



Laura C. Meagher  
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March 11, 2020

Patrick Doherty  
State of New York  
Office of the State Comptroller  
Division of Corporate Governance  
59 Maiden Lane 30<sup>th</sup> Floor  
New York, NY 10038

Dear Mr. Doherty:

This letter is in response to the February 5, 2020, shareholder proposal (the "Proposal") submitted to V.F. Corporation ("VF") on behalf of the Comptroller of the State of New York in his capacity as the trustee of the New York State Common Retirement Fund (the "Fund"). We value feedback from our shareholders and appreciate the opportunity to engage with you on the Proposal.

VF hereby proposes the following:

- VF will post on VF's website VF's policies and procedures for making, with corporate funds, contributions to candidates for public office or to influence the general public with respect to an election or referendum.
- VF will post on VF's website VF's direct and indirect monetary and non-monetary contributions, if any, with respect to the foregoing, including to the following:
  - Non tax-deductible portions of payments made to trade associations to which VF paid \$25,000 or more in annual dues
  - Organizations classified under the Internal Revenue Code as section 527 entities
  - Tax-exempt advocacy organizations that engage in political activities, such as those organized under Internal Revenue Code Section 501(c)(4)

VF proposes to post the above materials within 12 months from the date of VF's 2020 annual meeting and update them, as needed, semiannually.

We believe this satisfies the requests made in the Proposal and we look forward to your acceptance of our proposed actions and confirmation of withdrawal of the Proposal. Please contact me with any questions or comments you may have.

Sincerely,

A handwritten signature in blue ink that reads "Laura C. Meagher".

Laura C. Meagher  
Executive Vice President and General Counsel