

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): August 26, 2021

KONTOOR BRANDS, INC.

(Exact name of registrant as specified in charter)

North Carolina
(State or other jurisdiction
of incorporation)

001-38854
(Commission file number)

83-2680248
(I.R.S. employer
identification number)

400 N. Elm Street
Greensboro, North Carolina 27401
(Address of principal executive offices)

(336) 332-3400
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of Each Class | Trading Symbol(s) | Name of Each Exchange on which Registered |
|----------------------------|-------------------|---|
| Common Stock, no par value | KTB | New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01. Other Events.

On August 26, 2021, Kontoor Brands, Inc. (the "Company") announced that its Board of Directors (the "Board"), upon the recommendation of its Nominating and Governance Committee, has elected Scott H. Baxter, President and Chief Executive Officer of the Company, and a member of the Board, to the additional position of Chair of the Board, effective immediately. The independent members of the Board also elected Robert K. Shearer as the Lead Independent Director, effective immediately. A copy of the press release is filed as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| <u>Exhibit No.</u> | <u>Description</u> |
|-----------------------------|--|
| <u>99.1</u> | Press release issued by Kontoor Brands, Inc., dated August 26, 2021, announcing new board leadership. |
| Exhibit 104 | Cover Page Interactive Data File - The cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 26, 2021

KONTOOR BRANDS, INC.

By: /s/ Laurel Krueger

Name: Laurel Krueger

Title: Executive Vice President, General Counsel & Corporate Secretary



KONTOOR BRANDS ANNOUNCES ELECTION OF CEO SCOTT BAXTER AS CHAIR OF THE BOARD OF DIRECTORS

GREENSBORO, N.C. - August 26, 2021 -The Board of Directors of Kontoor Brands, Inc. (NYSE: KTB), a global lifestyle apparel company with a portfolio led by two of the world's most iconic consumer brands, *Wrangler*® and *Lee*®, has unanimously elected Scott Baxter to the role of Board Chair, effective immediately. Baxter will serve as Board Chair, Chief Executive Officer and President, succeeding Robert Shearer who has served as Chairman since Kontoor became an independent, publicly traded company in May 2019, and who will continue to serve on the Board as Lead Independent Director. The Lead Independent Director role was created to ensure that the non-management Directors maintain proper oversight of management and Board processes.

Baxter, 57, was named CEO in August 2018 when VF Corporation announced its intention to separate its Jeanswear organization into an independent, publicly traded company. Baxter has more than 30 years of experience in retail, operations, marketing, merchandising, sales and manufacturing. Prior to being named CEO of Kontoor Brands, Baxter was Group President, Americas West, for VF where he was responsible for overseeing brands such as The North Face® and Vans®. In addition to serving in senior leadership roles with VF, he previously held senior roles with The Home Depot Company, Edward Don & Company, Nestle and PepsiCo.

Mr. Shearer, speaking on behalf of the Board of Directors said, "Scott has demonstrated incredible leadership by navigating various marketplace complexities while continuing to serve all of Kontoor's stakeholders. Now that we are two years post-spin, the Company is well positioned for continued success as Scott takes on this new role."

"I am honored to assume this important role for Kontoor, and I want to thank my fellow directors for their confidence in me and in our organization," said Baxter. "I also want to extend my deep appreciation to Bob for his tremendous counsel and guidance, and I look forward to having him remain on the Board as an active and valued contributor."

Mr. Shearer added, "With Kontoor focused on delivering against its Horizon Two growth strategy, the Board is confident that now is the right time for Scott to take on the role of Board Chair and CEO. Scott's proven track record of building and growing brands and businesses, thoughtful leadership and passion for winning are the right combination to help Kontoor achieve long-term success."

About Kontoor Brands

Kontoor Brands, Inc. (NYSE: KTB) is a global lifestyle apparel company, with a portfolio led by two of the world's most iconic consumer brands: *Wrangler*® and *Lee*®. Kontoor designs, manufactures and distributes superior high-quality products that look good and fit right, giving people around the world the freedom and confidence to express themselves. Kontoor Brands is a purpose-led organization focused on leveraging its global platform, strategic sourcing model and best-in-class supply chain to drive brand growth and deliver long-term value for its stakeholders. For more information about Kontoor Brands, please visit www.KontoorBrands.com.

Contacts

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