

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): March 19, 2024

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. o

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 19, 2024, Kontoor Brands, Inc. (the "Company") announced that Thomas E. Waldron, currently the Company's Executive Vice President, Co-Chief Operating Officer & Global Brand President, Wrangler, will become Executive Vice President and Chief Operating Officer. Christopher M. Waldeck, who is stepping down from his role as Executive Vice President, Co-Chief Operating Officer & Global Brand President, Lee, will remain employed by the Company in a non-executive officer capacity through July 12, 2024, in order to help assure an orderly transition of responsibilities.

In connection with his appointment to the role of Executive Vice President and Chief Operating Officer, Mr. Waldron's annual base salary was increased from \$750,000 to \$875,000. His annual cash incentive target was increased from 80% of his base salary to 100% of his base salary and his long-term incentive target award was increased from \$1,720,000 to \$2,750,000.

A copy of the press release announcing Mr. Waldron's election is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| <u>Exhibit No.</u> | <u>Description</u> |
|----------------------|--|
| 99.1 | Press release issued by Kontoor Brands, Inc., dated March 19, 2024. |
| 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: March 19, 2024

KONTOOR BRANDS, INC.

By: /s/ Thomas L. Doerr, Jr.

Name: Thomas L. Doerr, Jr.

Title: Executive Vice President, General Counsel & Secretary



Kontoor Brands Announces Tom Waldron as Chief Operating Officer
Additional leaders appointed to Executive Leadership Team

GREENSBORO, N.C. – March 19, 2024 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*®, today announced the appointment of Tom Waldron as Chief Operating Officer effective March 19, 2024.

"We are further advancing our operating model in conjunction with Project Jeanius to simplify our organization and increase speed and efficiency," said Scott Baxter, President, Chief Executive Officer and Chair of Kontoor Brands. "As the next step, I am pleased to announce that Tom Waldron has been appointed to the position of Chief Operating Officer of Kontoor Brands. This appointment helps to bring together our business and support the next phase of growth and value creation at Kontoor."

As Chief Operating Officer, Waldron will assume responsibility for both *Wrangler* and *Lee* globally. In addition, Waldron will maintain oversight of the company's global supply chain operations.

"Tom is an exceptionally talented business leader who has led *Wrangler*'s return to growth and strong profitability, while guiding our business through an uncertain global operating environment," said Baxter. "I have great confidence that his 30 years of experience and incredible passion for our business will help accelerate growth and successfully drive our brands going forward."

"It continues to be a privilege to work with Scott and our incredible global workforce to shape the next chapter of Kontoor's value-creation journey," said Waldron. "I look forward to expanding my responsibilities within the organization to facilitate improved operating efficiency and position our business for future growth."

As Kontoor embarks on this multi-year transformation initiative, Jenni Broyles has been appointed to the position of EVP, Global Brands President, *Wrangler* & *Lee*. Additionally, Ezio Garciamendez has been appointed to the position of EVP, Chief Supply Chain Officer. As members of the Executive Leadership Team, Broyles and Garciamendez will report to Tom Waldron.

Broyles served as SVP, *Wrangler* since 2022 where she strengthened the *Wrangler* business as North American General Manager, while also having leadership accountability for category and channel expansion, design and marketing. Broyles has held various roles of increasing responsibility in Brand Management, Marketing and Merchandising for both *Wrangler* and *Lee* since joining the organization in 2005.

Garciamendez, who joined Kontoor Brands in 2022 as SVP, Chief Supply Chain Officer, has been instrumental in enhancing efficiencies and simplifying processes across Kontoor's supply chain including global sourcing and internal manufacturing. Prior to

joining Kontoor, Garciamendez served as Global Operations SVP at Melaleuca as well as leadership positions at Procter & Gamble.

“I’m thrilled to have incredible leaders like Jenni and Ezio take on expanded roles as we partner together to transform the business for the future,” said Waldron. “Together, we will work to drive greater efficiency in the business while continuing to position our brands and our business to win.”

Christopher Waldeck, previously EVP, Co-Chief Operating Officer, Global Brand President – Lee, will be stepping down from his role but will stay on with Kontoor through June in order to ensure a smooth transition to the new operating structure.

“We want to thank Chris for his contributions over the past five years and wish him success in the future,” said Baxter.

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, distributes, and licenses 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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