICON ELEVATION

2. CONNECT, ATTRACT AND RETAIN CONSUMERS

3. AMPLIFY THE BRAND IN KEY REGIONS
UNLOCKING NEW CONSUMERS
EXPANDING CONSUMER REACH IN MULTIPLE, YET FOCUSED DIRECTIONS

SKILLED TRADES
WORK ELEVATION
OUTDOOR

CORE WORK

STREETWEAR
LIFESTYLE OUTREACH
SKATE
ELEVATING ICONS
UPDATING THE FOUNDATION FOR NEW WEARING OCCASIONS
BUILDING DICKIES’ COMMUNITY
CREATING A FLYWHEEL FOR FUTURE MOMENTUM
CREATING BRAND EXCITEMENT
CAPTURING MOMENTUM AND COMMITTED TO BRINGING NEW ENERGY

"By creating this film, we’ve dedicated a part of our history to communities who have built the country by hand—the landscapes, diversity, people, languages and trades—that have gone into its making while also showcasing how in a world where there is real distance between us, some fundamental points of alignment are worthy of being recognized," said Sarah Crockett, Dickies chief marketing officer.

70% BRAND AWARENESS*

+17% SEARCH INTEREST**

7.5B IMPRESSIONS***

*D2FY22 vs. 2HFY21
**FY22 vs. FY21
***During the Dickies’ 100-year anniversary campaign
DIGITAL ENABLEMENT
BUILDING ENGAGEMENT TO FUEL FUTURE GROWTH
AMPLIFYING KEY MARKETS
BUILDING GLOBAL GROWTH WITH A LEVERAGED OPERATING MODEL

FUELING EUROPE’S GROWTH

GROWING MARKETS IN ASIA

ELEVATING AMERICA’S DISTRIBUTION
FY27
DICKIES REVENUE TARGET
+ High Single Digit
% CAGR
OUR COMMITMENTS
SIMPLIFIED OPERATING MODEL AND BUILT FOR STRONG, SUSTAINABLE GROWTH

- **Realize our opportunities.** We are still early in our journey, with significant runway ahead. We will continue to increase penetration and add new consumers.

- **Leverage our strong, global brand.** Creating the global product range and marketing content to further leverage our operating model.

- **Deliver growth.** Built the team committed to delivering strong, sustainable performance and consistent profitability.
RECENT MOMENTUM ACROSS BOTH REVENUE AND PROFIT
FY19 TO FY22

TIMBERLAND HISTORICAL REVENUE

FY19: $1.9B (-5%)
FY20: $1.8B (-17%)
FY21: $1.5B (+20%)
FY22: $1.8B

Growth % reflects C$
SHAPE OF BUSINESS AT A GLANCE FY22

REGIONs
- AMERICAS 52%
- EMEA 34%
- APAC 14%

PRODUCTS
- FOOTWEAR 76%
- APPAREL 17%
- ACCESSORIES/OTHER 7%

CHANNELS
- WHOLESALE 65%
- DTC: STORES 21%
- DTC: DIGITAL 14%

CATEGORIES
- TREE 84%
- PRO 16%

Other highlights:
- Growth in apparel
- Recovery post-Covid momentum in 2023
- Digital acceleration
- PRO acceleration
WE HAVE SHARPENED OUR FOCUS TO SET THE STAGE FOR GROWTH

- Aligned on adventurous doer as consumer muse
- Sharpened brand DNA: no work, no outdoor, no story
- Delivered on purpose to build a greener and more equitable future
- Streamlined SKUs
- Improved toe-to-head offering
- Reinforced SPG (style, performance, green) design formula
- Energized & optimized GTM process
- Strengthened DTC
- Reduced discounts
- Focused on key partners
NO WORK NO OUTDOOR = NO STORY
TIMBERLAND GROWTH DRIVERS

**ACTIONABLE CONSUMER INSIGHTS**
- Membership program
- Enhanced consumer insights

**BOLD, FOCUSED BRAND**
- Built for the Bold
- 50th anniversary

**DISTINCTIVE, DESIRABLE PRODUCT**
- Women’s
- Work (PRO)
- Outdoor (Hike)
- Innovation (The Shed)

**ENERGIZED, GLOBAL MARKETPLACE**
- Key city focus
- Phy-gital launch culture
- NYC flagship
TIMBERLAND GROWTH DRIVERS
BOLD, FOCUSED BRAND

1. ACTIONABLE CONSUMER INSIGHTS
   - Membership program
   - Enhanced consumer insights

2. BOLD, FOCUSED BRAND
   - Built for the Bold
   - 50th anniversary

3. DISTINCTIVE, DESIRABLE PRODUCT
   - Women’s
   - Work (PRO)
   - Outdoor (Hike)
   - Innovation (The Shed)

4. ENERGIZED, GLOBAL MARKETPLACE
   - 11 key cities
   - Phy-gital launch culture
   - NYC flagship

INVESTOR DAY 2022 / TIMBERLAND
LAUNCHING NEW CAMPAIGN
SETTING THE STAGE FOR OUR 50TH ANNIVERSARY

PHASE 1
PROVOKE

BOLD LOOKS GOOD ON YOU.

PHASE 2
STEAL THE SPOTLIGHT

BRAND ANTHEM
SEPT 5-8
IMPACT OUTDOOR IN KEY GLOBAL CITIES
MARY J BLIGE VOICE OVER WELCOMES CONSUMERS TO JOIN THE BOLD TIMBERLAND

PHASE 3
ENGAGE

LOCALIZE & EXPERIENCE BOLD
SEPT 14-28
LOCAL AMPLIFICATION CONTINUES AT THE COUNTRY AND CITY LEVEL WITH OUTDOOR AND EXPANDED AUTHENTICATOR LINE UP

PHASE 4
CONVERT

FOR THOSE WHO CAN’T YET WALK ON WATER.
SEPT 21- OCT 11
ROUNDING OUT THE CAMPAIGN WE DEBUT NEW LIFESTYLE OFFERINGS FOR HIM AND HER

INVESTOR DAY 2022 / TIMBERLAND
ENGAGING AND GROWING OUR COMMUNITY THROUGHOUT OUR 50TH ANNIVERSARY YEAR

FUTURE73 INNOVATOR PARTNERSHIPS
DIGITAL DOCUMENTARY CONTENT SERIES
COMMUNITY INCUBATOR PARTNERSHIPS
KEY CITY POP UPS - NY, LONDON, SHANGHAI
CONSTRUCT DESIGN WORKSHOPS
EMPLOYEE ACTIVATION PROGRAM
TIMBERLAND GROWTH DRIVERS
DISTINCTIVE, DESIRABLE PRODUCT

ACTIONABLE CONSUMER INSIGHTS
- Membership program
- Enhanced consumer insights

BOLD, FOCUSED BRAND
- Built for the Bold
- 50th anniversary

DISTINCTIVE, DESIRABLE PRODUCT
- Women’s
- Work (PRO)
- Outdoor (Hike)
- Innovation (The Shed)

ENERGIZED, GLOBAL MARKETPLACE
- 11 key cities
- Phy-gital launch culture
- NYC flagship
WINNING WITH HER BY FOCUSING ON HER FROM END-TO-END

INSIGHTS
- Know her needs to inform product/marketing

ORGANIZATION
- Enable relentless, dedicated focus on her

GO-TO-MARKET
- Shorten calendar to improve seasonal insight, leverage trends and focus on her

PRODUCT FOR HER
- Energize icons and expand where it makes sense (e.g., Winter boots)

APPAREL IDENTITY
- Authentic and feminine, for her wearing occasions
GROWING TIMBERLAND PRO FROM WORK-TO-WEEKEND

SERVE THE AUTHENTIC WORKER
- Capitalize on the $1 trillion infrastructure bill ($550B in sectors we serve)

WIN THE WORKER OFF THE JOBSITE
- Strengthen apparel offering, work-to-weekend

ENGAGE POWERFULLY WITH THE WORK CONSUMER
- “Your calling is calling” campaign
NEW PRODUCT CREATION MODEL
- Better, faster, more efficient

ENABLE VISUALIZATION, COLLABORATION AND PROBLEM-SOLVING

STORYTELLING
- Hyper-transparent work/outdoor storytelling in real time
TIMBERLAND GROWTH DRIVERS
ENERGIZED, GLOBAL MARKETPLACE

ACTIONABLE CONSUMER INSIGHTS
- Membership program
- Enhanced consumer insights

BOLD, FOCUSED BRAND
- Built for the Bold
- 50th anniversary

DISTINCTIVE, DESIRABLE PRODUCT
- Women's
- Work (PRO)
- Outdoor (Hike)
- Innovation (The Shed)

ENERGIZED, GLOBAL MARKETPLACE
- 11 key cities
- Phy-gital launch culture
- NYC flagship
BUILDING GLOBAL ENERGY WITH STRATEGIC EXECUTION ACROSS 11 KEY CITIES

DEEP CONSUMER INSIGHTS
- Understanding where consumers live, shop, spend time

MARKETPLACE SEGMENTATION
- Elevated consumer experience, cross-channel

PRODUCT STRATEGY
- City-specific assortments and marketing

BRING ENERGY
- Community programs, events, local authenticators

NYC | CHICAGO | LA | LONDON | MILAN | PARIS | BERLIN | BEIJING | SHANGHAI | TOKYO | SEOUL
FY27 TIMBERLAND REVENUE TARGET

+ Mid-Single Digit % CAGR
OUR COMMITMENTS

- **No Work No Outdoor No Story.** Be clear and focused in our products, in our channels and in our messaging

- **Be Bold.** Continue to help move the world forward one boot at a time

- **Expand our Reach to deliver** the best products and experiences in women's, apparel and PRO (in addition to our strong men’s footwear business)

- **Energize the Global Marketplace** with innovative phy-gital experiences and exciting global launches
BRAND OVERVIEW

SUSIE MULDER
SUPREME AT A GLANCE*

FOOTPRINT

14 Flagship stores
3 Ecomm stores
4 Other retail locations

KEY FACTS

100% Direct to consumer % of revenue
>70% Digital % of revenue
>60% North America % of revenue
>90% Newness per collection

Releases each year

CATEGORY MIX

30% NON-APPAREL
70% APPAREL

*As of FY22

1. Soho
2. Los Angeles
3. Brooklyn
4. San Francisco

AMERICAS

1. London
2. Paris
3. Milan
4. Berlin

EUROPE

1. Daikanyama
2. Harajuku
3. Shibuya
4. Nagoya
5. Osaka
6. Fukuoka

JAPAN

1. Daikanyama
2. Harajuku
3. Shibuya
4. Nagoya
5. Osaka
6. Fukuoka

*As of FY22

INVESTOR DAY 2022 /

SUPREME
THE MODEL

SUPREME IS AUTHENTIC

SUPREME IS SCARCE

SUPREME IS GLOBAL

SUPREME IS AGILE
SUPREME GROWTH DRIVERS

 PRODUCT/CATEGORY EXPANSION
- Diversify Offering
- Complement Existing Collaborations

 BRAND INVESTMENT
- Double Down Investment
- Leverage New/Existing Vehicles

 GROW WIDE
- Grow Awareness
- Engage New Consumers
- Preserve Scarcity

 PEOPLE/SYSTEMS
- Evolve, Develop and Continue to Enhance
- Leverage VF Scale and Platforms
GROW WIDE

- Existing Stores
- Ecomm Only
- Both Ecomm and Retail
- New Geographies
- Neither
FY27
SUPREME REVENUE TARGET

+ High Single to Low Double-Digit % CAGR
OUR COMMITMENTS

- **Supreme will be Supreme.** We will continue to protect the unique Supreme business model and brand DNA

- **Evolve and adapt.** Part of being Supreme is adjusting and shifting with consumers and culture, we will always undertake thoughtful and planned changes

- **1+1=3.** Supreme will benefit from VF's scale and VF will benefit from Supreme's agility

- **Deliver growth.** We will grow wide to deliver profitable growth to a broader audience around the world
FINANCIAL REVIEW

MATT PUCKETT
EVP, CHIEF FINANCIAL OFFICER
VF IS A PORTFOLIO OF GROWTH BRANDS
VF IS STRONG THROUGH UNCERTAIN TIMES

<table>
<thead>
<tr>
<th>VF ADVANTAGED BUSINESS MODEL</th>
<th>MACRO CHALLENGES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Active-lifestyle brands with deep consumer connections</td>
<td>CHANGING CONSUMER DYNAMIC</td>
</tr>
<tr>
<td>Innovative and unique products with pricing power</td>
<td>VOLATILE GLOBAL ENVIRONMENT</td>
</tr>
<tr>
<td>Omnichannel experience powered by Data &amp; Analytics to delight consumers along their journey</td>
<td>INFLATIONARY PRESSURES</td>
</tr>
<tr>
<td>Flexible, scalable and agile supply chain</td>
<td>SUPPLY CHAIN DISRUPTION</td>
</tr>
<tr>
<td>Geographically diverse profit streams, strong balance sheet</td>
<td></td>
</tr>
</tbody>
</table>
ACTIVE MANAGEMENT OF OUR PURPOSEFULLY-BUILT PORTFOLIO

**FY19 REVENUE***

- **Regions**
  - **US**: 55%
  - **China**: 6%
  - **International**: 45%

- **Channels**
  - **Wholesale**: 63%
  - **DTC**: 37%
  - **DTC Digital**: 10%

---

**ACQUISITIONS & DIVESTITURES**

**ACQUISITIONS**

- **Regions**
  - **US**: 52%
  - **China**: 8%
  - **International**: 48%

**DIVESTITURES**

- **Channels**
  - **Wholesale**: 54%
  - **DTC**: 46%
  - **DTC Digital**: 20%

---

**FY22 REVENUE***

- **Regions**
  - **US**: 52%
  - **China**: 8%
  - **International**: 48%

- **Channels**
  - **Wholesale**: 54%
  - **DTC**: 46%
  - **DTC Digital**: 20%

---

*FY19 includes Occupational Workwear

**INVESTOR DAY 2022 / FINANCIAL REVIEW**
DELIVERING GROWTH AND SIGNIFICANT CASH GENERATION THROUGHOUT DISRUPTION

**FY19 – FY22 FINANCIAL PERFORMANCE**

<table>
<thead>
<tr>
<th><strong>REVENUE</strong>*</th>
<th><strong>EPS</strong>*</th>
<th><strong>FREE CASH FLOW</strong>* **</th>
</tr>
</thead>
<tbody>
<tr>
<td>+5% C$</td>
<td>+7% C$</td>
<td>$2.9B</td>
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</tbody>
</table>

*FY19-FY22 actual as reported with continuing operations; organic C$ CAGR excluding Supreme acquisition was +3% for revenue, +4% for EPS
**Free Cash Flow defined as cash from operations less capital expenditures and software purchases; this represents the cumulative generated Free Cash Flow over the 3-year period
Consistent brand profit contribution growth despite Vans’ lagging performance
**REVISED FY23 OUTLOOK**

<table>
<thead>
<tr>
<th></th>
<th>PRIOR OUTLOOK</th>
<th>REVISED OUTLOOK</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue (C$)</strong></td>
<td>+ at least 7%</td>
<td>+5% to +6%</td>
</tr>
<tr>
<td><strong>The North Face®</strong></td>
<td>+ low double-digit %</td>
<td>+ at least low double-digit %</td>
</tr>
<tr>
<td><strong>Vans®</strong></td>
<td>+ mid-single digit %</td>
<td>down mid-single digit %</td>
</tr>
<tr>
<td><strong>Adjusted gross margin</strong></td>
<td>up slightly vs. LY (bps)</td>
<td>down ~50bps vs. LY</td>
</tr>
<tr>
<td><strong>Adjusted operating margin</strong></td>
<td>~13.2%</td>
<td>~12%</td>
</tr>
<tr>
<td><strong>Tax rate</strong></td>
<td>~16%</td>
<td>~16%</td>
</tr>
<tr>
<td><strong>Adjusted EPS</strong></td>
<td>$3.05 to $3.15</td>
<td>$2.60 to $2.70</td>
</tr>
<tr>
<td><strong>Adjusted cash flow from operations</strong></td>
<td>~$1.2B</td>
<td>~$1.0B</td>
</tr>
<tr>
<td><strong>CapEx</strong></td>
<td>~$250M</td>
<td>~$240M</td>
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</tbody>
</table>

*Outlook for Fiscal 2023 is based on these assumptions: No additional significant COVID-19 related lockdowns in any key commercial or production regions and no significant worsening in global inflation rates and consumer sentiment.

*Catalysts are weaker back-to-school results for Vans, assumed softer recovery in China, more promotional environment, and further USD strengthening*
FY27
GLOBAL REVENUE TARGET
+ Mid-Single to High Single Digit % CAGR
BUILDING BRANDS FOR LONG-TERM, SUSTAINABLE GROWTH

+ mid- to high single digit % CAGR

FY22

- VANS: 35%
- THE NORTH FACE: 28%
- TIMBERLAND: 15%
- DICKIES: 7%
- SUPREME: 5%
- OUTDOOR EMERGING BRANDS: 5%
- BALANCE OF PORTFOLIO: 5%

FY27

- VANS: 31%
- THE NORTH FACE: 30%
- TIMBERLAND: 14%
- DICKIES: 8%
- SUPREME: 6%
- OUTDOOR EMERGING BRANDS: 7%
- BALANCE OF PORTFOLIO: 4%

INVESTOR DAY 2022 / FINANCIAL REVIEW
FY27 REVENUE TARGET: + HSD TO LDD % CAGR

- Leverage leadership and authenticity in Outdoor to gain share
- Fuel growth in all categories, driven by strong innovation pipeline, driving outsized growth in footwear and Active/Train
- Generate faster growth in underpenetrated spring and summer categories
- Amplify our icons to drive both revenue and brand heat
- Deliver higher growth in DTC through owned doors expansion across regions and enhanced Digital capabilities
- Accelerate momentum in our US business
Focus on our heritage, rooted in action sports culture

Create energy from the product pipeline with a focus on icons and style adaptations, Progression footwear and apparel

Build heat and excitement through Pinnacle products and distribution along with impactful collaborations

Drive outsized Digital growth coupled with store productivity increases

Enhance locally relevant products and stories to support faster growth internationally in underpenetrated markets and white spaces
FY27 REVENUE TARGET: + MSD % CAGR

- Further strengthen connection and engagement with the consumer
- Leverage core icons for consistent growth, and emphasize our heritage and authenticity in our Outdoor and Work products
- Build a more relevant women’s business
- Drive outsized growth in Digital, consistent performance in Wholesale and elevate experience in DTC stores
- Deliver balanced results globally with all regions consistently contributing to higher revenue
LEVERAGING OUR PLATFORMS TO DIVERSIFY REVENUE STREAMS

REGIONS

AMERICAS
+ MSD
% CAGR

EMEA
+ HSD to LDD
% CAGR

APAC
+ HSD to LDD
% CAGR

% OF FY27 REVENUE

~50% INTERNATIONAL

CHANNELS

WHOLESALE
+ MSD
% CAGR

DTC: DIGITAL
+ LDD
% CAGR

DTC: STORES
+ MSD
% CAGR

% OF FY27 REVENUE

~35% TOTAL DIGITAL
POSITIONED TO ACCELERATE PROFITABLE, BROAD-BASED GROWTH

REVENUE

<table>
<thead>
<tr>
<th></th>
<th>FY22</th>
<th>FY27</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance of Portfolio</td>
<td>💯</td>
<td>💯</td>
</tr>
<tr>
<td>Supreme</td>
<td>🟢</td>
<td>🟢</td>
</tr>
<tr>
<td>Smartwool</td>
<td>🟡</td>
<td>🟡</td>
</tr>
<tr>
<td>Dickies</td>
<td>🔵</td>
<td>🔵</td>
</tr>
<tr>
<td>Timberland</td>
<td>🟠</td>
<td>🟠</td>
</tr>
<tr>
<td>&quot;Off the Wall&quot;</td>
<td>🔴</td>
<td>🔴</td>
</tr>
</tbody>
</table>

BRAND PROFIT CONTRIBUTION

<table>
<thead>
<tr>
<th></th>
<th>FY22</th>
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<tr>
<td>Balance of Portfolio</td>
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<td>🟠</td>
<td>🟠</td>
</tr>
<tr>
<td>&quot;Off the Wall&quot;</td>
<td>🔴</td>
<td>🔴</td>
</tr>
</tbody>
</table>
COMMITTED TO DRIVING MARGIN EXPANSION

FY27 OPERATING MARGIN TARGET

~15%

Gross margin expansion driven by:
- Region and channel mix evolution
- Leverage scale, speed and agility
- Strong brands with continued pricing power

SG&A leverage driven by:
- Maintained key investment spend
- Dynamic resource allocation
- Continued strong cost discipline
STRONG CASH GENERATION WILL SUPPORT CONSISTENT RETURNS TO SHAREHOLDERS

FY27 CUMULATIVE TARGET

FREE CASH FLOW GENERATION

~$5.5B

AVAILABLE TO RETURN TO SHAREHOLDERS

~$7B
CAPITAL ALLOCATION REMAINS CONSISTENT

ORGANIC GROWTH
- Make investments necessary to support and accelerate the brands’ and enterprise strategies

DIVIDEND
- ~50% payout target

BUSINESS DEVELOPMENT AND M&A
- Excess capital and capacity enabling a continued focus on portfolio management as well as actions to support organic growth

SHARE REPURCHASE
- Buybacks remain an important part of our toolbox

Strong free cash flow enables investments in brands and platforms, active management of portfolio and return of capital to shareholders
POSITIONED TO ACHIEVE ELEVATED TSR
BALANCED VALUE CREATION MODEL

+ MSD to HSD %
+ LSD %
-2% to -1%
+2% to +3%
+3% to +4%
+ LDD to low-teens %

Revenue Growth
Operating Margin Expansion
Non-Operating Impact
Share Repurchase
Dividend Yield
Organic Total Shareholder Return

EPS Growth: + HSD to LDD %

All growth rates on this slide represent CAGR C$
CONFIDENT IN OUR BRANDS, OUR STRATEGY, OUR PEOPLE
OUR COMMITMENTS

- Drive broad-based growth through a portfolio of leading brands
- Take action to strengthen our position in any environment
- Execute ambitious yet achievable growth plan with expanding margins
- Enable capital allocation flexibility through strong cash generation
- Deliver elevated shareholder returns and value creation
APPENDIX
12 BRANDS

$11.8 BILLION

1. All financial information provided reflects the results of VF’s continuing operations, which exclude the Occupational Workwear business that was sold in June 2021.
**VF CORPORATION**

**Supplemental Financial Information**

Reconciliation of Select GAAP Measures to Non-GAAP Measures

(Unaudited)

(In thousands, except per share amounts)

<table>
<thead>
<tr>
<th>Twelve Months Ended April 2, 2022 (Fiscal 2022)</th>
<th>As Reported under GAAP (1)</th>
<th>Transaction and Deal Related Costs (2)</th>
<th>Specified Strategic Business Decisions and Other (3)</th>
<th>Tax Items (4)</th>
<th>VF Continuing Operations Adjusted</th>
<th>Contribution from Acquisitions (5)</th>
<th>VF Continuing Operations Adjusted Organic</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$ 11,641,840</td>
<td>$ —</td>
<td>$ —</td>
<td>$ —</td>
<td>$ 11,641,840</td>
<td>(582,823)</td>
<td>$ 11,259,017</td>
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<tr>
<td>Gross Profit</td>
<td>6,455,447</td>
<td>—</td>
<td>25,320</td>
<td>—</td>
<td>6,480,767</td>
<td>(335,632)</td>
<td>6,145,135</td>
</tr>
<tr>
<td>Gross Profit Percent</td>
<td>54.5%</td>
<td></td>
<td>54.8%</td>
<td></td>
<td>54.8%</td>
<td></td>
<td>54.6%</td>
</tr>
<tr>
<td>Operating Income</td>
<td>1,632,204</td>
<td>(143,267)</td>
<td>60,407</td>
<td>—</td>
<td>1,549,344</td>
<td>(105,963)</td>
<td>1,442,381</td>
</tr>
<tr>
<td>Operating Income Percent</td>
<td>13.8%</td>
<td></td>
<td>8.9%</td>
<td></td>
<td>13.7%</td>
<td></td>
<td>12.8%</td>
</tr>
<tr>
<td>Diluted earnings per share (EPS) from continuing operations (6)</td>
<td>$ 3.10</td>
<td>($0.36)</td>
<td>$0.13</td>
<td>$0.30</td>
<td>$3.18</td>
<td>($0.26)</td>
<td>$2.92</td>
</tr>
</tbody>
</table>

**Diluted EPS from continuing operations - 3YR CAGR (7)**

13% 8% 5%

**Notes:**

(1) Represents historical operating results reported by VF on a continuing operations basis in accordance with generally accepted accounting principles in the U.S. (“GAAP”). Refer to VF’s Fiscal 2022 annual report filed with the SEC on Form 10-K for additional detail of the historical financial information for the twelve months ended April 2, 2022 (March 2022).

(2) Transaction and deal related activities include activities associated with the acquisition of Supreme Holdings, Inc. (“Supreme”). Transaction and deal related activities include a decrease in the estimated fair value of the contingent consideration liability of $150.0 million and integration costs of $6.7 million. The transaction and deal related activities resulted in a net tax expense of $2.2 million, primarily related to the impact of the changes in the estimated fair value of the contingent consideration liability on the income tax calculations.

(3) Specified strategic business decisions include costs related to VF’s business model transformation of $10.4 million related primarily to restructuring and other costs. Specified strategic business decisions also include costs related to a transformation initiative for our Asia-Pacific regional operations of $41.3 million. Also included in the adjustments are specific charges related to certain assets impacted by the conflict in Ukraine of $6.7 million. The specified strategic business decisions resulted in a net tax benefit of $6.5 million.

(4) Tax items include $119.2 million net tax expense associated with certain discrete tax adjustments. This is comprised of $67.3 million tax expense related to changes to deferred tax benefits previously recognized under Swiss Tax Reform, and $67.1 million tax expense for unrecognized tax benefits resulting from updated estimates related to intellectual property transfers completed in a prior period and $40.2 million tax benefit related to the reorganization of certain foreign operations.

(5) The contribution from acquisition primarily represents the operating results of Supreme for the twelve months ended March 2022. The results exclude transaction and deal related activities.

(6) Amounts shown in the table have been calculated using rounded numbers. The diluted earnings per share impacts were calculated using 302,411,000 weighted average common shares.

(7) Represents the compound annual growth rate (CAGR) based on operating results of VF Continuing Operations for the three-year period comparing EPS for the twelve months ended April 2, 2022 (Fiscal 2022) to the twelve months ended March 31, 2019 (Fiscal 2019)

**Non-GAAP Financial Information**

The financial information above has been presented on a GAAP basis, on an adjusted basis, which excludes the impact of transaction and deal related activities, activity related to specified strategic business decisions and certain tax items, and on an adjusted organic basis, which excludes the operating results of Supreme (for the twelve months ended March 2022). Contribution from acquisition also excludes transaction and deal related costs. These adjusted presentations are non-GAAP measures. Management believes these measures provide investors with useful supplemental information regarding VF’s underlying business trends and the performance of VF’s ongoing operations and are useful for period-over-period comparisons of such operations.

Management uses the above financial measures internally in its budgeting and review process and, in some cases, as a factor in determining compensation. While management believes that these non-GAAP financial measures are useful in evaluating the business, this information should be considered as supplemental in nature and should be viewed in addition to, and not in lieu of or superior to, VF’s operating performance measures calculated in accordance with GAAP. In addition, these non-GAAP financial measures may not be the same as similarly titled measures presented by other companies.
### GAAP TO NON-GAAP

**VF CORPORATION**  
Supplemental Financial Information  
Reconciliation of Select GAAP Measures to Non-GAAP Measures  
(Unaudited)  
(In thousands, except per share amounts)

<table>
<thead>
<tr>
<th></th>
<th>As Reported under GAAP (a)</th>
<th>Transaction and Deal Related Costs (b)</th>
<th>Relocation and Other Strategic Business Costs (c)</th>
<th>Impact of U.S. Tax Act (d)</th>
<th>VF Continuing Operations Adjusted (e)</th>
<th>Contribution from Divestitures (g)</th>
<th>VF Continuing Operations Adjusted Organic (h)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$10,266,887</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>$10,266,887</td>
<td>$96,192</td>
<td>$10,170,695</td>
</tr>
<tr>
<td>Gross profit</td>
<td>5,610,561</td>
<td>7,198</td>
<td>9,608</td>
<td>—</td>
<td>5,627,567</td>
<td>(37,417)</td>
<td>5,590,150</td>
</tr>
<tr>
<td>Percent</td>
<td>54.6%</td>
<td>54.8%</td>
<td>55.0%</td>
<td></td>
<td>55.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating income</td>
<td>1,190,182</td>
<td>39,209</td>
<td>58,796</td>
<td>—</td>
<td>1,288,187</td>
<td>(7,469)</td>
<td>1,280,688</td>
</tr>
<tr>
<td>Percent</td>
<td>17.6%</td>
<td>12.5%</td>
<td>12.6%</td>
<td></td>
<td>12.6%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Diluted earnings per share from continuing operations (i)</td>
<td>$2.17</td>
<td>$0.16</td>
<td>$0.12</td>
<td>$0.09</td>
<td>$2.54</td>
<td>($0.01)</td>
<td>$2.53</td>
</tr>
</tbody>
</table>

(a) Represents historical operating results reported by VF on a continuing operations basis in accordance with generally accepted accounting principles in the U.S. ("GAAP"). Refer to VF's Fiscal 2020 annual report filed with the SEC on Form 10-K for additional detail of the historical financial information for the twelve months ended March 30, 2019 (March 31, 2018), which is the initial annual report that reflected the presentation of the Kontoor Brands and Occupational Workwear dispositions as discontinued operations.

(b) Transaction and deal related costs include acquisition and integration costs related to the acquisitions of Williamson-Dickie and the Icebreaker® and Arita® brands, and divestiture costs related to the sale of the Reef® brand, which totaled $304.8 million. The costs also include separation and related expenses associated with the spin-off of the jeans business of $5.5 million, that did not meet the criteria for discontinued operations.

(c) Relocation and other strategic business costs include costs associated with the relocation of VF's global headquarters and certain brands to Denver, Colorado, which totaled $47.4 million. The costs also include those related to strategic business decisions to cease operations in Argentina and planned business model changes in certain other countries in South America, which totaled $11.4 million. The relocation and other strategic business costs resulted in a net tax benefit of $12.1 million.

(d) On December 22, 2017, the U.S. government enacted comprehensive tax legislation commonly referred to as the Tax Cuts and Jobs Act ("U.S. Tax Act"). Measurement period adjustments related to the provisional net charge and subsequent adjustments related to published U.S. Tax Act regulations were recorded during the twelve months ended March 2019, resulting in a net tax expense of $37.2 million.

(e) The contribution from divestitures primarily represents the operating results of the Reef® brand and Van Moer business, through the respective dates of sale for the twelve months ended March 2019. The contribution from divestitures resulted in a net tax expense of $1.6 million.

(f) Amounts shown in the table have been calculated using unrounded numbers. The diluted earnings per share impact was calculated using 400,496,000 weighted average common shares.

**Non-GAAP Financial Information**

The financial information above has been presented on a GAAP basis, on an adjusted basis, which excludes transaction and deal related expenses, relocation and other strategic business costs and the impact of the U.S. Tax Act, and on an adjusted organic basis, which excludes the operating results of Reef® and the Van Moer business. Contribution from divestitures also excludes transaction and deal related costs. These adjusted presentations are non-GAAP measures. Management believes these measures provide investors with useful supplemental information regarding VF's underlying business trends and the performance of VF's ongoing operations and are useful for period-over-period comparisons of such operations.

Management uses the above financial measures internally in its budgeting and review process and, in some cases, as a factor in determining compensation. VF's management believes that these non-GAAP financial measures are useful in evaluating the business, this information should be considered as supplemental in nature and should be viewed in addition to, and not in lieu of or superior to, VF's operating performance measures calculated in accordance with GAAP. In addition, these non-GAAP financial measures may not be the same as similarly titled measures presented by other companies.
### SUPPLEMENTAL FINANCIAL INFORMATION

#### Geographic and Brand Revenue Information (Unaudited)

<table>
<thead>
<tr>
<th></th>
<th></th>
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</thead>
<tbody>
<tr>
<td></td>
<td>% Y-o-Y Change</td>
<td>% Y-o-Y Change</td>
<td>% Y-o-Y Change</td>
</tr>
<tr>
<td>EMEA</td>
<td>*</td>
<td>-10%</td>
<td>-13%</td>
</tr>
<tr>
<td>Timberland</td>
<td>-6%</td>
<td>-14%</td>
<td>-15%</td>
</tr>
<tr>
<td>Dickies</td>
<td>3%</td>
<td>9%</td>
<td>9%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Twelve Months Ended April 2, 2022 (Fiscal 2022)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3-YR CAGR (b)</td>
</tr>
<tr>
<td></td>
<td>Constant Currency (b) (c)</td>
</tr>
<tr>
<td>APAC</td>
<td>0%</td>
</tr>
<tr>
<td>Global</td>
<td>5%</td>
</tr>
</tbody>
</table>

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### Notes:

- Represents annual revenue growth rates based on operating results of VF Continuing Operations in accordance with generally accepted accounting principles in the U.S. ("GAAP").

- VF is a global company that reports financial information in U.S. dollars in accordance with GAAP. Foreign currency exchange fluctuations affect the amounts reported by VF from translating its foreign revenues into U.S. dollars. These rate fluctuations can have a significant effect on reported results. As a supplement to our reported results, we present constant currency financial information, which is a non-GAAP financial measure that excludes the impact of translating foreign currencies into U.S. dollars.

To calculate foreign currency translation on a constant currency basis, revenue for the twelve months ended in a respective fiscal year (e.g., twelve months ended April 2, 2022) for entities reporting in currencies other than the U.S. dollar are translated into U.S. dollars at the average exchange rates in effect during the twelve months ended in the comparable prior fiscal year (e.g., twelve months ended April 3, 2021) rather than the actual exchange rates in effect.

- Represents the compound annual growth rate (CAGR) based on operating results of VF Continuing Operations in accordance with GAAP for the three-year period comparing revenues for the twelve months ended April 2, 2022 (Fiscal 2022) to the twelve months ended March 31, 2019 (Fiscal 2019).

- The organic 3-YR CAGR reflects the results of VF’s Continuing Operations excluding the operating results of Supreme for the twelve months ended April 2, 2022 (aquisition completed during Fiscal 2021) and the operating results of the Reef(R) brand and Van Moer business for the twelve months ended March 31, 2019 (divestitures completed during Fiscal 2019).

- Financial measure not disclosed in Investor Day 2022 presentations.

### Non-GAAP Financial Information

The financial information above has been presented on a GAAP basis, on a constant currency basis, which reflects the impact of foreign currencies as described above, on an organic basis, which reflects the impact of acquisitions and divestitures as described above, and on a constant currency organic basis, which reflects all mentioned adjustments. These adjusted presentations are non-GAAP measures.

Management believes these measures provide investors with useful supplemental information regarding VF’s underlying business trends and the performance of VF’s ongoing operations and are useful for period-over-period comparisons of such operations.

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