

## **G-III APPAREL GROUP, LTD.**

### **COMPENSATION COMMITTEE CHARTER**

This Compensation Committee Charter was adopted by the Board of Directors (the "Board") of G-III Apparel Group, Ltd. (the "Company") on March 13, 2013.

#### **Purposes**

The Compensation Committee (the "Committee") of the Board is established to discharge the responsibilities of the Board relating to compensation of the Company's directors and executive officers. The Committee has overall responsibility for approving and evaluating director and executive officer compensation plans, policies and programs of the Company. The Committee is also responsible for producing an annual compensation committee report required by the rules of the Securities and Exchange Commission (the "SEC") for inclusion in the Company's proxy statement for its annual meeting of stockholders.

The Committee should exercise its business judgment in carrying out the responsibilities described in this charter in a manner the Committee members reasonably believe to be in the best interests of the Company and its stockholders. No provision of this charter, however, is intended to create any right in favor of any third party, including any stockholder, officer, director or employee of the Company or any subsidiary thereof, in the event of a failure to comply with any provision of this charter.

#### **Committee Membership**

The Committee shall consist of no fewer than two (2) members. Each member of the Committee shall meet the independence requirements of The NASDAQ Stock Market LLC ("Nasdaq"), shall qualify as an "outside director" as such term is defined in Section 162(m) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder ("Section 162(m)"), or any successor provisions thereto, and shall qualify as a "non-employee director" as such term is defined in Rule 16b-3 of the Securities Exchange Act of 1934, as amended, and the regulations promulgated thereunder (the "Exchange Act"), or any successor provisions thereto. The members of the Committee shall be appointed by the Board and shall serve such term or terms as the Board may determine or until earlier resignation or death. Committee members serve at the pleasure of, and may be replaced at any time by, the Board. All vacancies will be filled by the Board.

#### **Meetings**

The Committee shall meet as often as it determines, but not less frequently than twice per year. The Committee may request any officer or employee of the Company or the Company's outside counsel to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

#### **Committee Authority and Responsibilities**

The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a compensation consultant as necessary to assist with the execution of its duties and responsibilities as set forth in this charter. The Committee shall set the compensation, and oversee the work, of the compensation consultant. The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary to fulfill

its duties and responsibilities under this charter. The Committee shall set the compensation, and oversee the work, of its outside legal counsel and other advisors. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its compensation consultants, outside legal counsel and any other advisors. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, legal counsel or other advisor to the compensation committee, and the authority granted in this charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties and responsibilities under this charter.

In retaining or seeking advice from compensation consultants, outside counsel and other advisors (other than the Company's in-house counsel, if any), the Committee must take into consideration any factors, including as to independence, specified in Nasdaq's listing standards. The Committee may retain, or receive advice from, any compensation consultant or other advisor it prefers, including consultants or advisors that are not independent, if permitted under Nasdaq's listing standards and otherwise deemed appropriate by the Committee after considering any factors specified in Nasdaq's listing standards. The Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees or providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice.

The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K, including as a result of being retained by the Company for any compensation or other human resource matters.

So long as in compliance with applicable law and Nasdaq rules, the Committee may form and delegate authority to any subcommittee comprised solely of Committee members who are independent directors.

The Committee shall have such other authority as shall be necessary or appropriate to effectuate its purposes as set forth in this Charter.

The Committee shall establish and monitor the basic philosophy and policies governing the compensation of the Company's directors and executive officers. The Committee will at least annually review and make recommendations to the Board with respect to the compensation of all directors and executive officers, including incentive compensation plans and equity-based plans.

The Committee will review at least annually, and recommend for Board approval (or approve, where applicable) any substantive changes to, the Company's director and executive officer incentive, compensation and benefit plans.

Specific duties and responsibilities of the Committee include, but are not limited to, the following:

1. On at least an annual basis, to review and approve the corporate goals and objectives relevant to the chief executive officer's compensation, evaluate the chief executive officer's performance in light of those corporate goals and objectives, and recommend to the Board for determination, the chief executive officer's compensation level based on the Committee's evaluation. In evaluating and making recommendations concerning the compensation of the chief

executive officer, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation required by Section 14A of the Exchange Act ("Say on Pay Vote"). The chief executive officer may not be present during voting or deliberations relating to his compensation.

2. On at least an annual basis, to review and approve the corporate goals and objectives relevant to the compensation of the other executive officers, evaluate those executives' performance in light of those corporate goals and objectives, and recommend to the Board for determination, the compensation levels for such executives based on the Committee's evaluation. In evaluating and making recommendations concerning the compensation of such executives, the Committee shall consider the results of the most recent Say on Pay Vote. In performing the evaluation of the compensation of executive officers, other than the chief executive officer, members of the Committee may meet with the chief executive officer during its deliberation, although the chief executive officer may not vote on the Committee's recommendations.

3. To review, consider and make recommendations to the Board regarding adoption, amendment and termination of any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the chief executive officer and other executive officers.

4. To review director compensation for service on the Board and Board committees and to recommend any changes to the Board.

5. To review, consider and make recommendations to the Board regarding adoption, amendment and termination of incentive compensation plans, equity-based plans and other compensation and benefit plans for directors or officers that the Committee believes to be appropriate. In reviewing, considering and making recommendations concerning plans for executive officers of the Company, the Committee shall consider the results of the most recent Say on Pay Vote.

6. To administer the stock-based compensation, incentive and benefit plans of the Company which have been, or may be in the future, adopted by the Company, which plans are required (by their terms or by law, rule or regulation) to be administered by the Committee or a committee of independent directors.

7. To administer, interpret and carry out the Company's Stock Ownership Guidelines for directors and executive officers (as defined in such Guidelines), monitor compliance with and report to the Board at least once per year on the application of such Guidelines and review, consider and adopt any amendment to the Stock Ownership Guidelines that the Committee believes to be appropriate.

8. To administer, interpret and carry out the Company's Executive Incentive Compensation Recoupment Policy for executive officers (as defined in such Policy), including undertaking to recoup incentive compensation in accordance with such Policy from applicable executive officers and otherwise taking disciplinary action against applicable executive officers determined to have committed misconduct within the meaning of the Policy, and to review, consider and recommend to the Board for adoption any amendment to the Policy, including amendments necessitated by rulemaking under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, that the Committee believes to be appropriate.

9. To approve issuances under any stock option or purchase plan to be established or materially amended or other equity compensation arrangement made or materially amended, pursuant to which stock or options may be acquired by officers, directors, employees or consultants of the Company.

10. To approve issuances under any stock option or purchase plan to be established or materially amended or other equity compensation arrangement made or materially amended, pursuant to which a person not previously an employee or director of the Company, as an inducement to the individual's entering into employment with the Company, may acquire stock or options.

11. In consultation with management, oversee regulatory compliance with respect to compensation matters, including overseeing the Company's policies on structuring compensation programs to preserve tax deductibility, and, as and when required, establishing performance goals and certifying that performance goals have been attained for purposes of Section 162(m).

12. To review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, to review and discuss the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk.

13. To review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company's proxy statement.

14. To review and discuss with management the Compensation Discussion and Analysis ("CD&A") and related disclosures required by the SEC, and based on such review and discussion, recommend the final CD&A for inclusion in the Company's proxy statement for its annual meeting of stockholders.

15. To report at least annually to the Board.

16. Annually, to review and reassess the adequacy of this charter and recommend any proposed changes to the Board for its consideration as and while appropriate.

17. Annually, to review and evaluate the Committee's own performance.

18. To perform such other duties as the Board may from time to time direct or as may be required by applicable laws, rules and regulations.

## **Amendment**

This charter may be amended from time to time by the Board and any amendment must be disclosed as required by, and in accordance with, applicable laws, rules and regulations.