

RALPH LAUREN CORPORATION

CHARTER OF THE FINANCE COMMITTEE OF THE BOARD OF DIRECTORS

(Amended and Restated as of November 8, 2018)

I. Purpose

The Finance Committee has been appointed by the Board of Directors (the “Board”) of Ralph Lauren Corporation (the “Corporation”) to oversee the Corporation’s financial condition, policies, practices and activities in support of the Corporation’s long-range plan. The Finance Committee shall provide oversight to management regarding: (i) the establishment of strategic growth pillars for the Corporation; (ii) the alignment of the Corporation’s financial resources with its strategic objectives; and (iii) the development and execution of the Corporation’s growth strategy. The Finance Committee shall also exercise and perform the authority, duties and responsibilities set forth in this Charter of the Finance Committee (the “Charter”), or as may be delegated to it from time to time by the Board, consistent with this Charter, the Corporation’s By-Laws and applicable policies of the Corporation and laws and regulations.

II. Membership and Operations

The Finance Committee shall consist of three or more directors, each of whom shall have no material relationship with the Corporation and shall otherwise satisfy the independence requirements of the New York Stock Exchange and any other applicable regulatory requirement.

1. The members of the Finance Committee are annually appointed by the Board, taking into consideration the recommendation of the Nominating and Governance Committee of the Board, and serve at the pleasure of the Board. The Finance Committee’s chairperson shall be designated annually by the Board, taking into consideration the recommendation of the Nominating and Governance Committee of the Board, or, if the Board does not do so, by majority vote of the full Finance Committee.
2. The Finance Committee may form and delegate to one or more subcommittees all or any portion of the Finance Committee’s authority, duties and responsibilities, and may establish such rules as it deems necessary or appropriate to conduct the Finance Committee’s business. Any such subcommittee must have a published charter.
3. The Finance Committee shall generally meet four times per year, or more or less frequently as circumstances require, and report regularly to the Board after its meetings. The chairperson shall ensure that the agenda for each upcoming meeting of the Finance Committee is circulated to each member of the Finance Committee in advance of the meeting. In general, directors who are not Finance Committee members may attend meetings of the Finance Committee, except when the chairperson of the Finance Committee determines otherwise.

III. Authority and Responsibilities

1. Financial Condition and Capital Structure. As appropriate and consistent with the Corporation's Grants of Authority Policy, the Finance Committee shall:
 - a. Review any changes in the Corporation's capital structure and approve, or recommend to the Board the approval of, any such material changes, including the non-recurring registration or issuance of debt or other equity instruments outside the ordinary course of business, stock splits or other modifications of the Corporation's securities, or changes to the Corporation's share repurchase program or regular quarterly cash dividend program.
 - b. Review the Corporation's capital allocation priorities and strategy, including the Corporation's cash flow, minimum cash requirements, liquidity level and minimum liquidity requirements.
 - c. Review and approve, or recommend to the Board the approval of, any material financing or refinancing plans or arrangements, including debt or equity financing.
 - d. Review the Corporation's policies and practices regarding the use of any derivative instruments, including their use to hedge currency or interest exposure.
 - e. Review the Corporation's relationships with credit rating agencies and the ratings given to the Corporation by such agencies.
 - f. Review and approve, or recommend to the Board the approval of, any changes in the Corporation's financial structure, policies, practices or activities that may have a material financial impact on the Corporation.
2. Significant or Material Commitments and Investments. As appropriate and consistent with the Corporation's Grants of Authority Policy, the Finance Committee shall:
 - a. Review the Corporation's capital spending priorities and strategy and approve, or recommend to the Board the approval of, any significant capital expenditures or investments, and annually evaluate the performance of any prior significant capital expenditures or investments.
 - b. Review the material terms of the Corporation's commercial and investment banking relationships, including credit facilities or commercial paper programs, and the Corporation's compliance with the material covenants thereof, as applicable.
 - c. Review and approve, or recommend to the Board the approval of, any contractual commitments, including lease or licensing arrangements, asset sales or purchases, or other contractual commitments which, in management's opinion, may have a material impact on the Corporation's strategy, reputation or financial position.

3. Business Combinations, Divestitures and Strategic Alliances. As appropriate and consistent with the Corporation's Grants of Authority Policy, the Finance Committee shall review and make recommendations to the Board regarding any potential mergers, acquisitions, dispositions, consolidations, joint ventures, strategic alliances, or business discontinuations or combinations, and periodically evaluate the execution, implementation, performance and financial results of any such ongoing or completed transactions.
4. Assessment of Financial Strategic Risk. Regarding the Corporation's material risks of a financial strategic nature, the Finance Committee shall review such risks, the steps management has taken to manage these risks, and the adequacy of any policies, procedures and controls designed by management to assess and manage these risks.
5. Review of Charter. The Finance Committee shall annually review and assess the adequacy of this Charter and recommend to the Board any changes deemed appropriate by the Finance Committee.
6. Performance Self-Evaluation. The Finance Committee shall annually evaluate its own performance.

The foregoing list of duties is not exhaustive, and the Finance Committee may, in addition, perform such other functions as may be necessary or appropriate for the performance of its oversight function. The Finance Committee has the power to delegate its authority and duties to subcommittees or individual members of the Finance Committee as it deems appropriate. In discharging its oversight role, the Finance Committee shall have full access to the Corporation's senior management and employees and all Corporation books, records and facilities.

IV. Resources

The Finance Committee shall have the sole authority to retain and terminate any consultant or advisor as it deems necessary or appropriate to carry out its duties.

The Finance Committee shall have the sole authority to determine the amount of funding necessary for payment of compensation to any professionals retained to advise the Finance Committee.