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

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

HANESBRANDS INC.
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation or organization)

20-3352316
(I.R.S. Employer
Identification No.)

1000 East Hanes Mill Road
Winston-Salem, North Carolina
(Address of principal executive offices)

27105
(Zip code)

Inducement Stock Option Grant Notice and Agreement
Inducement Restricted Stock Unit Grant Notice and Agreement
Inducement Performance Stock Unit Grant Notice and Agreement
(Full title of the plan)

Joia M. Johnson, Esq.
Chief Administrative Officer, General Counsel and Corporate Secretary
Hanesbrands Inc.
1000 East Hanes Mill Road
Winston-Salem, North Carolina 27105
(Name and address of agent for service)

(336) 519-8080
(Telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
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 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be Registered | Proposed Maximum Offering Price Per Share | Proposed Maximum Aggregate Offering Price | Amount of Registration Fee |
|---|--------------------------------|--|--|-----------------------------------|
| Common Stock, \$0.01 par value per share | 294,606(1)(3) | \$14.21 (4) | \$4,186,351.26 (4) | \$543.39 |
| Common Stock, \$0.01 par value per share | 83,333 (2)(3) | \$14.32 (5) | \$1,193,328.56 (5) | \$154.89 |
| Common Stock, \$0.01 par value per share | 83,333 (2)(3) | \$17.18 (5) | \$1,431,660.94 (5) | \$185.83 |
| Common Stock, \$0.01 par value per share | 83,334 (2)(3) | \$20.05 (5) | \$1,670,846.70 (5) | \$216.88 |

- (1) Represents the number of shares of common stock, \$0.01 par value per share (“**Common Stock**”), of Hanesbrands Inc. (the “**Registrant**”), deliverable upon settlement of restricted stock units to be granted to Mr. Stephen B. Bratspies on August 3, 2020 pursuant to an Inducement Restricted Stock Unit Grant Notice and Agreement between the Registrant and Mr. Bratspies (the “**RSU Inducement Agreement**”) and performance stock units to be granted to Mr. Bratspies on August 3, 2020 pursuant to an Inducement Performance Stock Unit Grant Notice and Agreement between the Registrant and Mr. Bratspies (the “**PSU Inducement Agreement**”) being registered hereon. See “Explanatory Note” below.
- (2) Represents shares of Common Stock deliverable upon exercise of a portion of the stock options to be granted to Mr. Bratspies on August 3, 2020 pursuant to an Inducement Stock Option Grant Notice and Agreement between the Registrant and Mr. Bratspies (the “**Option Inducement Agreement**”), being registered hereby. See “Explanatory Note” below.
- (3) Pursuant to Rule 416 of the Securities Act of 1933, as amended (the “**Securities Act**”), this Registration Statement also covers, in addition to the number shown in the table above, such additional shares of Common Stock as may become deliverable pursuant to any anti-dilution provisions of the RSU Inducement Agreement, the PSU Inducement Agreement, and the Option Inducement Agreement, as applicable.
- (4) Estimated solely for calculating the amount of the registration fee, pursuant to paragraph (c) of Rule 457 of the General Rules and Regulations under the Securities Act (“**Rule 457**”), on the basis of the average of the high and low sale prices of the Common Stock on The Nasdaq Global Market on July 31, 2020, within five business days prior to filing.
- (5) Calculated pursuant to paragraph (h) of Rule 457. The exercise price of the options granted pursuant to the Option Inducement Agreement is calculated by multiplying (A) a specified exercise premium factor applicable to each option by (B) the price of Common Stock at the close of regular trading on the New York Stock Exchange on August 3, 2020.

EXPLANATORY NOTE

Pursuant to the RSU Inducement Agreement, the PSU Inducement Agreement and the Option Inducement Agreement, the Registrant is granting restricted stock units covering 98,202 shares of Common Stock, performance stock units covering a target number of 98,202 shares of Common Stock (with a maximum payout of 196,404 shares of Common Stock), and options to purchase an aggregate of 250,000 shares of Common Stock, to Mr. Bratspies on August 3, 2020. This Registration Statement registers the Common Stock issuable upon exercise or settlement, as applicable, of such grants.

The foregoing grants are material inducements to Mr. Bratspies' acceptance of employment as the Chief Executive Officer of the Registrant, and were approved by the Registrant's Board of Directors. Such grants are in reliance on Section 303A.08 of the New York Stock Exchange ("NYSE") Listed Company Manual, which exempts certain inducement equity grants from the general requirement of the NYSE rules that equity-based compensation plans and arrangements be approved by stockholders.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Information required by Part I of Form S-8 to be contained in the Section 10(a) prospectus is omitted from this registration statement in accordance with Rule 428 under the Securities Act of 1933, as amended (the "*Securities Act*"), and the Introductory Note to Part I of Form S-8. The documents containing the information specified in Part I will be delivered to the participant in the arrangements covered by this registration statement as required by Rule 428(b).

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents previously filed by the Registrant with the Securities and Exchange Commission (the "*SEC*") pursuant to the Securities Exchange Act of 1934, as amended (the "*Exchange Act*") are incorporated herein by reference:

- a) [The Registrant's Annual Report on Form 10-K for the fiscal year ended December 28, 2019](#) filed with the SEC on February 11, 2020;
- b) The Registrant's Quarterly Reports on Form 10-Q for the quarter ended [March 28, 2020](#) and [June 27, 2020](#), filed with the SEC on April 30, 2020 and July 31, 2020;
- c) The Registrant's Current Reports on Form 8-K filed with the SEC on [January 14, 2020](#), [January 30, 2020](#), [March 11, 2020](#), [March 25, 2020](#) (Item 2.03 only), [April 29, 2020](#), [April 30, 2020](#), [May 4, 2020](#), [May 7, 2020](#), [June 9, 2020](#) and [July 30, 2020](#); and
- d) The description of the Registrant's common stock filed as [Exhibit 4.1](#) to the Quarterly Report on Form 10-Q for the quarter ended March 28, 2020, filed with the SEC on April 30, 2020.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the filing of this registration statement and prior to the filing of a post-effective amendment, which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this registration statement and to be a part hereof from the date of filing such documents.

Any statement contained herein, or in a document incorporated or deemed to be incorporated by reference herein, shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained in any subsequently filed document that also is deemed to be incorporated by reference herein, modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

The Registrant is a Maryland corporation. Section 2-405.2 of the Maryland General Corporation Law (the "MGCL") permits a Maryland corporation to include in its charter a provision expanding or limiting the liability of its directors and officers to the corporation and its stockholders for money damages, except for liability resulting from (1) actual receipt of an improper benefit or profit in money, property or services or (2) active and deliberate dishonesty established by a judgment or other final adjudication and that is material to the cause of action adjudicated in the proceeding. The Registrant's charter contains a provision that eliminates directors' and officers' liability to the maximum extent permitted by the MGCL.

Section 2-418(d) of the MGCL requires a corporation (unless its charter provides otherwise, which the Registrant's charter does not) to indemnify a director of the corporation who has been successful, on the merits or otherwise, in the defense of any proceeding to which such director was made a party by reason of the director's service in that capacity. Section 2-418(b) permits a corporation to indemnify its present or former directors against judgments, penalties, fines, settlements and reasonable expenses actually incurred by the director in connection with any proceeding to which the director is made a party by reason of the director's service as a director, unless it is established that (1) the act or omission of the director was material to the matter giving rise to the proceeding and was committed in bad faith or was the result of active and deliberate dishonesty, (2) the director actually received an improper personal benefit in money, property or services or (3) in the case of any criminal proceeding, the director had reasonable cause to believe that the act or omission was unlawful. If, however, the proceeding was (i) by or in the right of the corporation or the director was adjudged liable to the corporation or (ii) on the basis that a personal benefit was improperly received, the corporation may not indemnify the director, unless in either case ordered by a court and then only for expenses. The MGCL also permits a Maryland corporation to pay a director's reasonable expenses in advance of the final disposition of a proceeding to which the director is a party upon receipt by the corporation of (1) a written affirmation by the director of the director's good faith belief that the director has met the standard of conduct necessary for indemnification and (2) a written undertaking by or on behalf of the director to repay the amount advanced if it is ultimately determined that the director did not meet the necessary standard of conduct. Section 2-418 of the MGCL defines a director as any person who is or was a director of a corporation and any person who, while a director of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust, limited liability company or other enterprise or employee benefit plan. Section 2-418(j)(2) of the MGCL also permits a Maryland corporation to indemnify and advance expenses to its officers, employees and agents to the same extent that it may indemnify and advance expenses to its directors.

The Registrant's charter authorizes it, and the Registrant's bylaws obligate it, to the maximum extent permitted by the MGCL, to indemnify any of the Registrant's present or former directors or officers or those of the Registrant's subsidiaries who (1) is made or threatened to be made a party to a proceeding by reason of such person's service in that capacity or (2) while a director or officer of the Registrant and at the Registrant's request, serves or served another corporation, partnership, joint venture, trust, employee benefit plan or any other enterprise as a director, officer, partner or trustee and who is made or threatened to be made a party to a proceeding by reason of such person's service in that capacity and to pay or reimburse that person's reasonable expenses in advance of final disposition of a proceeding. This indemnity could apply to liabilities under the Securities Act in certain circumstances.

The Registrant's bylaws also permit the Registrant, with the approval of its board of directors, to indemnify and advance expenses to (1) a person who served a predecessor in any of the capacities described above or (2) any of the Registrant's employees or agents, or any employee or agent of a predecessor.

The Registrant also maintains indemnity insurance as permitted by Section 2-418(k) of the MGCL, pursuant to which its officers and directors are indemnified or insured against liability or loss under certain circumstances, which may include liability or related losses under the Securities Act or the Exchange Act.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 4.1 | Articles of Amendment and Restatement of the Registrant (incorporated by reference from Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed with the SEC on September 5, 2006) |
| 4.2 | Articles Supplementary (Junior Participating Preferred Stock, Series A) (incorporated by reference from Exhibit 3.2 to the Registrant's Current Report on Form 8-K filed with the SEC on September 5, 2006) |
| 4.3 | Articles of Amendment to Articles of Amendment and Restatement of the Registrant (incorporated by reference from Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed with the SEC on January 28, 2015) |
| 4.4 | Articles Supplementary (Reclassifying Junior Participating Preferred Stock, Series A) (incorporated by reference from Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed with the SEC on November 2, 2015) |
| 4.5 | Amended and Restated Bylaws of the Registrant (incorporated by reference from Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed with the SEC on January 26, 2017) |
| 4.6 | Inducement Restricted Stock Unit Grant Notice and Agreement with Stephen B. Bratspies |
| 4.7 | Inducement Performance Stock Unit Grant Notice and Agreement with Stephen B. Bratspies |
| 4.8 | Inducement Stock Option Grant Notice and Agreement with Stephen B. Bratspies |
| 5.1 | Opinion of Venable LLP |
| 23.1 | Consent of PricewaterhouseCoopers LLP |
| 23.2 | Consent of Venable LLP (set forth in Exhibit 5.1) |
| 24.1 | Power of Attorney (included on signature page of this registration statement) |

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total

dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of such annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by such registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Winston-Salem, State of North Carolina, on August 3, 2020.

Hanesbrands Inc.

By: /s/ M. Scott Lewis

Name: M. Scott Lewis

Title: Interim Chief Financial Officer

POWER OF ATTORNEY

KNOW BY ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints, jointly and severally, Stephen B. Bratspies, M. Scott Lewis and Joia M. Johnson, and each one of them, his or her attorneys-in-fact, each with the power of substitution, for him or her in any and all capacities, to sign any and all amendments to this registration statement (including post-effective amendments) and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that each said attorneys-in-fact, or his or her substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement on Form S-8 has been signed by the following persons in the capacities indicated on August 3, 2020.

| <u>Signature</u> | <u>Title</u> |
|---|--|
| <u>/s/ Stephen B. Bratspies</u> Stephen B. Bratspies | Chief Executive Officer and Director (Principal Executive Officer) |
| <u>/s/ M. Scott Lewis</u> M. Scott Lewis | Interim Chief Financial Officer, Chief Accounting Officer and Controller (Principal Financial Officer and Principal Accounting Officer) |
| <u>/s/ GERALYN R. BREIG</u> Geraldyn R. Breig | Director |
| <u>/s/ Bobby J. Griffin</u> Bobby J. Griffin | Director |
| <u>/s/ James C. Johnson</u> James C. Johnson | Director |
| <u>/s/ Franck J. Moison</u> Franck J. Moison | Director |
| <u>/s/ Robert F. Moran</u> Robert F. Moran | Director |
| <u>/s/ Ronald L. Nelson</u> Ronald L. Nelson | Director |
| <u>/s/ Anne E. Ziegler</u> Anne E. Ziegler | Director |

INDUCEMENT RESTRICTED STOCK UNIT GRANT NOTICE AND AGREEMENT

To: Stephen B. Bratspies (referred to herein as “Grantee” or “you”)

WHEREAS, Hanesbrands Inc. (the “Company”) desires to employ the Grantee as its Chief Executive Officer;

WHEREAS, to induce the Grantee to join the Company in such capacity, the Board has determined that it is in the best interests of the Company to grant the Grantee an inducement restricted stock unit (“RSU”) award on the terms and conditions set forth herein;

WHEREAS, in an offer letter dated June 1, 2020 (the “Offer Letter”), the Company offered the Grantee an inducement award under the Company’s Long-Term Incentive Program with an equivalent value of \$6,750,000 on the date of the grant pro-rated from the Grantee’s date of hire with 50% to be delivered as time-based awards and 50% to be delivered as performance-based awards to join the Company as its Chief Executive Officer; and

WHEREAS, the Grantee finds such terms and conditions to be acceptable.

NOW, THEREFORE, in consideration of the promises and of the services performed and to be performed by the Grantee, the Company is pleased to confirm that you have been granted RSUs, effective August 3, 2020 (the “Grant Date”), subject to the terms and conditions set forth herein. Except as specifically provided to the contrary under this Inducement Restricted Stock Unit Grant Notice and Agreement (this “Agreement”), this Award shall be construed and administered in accordance with the Hanesbrands Inc. 2020 Omnibus Incentive Plan (the “Plan”), the terms of which are hereby incorporated by reference. The Award subject to this Agreement shall not be charged against the Plan’s share reserve and is being granted outside of the Plan as an inducement award under pertinent New York Stock Exchange regulations.

1. Acceptance of Terms and Conditions. To be eligible to receive this Award, you must acknowledge and accept this Award within 75 days after the Grant Date in accordance with procedures established by the Company. By accepting this Agreement, you agree to be bound by the terms and conditions herein, the Plan and any and all conditions established by the Company in connection with Awards issued under the Plan, and you further acknowledge and agree that this Award does not confer any legal or equitable right (other than those rights constituting the Award itself) against the Company or any Subsidiary directly or indirectly, or give rise to any cause of action at law or in equity against the Company or any Subsidiary. If you do not accept this Award in accordance with the procedures outlined in this Paragraph and within the 75-day period described above, the Award will be cancelled and forfeited. By accepting this Agreement, you also acknowledge that you are fluent in the English language and have reviewed and understand the terms and conditions of this Agreement and the Plan.

2. Grant of RSU Award. Subject to the restrictions, limitations, terms and conditions specified in the Plan and this Agreement, the Company has granted you as of the Grant Date 98,202 RSUs. Except as provided below in Paragraphs 6, 7 and 8, these RSUs will remain restricted until the end of each applicable vesting date set forth below (each, a “Vesting Date”). Prior to the delivery of the RSUs, the RSUs are not transferable by the Grantee by means of sale, assignment, exchange, pledge, or otherwise. For each of the below-stated Vesting Dates on which you continue to be employed by the Company or any of its Subsidiaries (collectively, the “HBI Companies”), you will vest in the below-stated percentage of the total number of RSUs awarded in this Agreement, until you are 100% vested:

| <u>Vesting Date</u> | <u>Vested Percentage of RSUs Awarded</u> |
|-----------------------|--|
| August 3, 2021 | 33% |
| August 3, 2022 | 33% |
| August 3, 2023 | 34% |

2020 Inducement RSU Grant Agreement – U.S. (Updated July 2020)

3. Dividend Equivalents. Subject to the restrictions, limitations and conditions described in the Plan, dividend equivalents will accrue with respect to the RSUs granted hereunder at the same time and in the same amount as cash dividends are paid to owners of Hanesbrands Inc. common stock. Interest will be credited on accrued dividend equivalents. Dividend equivalent balances will vest on the same Vesting Date as the associated RSUs, and will be distributed in cash within 30 days thereafter except as provided herein.

4. Distribution of the RSUs. Except as otherwise provided in Paragraph 5, 6, 7 or 8, upon each Vesting Date specified in Paragraph 2, shares of Stock equal to the vested RSUs will be distributed to you. However, no stock certificates will be issued with respect to any shares of Stock. Stock ownership shall be kept electronically in your name, or in your name and in the name of another person of legal age as joint tenants with right of survivorship, as applicable. You are personally responsible for the payment of all taxes related to distribution. To the extent that the Company is required to withhold federal, state, local or foreign taxes or other amounts in connection with the payment of Stock or any other payment to you or on your behalf or any other payment or vesting event under this Agreement, and the amounts available to the Company for such withholding are insufficient, it shall be a condition to the obligation of the Company to make any such delivery or payment that you make arrangements satisfactory to the Company for payment of the balance of such taxes or other amounts required to be withheld. Unless otherwise determined by the Committee, such withholding requirement shall be satisfied by retention by the Company of a portion of the Stock to be delivered to you. The Stock so retained shall be credited against such withholding requirement at the fair market value of such Stock on the date the applicable benefit is to be included in your income. Except in the event your RSUs become vested under Paragraph 7, you may elect to have the Company withhold an additional amount up to the maximum statutory amount in accordance with Company procedures. In no event will the fair market value of the Stock to be withheld and/or delivered pursuant to this Paragraph 4 to satisfy applicable withholding taxes exceed the maximum amount of taxes required to be withheld.

Pursuant to the Company's General Policy on Insider Trading, you agree not to engage in "short sales" or "sales against the box" or trade in puts, calls or other options on the Company's securities.

5. Election to Defer Distribution. If the distribution is subject to United States tax law, an eligible Grantee may elect to defer the distribution of RSUs granted under this Award. The Grantee may make a separate deferral election with respect to RSUs vesting on each separate Vesting Date. Such election(s) shall be in accordance with such rules and within such time periods as may be established by the Committee. A deferral, if elected, will result in the transfer of the deferred RSUs into the HBI Stock Fund in the Company's deferred compensation plan in effect, and applicable to the Grantee, at the time the deferred RSUs would have otherwise been distributed. The applicable Company deferred compensation plan rules will govern the administration of this Award beginning on the date the RSUs are credited to the applicable deferred compensation plan. Dividend equivalents that accrue with respect to RSUs granted under this Award pursuant to Paragraph 3 may not be deferred and will be paid in accordance with Paragraph 3.

6. Death or Totally Disabled. In the event that you die or become totally disabled while employed by the HBI Companies, including during the period that you remain employed after giving notice of your intended retirement pursuant to Paragraph 7(b) below, all outstanding RSUs and associated dividend equivalents will vest as of the date of death or the date you are determined to be totally disabled. Your shares of Stock equal to the vested RSUs and cash in an amount equal to any associated dividend equivalents will be distributed to you or your estate, as applicable, not later than 2½ months following the end of the calendar year in which you die or become totally disabled. For purposes of this Paragraph 6, you shall be deemed to be totally disabled if, due to a physical or mental disability, you are unable to continue in any occupation with the HBI Companies for a continuous period of at least 12 months.

7. Retirement.

a. If you comply with the requirements to retire from the HBI Companies as defined in this Paragraph, then the restrictions on outstanding RSUs requiring you to continue your employment until a Vesting Date shall immediately lapse and shares of Stock equal to such outstanding RSUs and cash in an amount equal to any associated dividend equivalents will be paid, as provided in Paragraph 7(c) below, to you or on your behalf not later than 2½ months following the end of the calendar year in which you terminate employment on account of retirement.

b. For purposes of this Agreement, you shall only be considered to have retired if you voluntarily cease active employment with the HBI Companies after each of the following conditions have been met: (i) you both attain at least age 50 and complete at least 10 years of service with the HBI Companies since your most recent date of hire, and thereafter provide at least six months' written notice of your intended retirement, (ii) the Committee accepts in writing your intended retirement, subject to successfully fulfilling transition duties and responsibilities and remaining employed until a retirement date set by the Committee, it being understood that these duties and responsibilities are in addition to your regular duties and responsibilities, and may require continued employment beyond the end of the six month notice period, (iii) the Committee determines that you have successfully fulfilled your transition duties and responsibilities, and (iv) you enter into a written agreement with the Company (in a form acceptable to the Company) in which you agree to release any claims against the HBI Companies within twenty-one days after employment termination (or such longer period of time as required under applicable law to have a binding release of one or more claims) and comply with the cooperation, non-compete, non-solicitation, confidentiality and non-disparagement provisions therein (collectively, the "Restricted Covenants"). The Committee shall, in its sole discretion, (i) decide whether or not to accept your intended retirement, (ii) set forth in writing the terms of your transition duties and responsibilities and your retirement date and (iii) determine whether or not you have successfully met your transition duties and responsibilities not later than 60 days after your employment termination. Your unvested RSUs shall be forfeited upon a voluntary termination of employment if you do not fulfill any of the requirements set forth in this Paragraph 7(b). Actions taken by the Committee in this Paragraph 7(b) shall be final and binding.

c. For purposes of this Paragraph 7, you will be considered to have been paid the amounts described in Paragraph 7(a) above if shares and, as applicable, cash are delivered to you or on your behalf in a manner that constitutes a taxable payment for purposes of Section 409A of the Code, as reasonably determined by the HBI Companies, subject to recovery by the HBI Companies due to a breach of any of the Restrictive Covenants or Paragraph 18 prior to the third anniversary of the Grant Date. Permitted methods of payment include issuing shares to an account in your name subject to transfer restrictions and clawback provisions permitting the Company to recover these shares directly from such account without your consent in the event of any such breach. You agree to take any actions reasonably requested by the Company to effectuate the transfer restrictions and clawback provisions set forth in this Agreement, including authorizing Fidelity to take actions reasonable and necessary to enforce such provisions. The Company shall determine the manner in which shares shall be paid to a retiree in its sole discretion consistent with the requirements of this Paragraph 7(c). Regardless of the selected method of payment, you shall be required to file a Section 83(b) election with applicable taxing authorities within thirty days of the issuance of the shares under this Paragraph 7(c) and provide a copy to the Company. Failure to timely file a Section 83(b) election shall result in you forfeiting any rights under this Award and a return of any issued shares to the Company.

d. For purposes of this Paragraph 7, (i) references to the Committee shall mean, in the case of grantees other than executive officers, the Company's head of human resources or such other individual as designated for this purpose by the Chief Executive Officer, and (ii) continuous service with an entity acquired by the Company will be counted if you were employed by the acquired entity immediately prior to the acquisition date and remained employed by the HBI Companies continuously thereafter.

8. Other Terminations of Employment and Change in Control.

a. **Involuntary Termination With Severance.** If your employment is involuntarily terminated by the HBI Companies (other than in connection with a Change in Control as defined in the Plan) and you are eligible to receive severance benefits under any written severance plan of the Company (a “Severance Event Termination”), then vesting continues for 90 days after the date of termination, and shares of Stock equal to the RSUs that become vested under this Paragraph 8(a) and cash in an amount equal to any associated dividend equivalents will be delivered to you not later than 2½ months following the end of the calendar year in which your employment is involuntarily terminated.

b. **Involuntary Termination Without Severance.** If your employment is involuntarily terminated by the HBI Companies and you are not eligible to receive severance benefits under any written severance plan of the Company (*i.e.*, your employment is terminated for “cause”), the RSUs granted under this Award are forfeited on the date of termination.

c. **Voluntary Termination.** If you voluntarily terminate your employment with the HBI Companies, other than as described in Paragraph 7 above, all unvested RSUs are forfeited on the date of termination.

d. **Change in Control.** In the event a Change in Control occurs, then the following provisions will apply:

- (i) To the extent no provision is made in connection with the Change in Control for an Award that satisfies the requirements of Paragraph 8(d)(ii) below (a “Replacement Award”) in assumption of or substitution for this Award, if this Award is outstanding immediately prior to the Change in Control (an “Existing Award”), then, on the date of the Change in Control all restrictions on outstanding RSUs shall lapse, and (A) shares of Stock equal to the number of vested RSUs and (B) cash in an amount equal to any associated dividend equivalents, shall be delivered to you.
- (ii) An Award meets the conditions of this Paragraph 8(d)(ii) (and hence qualifies as a “Replacement Award” for an Existing Award) if (A) it is an RSU, (B) it has a value at least equal to the value of the Existing Award, (C) it relates to publicly traded equity securities of the Company or its successor in the Change in Control or its “parent corporation” (as defined in Code Section 424(e)) or “subsidiary corporation” (as defined in Code Section 424(f)) following the Change in Control, (D) the Grantee holding the Existing Award is subject to U.S. federal income tax under the Code, the tax consequences to such Grantee under the Code of the Replacement Award are not less favorable to such Grantee than the tax consequences of the Existing Award, and (E) the Replacement Award’s other terms and conditions are not less favorable to such Grantee than the terms and conditions of the Existing Award (including the provisions that would apply in the event of a subsequent Change in Control and provisions with respect to dividend equivalents). Without limiting the generality of the foregoing, the Replacement Award may take the form of an assumption of the Existing Award if the requirements of the preceding sentence are satisfied. The determination of whether the conditions of this Paragraph 8(d)(ii) are satisfied will be made by the Committee, as constituted immediately before the Change in Control, in its sole discretion.

- (iii) If the Grantee terminates his or her employment for Good Reason (as defined below) or the Grantee is involuntarily terminated for reasons other than for Cause (as defined below), in each case during the period of two years after the Change in Control, all restrictions on outstanding RSUs shall lapse, and (A) shares of Stock equal to the number of vested RSUs and (B) cash in an amount equal to any associated dividend equivalents, shall be delivered to you within 60 days following such termination.

For purposes of this Paragraph 8(d),

“Cause” means the Grantee:

- has been convicted of (or pled guilty or no contest to) a felony or any crime involving fraud, embezzlement, theft, misrepresentation or financial impropriety;
- has willfully engaged in misconduct resulting in material harm to the Company;
- has willfully failed to perform duties after written notice; or
- is in willful and material violation of Company policies resulting in harm to the Company.

“Good Reason” means any of the following actions by the Grantee’s employer without the Grantee’s written consent:

- The assignment to the Grantee of any duties materially inconsistent with his or her position (including status, offices, titles and reporting relationships), authority, duties or responsibilities, or any other action by such employer which results in a diminution in such title, position, authority, duties or responsibilities thereof given to the Grantee;
- Any material breach by such employer of a material provision of any agreement between such employer and Grantee; for example, without limitation, a reduction in Grantee’s base salary or target bonus opportunity or failure to provide incentive opportunities to the Grantee shall be deemed to be such a material breach;
- The relocation of the Grantee’s principal place of employment to a location more than 50 miles from the Grantee’s principal place of employment immediately prior to the Change in Control or the Company requiring the Grantee to be based anywhere other than such principal place of employment (or permitted relocation thereof), except for required travel on the Company’s business to an extent substantially consistent with the Grantee’s business travel obligations immediately prior to the Change in Control; or
- The Company terminates or materially amends, or materially restricts the Grantee’s participation in, any equity, bonus or equity-based compensation plans or qualified or supplemental retirement plans so that, when considered in the aggregate with any substitute plan or plans, the plans in which the Grantee is participating materially fail to provide him or her with a level of benefits provided in the aggregate by such plans prior to such termination or amendment.

9. Forfeiture/Right of Offset. Notwithstanding anything contained in this Agreement to the contrary, if you engage in any activity inimical, contrary or harmful to the interests of the Company or any Subsidiary, including but not limited to: (a) without the prior written consent of the Company, counseling or becoming employed by, or otherwise engaging or participating in, or performing consulting services for, any Competing Business (regardless of whether you receive any compensation of any kind), where “Competing Business” means any business that competes with any business that the HBI Companies conducted as of the date your employment terminates with the HBI Companies, (b) violating the Company’s Global Code of Conduct, employment policies, or any employment agreement (c) without the prior written consent of the Company, inducing or attempting to induce any employee of the HBI Companies to leave the employ of the HBI Companies, interfering with the relationship between the HBI Companies and any employee or prospective employee thereof, or hiring or causing the hiring of any person who is an employee of the HBI Companies, (d) without the prior written consent of the Company, calling on, soliciting or

servicing any customer of the HBI Companies in order to induce or attempt to induce such person or entity to cease or reduce doing business with the HBI Companies or interfering with the relationship between the HBI Companies and any such customer, (e) failing to cooperate with the HBI Companies, as described in Paragraph 18 below, (f) disclosing or misusing any confidential information regarding the HBI Companies, (g) participating in any activity not approved by the Board which could reasonably be foreseen as contributing to or resulting in a Change in Control, or (h) disparaging or criticizing, orally or in writing, the business, products, policies, decisions, directors, officers or employees of the HBI Companies or any of its subsidiaries or affiliates to any person (all such activities described in (a)-(h) above collectively referred to as “wrongful conduct”), then (i) RSUs, to the extent they remain subject to restriction, shall terminate automatically, (ii) you shall return to the Company all shares of Stock that you have not disposed of that were delivered pursuant to this Agreement within a period of one year prior to the date of the commencement of such wrongful conduct, reduced by a number of shares equal to the quotient of (A) any taxes paid in countries other than the United States with respect to the vesting or delivery of the RSUs covering such shares that are not otherwise eligible for refund from the taxing authority divided by (B) the fair market value of a share of Common Stock on the date of the return of such shares, and (iii) with respect to any shares of Stock that you have disposed of that were delivered pursuant to this Agreement within a period of one year prior to the date of the commencement of such wrongful conduct, you shall pay to the Company in cash any financial gain you received with respect to such shares. For purposes of this Paragraph 9 and Paragraph 20 below, financial gain shall equal the fair market value of a share of Stock on the applicable RSU delivery date, multiplied by the number of shares of Stock delivered with respect to the RSUs on that date, reduced by any taxes paid in countries other than the United States with respect to such vesting and which taxes are not otherwise eligible for refund from the taxing authorities. By accepting this Agreement, you consent to and authorize the Company to deduct any amounts you owe to the Company under this Paragraph from any amounts payable by the Company to you for any reason. This right of set-off is in addition to any other remedies the Company may have against you for your breach of this Agreement. In addition, by accepting this Agreement, you consent to and authorize the Company to deduct any amounts you owe to the Company for any reason from any amounts payable by the Company to you under this Agreement.

The Grantee acknowledges and agrees that this Agreement and the Award described herein (and any settlement thereof) are also subject to the terms and conditions of Company’s clawback policy as may be in effect from time to time specifically to implement Section 10D of the Exchange Act and any applicable rules or regulations promulgated thereunder (including applicable rules and regulations of any national securities exchange on which the Stock may be traded) (the “Compensation Recovery Policy”), and that relevant sections of this Agreement shall be deemed superseded by and subject to the terms and conditions of the Compensation Recovery Policy from and after the effective date thereof.

Notwithstanding anything in this Agreement to the contrary, you shall not be restricted from: (i) disclosing information that is required to be disclosed by law, court order or other valid and appropriate legal process; provided, however, that in the event such disclosure is required by law, you shall provide the Company with prompt notice of such requirement so that the Company may seek an appropriate protective order prior to any such required disclosure by you; or (ii) reporting possible violations of the laws of your country or of United States federal, state, or local law or regulation to any governmental agency or commission (each a “Government Agency”), filing a charge or complaint with the Equal Employment Opportunity Commission or any other Government Agency, participating in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, or making other disclosures that are protected under the whistleblower provisions of the laws of your country or of United States federal, state, or local law or regulation. In the event of (ii), you shall not need the prior authorization of the Company to make any such reports or disclosures, you shall not be required to notify the Company that you have made such reports or disclosures, and you acknowledge that you have waived your right to receive any monetary payment from the Company in connection with any such reports or disclosures or any ensuing charge or investigation.

You are hereby notified that under the Defend Trade Secrets Act: (i) no individual will be held criminally or civilly liable under federal or state trade secret law for disclosure of a trade secret (as defined in the Economic Espionage Act) that is: (A) made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and made solely for the purpose of reporting or investigating a suspected violation of law or (B) made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal so that it is not made public; and (ii) an individual who pursues a lawsuit for retaliation by an employer for reporting a suspected violation of the law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal, and does not disclose the trade secret, except as permitted by court order.

10. **Adjustments.** This Award is subject to adjustment pursuant to Section 16 of the Plan.

11. **Rights as a Stockholder.** Except as provided in Paragraph 3 above (regarding dividend equivalents), you shall have no rights as a stockholder of the Company in respect of the RSUs, including the right to vote, until and unless the RSUs have vested and ownership of Stock issuable upon vesting of the RSUs has been transferred to you.

12. **Public Offer Waiver.** By voluntarily accepting this Award, you acknowledge and understand that your rights under the Plan are offered to you strictly as an employee of the HBI Companies and that this Award of RSUs is not an offer of securities made to the general public.

13. **Conformity with the Plan and Share Retention Requirements.** This Award shall be construed and administered in accordance with the Plan, the terms of which are hereby incorporated by reference, including but not limited to the provisions with respect to the powers of the Committee to interpret this Award and adjust its terms. Except as specifically provided to the contrary under this Agreement, capitalized terms not otherwise defined herein shall have the meanings set forth for such terms in the Plan. By your acceptance of this Agreement, you agree to be bound by all of the terms of this Agreement, the provisions of the Plan incorporated herein and the share ownership and retention guidelines of the Company's Key Executive Stock Ownership Program.

14. **Interpretations.** Any dispute, disagreement or question which arises under, or as a result of, or in any way relates to the interpretation, construction or application of the terms of this Agreement or the Plan will be determined and resolved by the Committee or its authorized delegate. Such determination or resolution by the Committee or its authorized delegate will be final, binding and conclusive for all purposes.

15. **No Rights to Continued Employment.** By voluntarily acknowledging and accepting this Award, you acknowledge and understand that this Award shall not form part of any contract of employment between you and any of the HBI Companies. Nothing in the Agreement or the Plan confers on any Grantee any right to continue in the employ of the HBI Companies or in any way affects the HBI Companies' right to terminate the Grantee's employment without prior notice at any time or for any reason. You further acknowledge that this Award is for future services to the HBI Companies and is not under any circumstances to be considered compensation for past services.

16. **Consent to Transfer Personal Data.** By accepting this Award, you voluntarily acknowledge and consent to the collection, use, processing and transfer of personal data as described in this Paragraph and in accordance with the Company's privacy policies. You are not obliged to consent to such collection, use, processing and transfer of personal data. However, failure to provide the consent may affect your ability to participate in the Plan. The Company holds certain personal information about you, that may include your name, home address and telephone number, fax number, email address, family size, marital status, sex, beneficiary information, emergency contacts, passport / visa information, age, language skills, driver's license information, date of birth, birth certificate, social security number or other employee identification number, nationality, C.V. (or resume), wage history, employment references, job title, employment or severance contract, current wage and benefit information, personal bank account number, tax related information, plan or benefit enrollment forms and elections, option or benefit statements, any

shares of Stock or directorships in the Company, details of all options or any other entitlements to shares of Stock awarded, canceled, purchased, vested, unvested or outstanding in the Grantee's favor, for the purpose of managing and administering the Plan ("Data"). The Company and/or its Subsidiaries will transfer Data amongst themselves as necessary for the purpose of implementation, administration and management of your participation in the Plan, and the Company may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Plan. These recipients may be located throughout the world, including the United States. You authorize them to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required for the administration of the Plan and/or the subsequent holding of shares of Stock on your behalf to a broker or other third party with whom you may elect to deposit any shares of Stock acquired pursuant to the Plan. You may, at any time, review Data, require any necessary amendments to it or withdraw the consents herein in writing by contacting the Company; however, withdrawing your consent may affect your ability to participate in the Plan.

17. Miscellaneous.

a. **Modification.** This Award is documented by the records of the Committee or its delegate which shall be the final determinant of the number of RSUs granted and the conditions of this Agreement. The Committee may amend or modify this Award in any manner to the extent that the Committee would have had the authority under the Plan initially to grant such Award, provided that no such amendment or modification shall materially and adversely impair your rights under this Agreement without your consent, unless the Committee reasonably determines that such amendment or modification is necessary to comply with Section 10D of the Exchange Act. Except as in accordance with the two immediately preceding sentences and Paragraph 21, this Agreement may be amended, modified or supplemented only by agreement of both parties as evidenced in writing or in electronic form as agreed to by the parties.

b. **Governing Law.** All matters regarding or affecting the relationship of the Company and its stockholders shall be governed by the General Corporation Law of the State of Maryland. All other matters arising under this Agreement including matters of validity, construction and interpretation, shall be governed by the internal laws of the State of North Carolina, without regard to any state's conflict of law principles. You and the Company agree that all claims in respect of any action or proceeding arising out of or relating to this Agreement shall be heard or determined in any state or federal court sitting in North Carolina, and you agree to submit to the jurisdiction of such courts, to bring all such actions or proceedings in such courts and to waive any defense of inconvenient forum to such actions or proceedings. A final judgment in any action or proceeding so brought shall be conclusive and may be enforced in any manner provided by law.

c. **Successors and Assigns.** Except as otherwise provided herein, this Agreement will bind and inure to the benefit of the respective successors and permitted assigns of the parties hereto whether so expressed or not.

d. **Severability.** Whenever feasible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement.

e. **Impact Upon Termination of Employment.** By voluntarily acknowledging and accepting this Award, you agree that no benefits accruing under the Plan will be reflected in any severance or indemnity payments that the Company may make or be required to make to you in the future, regardless of the jurisdiction in which you may be located.

18. **Cooperation.** Subject to the additional duties set forth in Paragraph 7(a) in the event of

retirement, you agree that in all events following your termination of employment you will cooperate in the effort to effect an orderly, smooth, and efficient transition of your duties and responsibilities to such individual(s) as the HBI Companies may direct. You shall also cooperate with reasonable requests made by or on behalf of the HBI Companies for information with respect to the operations, practices, and policies of the HBI Companies or your former job responsibilities, including in connection with matters arising out of your service to the HBI Companies without limitation and any litigation matters; provided, that following termination of your employment, the HBI Companies will make reasonable efforts to minimize disruption of your other activities and will reimburse you for reasonable expenses incurred in connection with your cooperation. The requirements of this Paragraph 18 shall continue until the third anniversary of the Grant Date.

19. Non-Disparagement.

a. You agree that you shall not, unless compelled by a court or governmental agency, make, or cause to be made, any statement or communication regarding the Company, its Subsidiaries or affiliates to any third parties that disparages the reputation or business of the Company or any of its Subsidiaries or affiliates; provided, however, that such restriction shall not apply to statements or communications made in good faith in the fulfillment of your duties with the Company.

b. The Company shall reasonably direct the officers and directors of the Company not to make or issue, or procure any person, firm, or entity to make or issue, any statement in any form, including written, oral and electronic communications of any kind, which conveys negative or adverse information about you. This paragraph does not apply to truthful testimony or disclosure compelled or required by applicable law or legal process.

c. Nothing in this section is intended to or shall prohibit any person or entity (including, without limitation, you) from: (i) providing truthful testimony compelled by applicable law or legal process; or (ii) cooperating fully and truthfully with any government authority conducting an investigation into any potential violation of any law or regulation.

20. Confidentiality. You agree that you will not disclose the existence or terms of this Agreement to any other employees of the Company or third parties with the exception of your accountants, attorneys, financial advisors, spouse, or domestic partner, and shall ensure that none of them discloses such existence or terms to any other person, except as required by applicable law. If the existence or terms of this Agreement are disclosed by you other than as provided above, then at the discretion of the Company (i) RSUs, to the extent they remain subject to restriction, shall terminate automatically, (ii) you shall return to the Company all shares of Stock that you have not disposed of that were delivered pursuant to this Agreement within a period of one year prior to the date of such disclosure, reduced by a number of shares equal to the quotient of (A) any taxes paid in countries other than the United States with respect to the vesting or delivery of the RSUs covering such shares that are not otherwise eligible for refund from the taxing authority divided by (B) the fair market value of a share of Common Stock on the date of the return of such shares, and (iii) with respect to any shares of Stock that you have disposed of that were delivered pursuant to this Agreement within a period of one year prior to the date of such disclosure, you shall pay to the Company in cash any financial gain you received with respect to such shares.

21. Amendment. By accepting this Award, you agree that the granting of the Award is at the discretion of the Committee and that acceptance of this Award is no guarantee that future Awards will be granted under the Plan. Notwithstanding anything in this Agreement or the Plan to the contrary, this Award may be amended by the Company without the consent of the Grantee, including but not limited to modifications to any of the rights granted to the Grantee under this Agreement, at such time and in such manner as the Company may consider necessary or desirable to reflect changes in law. The Grantee understands that the Company may amend, resubmit, alter, change, suspend, cancel, or discontinue the Plan at any time without limitation.

22. Plan Documents. A copy of the Plan can be requested from the Compensation Committee, c/o Corporate Secretary, Hanesbrands Inc., 1000 E. Hanes Mill Road, Winston-Salem, NC 27105.

23. **Electronic Delivery.** By accepting this Award, you consent to accept electronic delivery of any documents that the Company may be required to deliver (including, but not limited to, prospectuses, grant or award notifications and agreements, account statements, and any other forms or communications related to this Award or the Plan) via Company e-mail or any other electronic system established and maintained by the Company or a third party designated by the Company.

24. **Section 409A.** Any payments under this Award are intended to comply with the short-term deferral rule set forth in Treasury Regulation §1.409A-(b)(4), and this Award shall be interpreted to effect such intent. Consistent with this intention, each amount payable under this Agreement shall be considered a separate payment for purposes of Section 409A of the Code, and shall be paid in all events notwithstanding any other provision of this Agreement to the contrary not later than the fifteenth (15th) day of the third month following your first taxable year in which the payment is no longer subject to a substantial risk of forfeiture, as determined by the Committee consistent with Section 409A of the Code and any Treasury Regulations and other guidance issued thereunder. By signing this Agreement, you understand and agree that you are solely responsible for the payment of any taxes that may be imposed on amounts payable under this Award.

25. **Offer Letter.** This Award is in full satisfaction of the Company's obligations with respect to the inducement award of RSUs set forth in the Offer Letter. If any provisions with respect to the inducement award of RSUs set forth in the Offer Letter conflict with the provisions set forth in this Inducement Restricted Stock Unit Grant Notice and Agreement, the provisions set forth herein shall override such conflicting provisions set forth in the Offer Letter.

Grant Acceptance:

/s/ Stephen B. Bratspies

Grantee

August 3, 2020

Date

INDUCEMENT PERFORMANCE STOCK UNIT GRANT NOTICE AND AGREEMENT

To: Stephen B. Bratspies (referred to herein as “Grantee” or “you”)

WHEREAS, Hanesbrands Inc. (the “Company”) desires to employ the Grantee as its Chief Executive Officer;

WHEREAS, to induce the Grantee to join the Company in such capacity, the Board has determined that it is in the best interests of the Company to grant the Grantee an inducement performance stock unit (“PSU”) award on the terms and conditions set forth herein;

WHEREAS, in an offer letter dated June 1, 2020 (the “Offer Letter”), the Company offered the Grantee an inducement award under the Company’s Long-Term Incentive Program with an equivalent value of \$6,750,000 on the date of the grant pro-rated from the Grantee’s date of hire with 50% to be delivered as time-based awards and 50% to be delivered as performance-based awards to join the Company as its Chief Executive Officer; and

WHEREAS, the Grantee finds such terms and conditions to be acceptable.

NOW, THEREFORE, in consideration of the promises and of the services performed and to be performed by the Grantee, the Company is pleased to confirm that you have been granted PSUs, effective August 3, 2020 (the “Grant Date”), subject to the terms and conditions set forth herein. Except as specifically provided to the contrary under this Inducement Performance Stock Unit Grant Notice and Agreement (this “Agreement”), this Award shall be construed and administered in accordance with the Hanesbrands Inc. 2020 Omnibus Incentive Plan (the “Plan”), the terms of which are hereby incorporated by reference. The Award subject to this Agreement shall not be charged against the Plan’s share reserve and is being granted outside of the Plan as an inducement award under pertinent New York Stock Exchange regulations.

1. Acceptance of Terms and Conditions. To be eligible to receive this Award, you must acknowledge and accept this Award within 75 days after the Grant Date in accordance with procedures established by the Company. By accepting this Agreement, you agree to be bound by the terms and conditions herein, the Plan and any and all conditions established by the Company in connection with Awards issued under the Plan, and you further acknowledge and agree that this Award does not confer any legal or equitable right (other than those rights constituting the Award itself) against the Company or any Subsidiary directly or indirectly, or give rise to any cause of action at law or in equity against the Company or any Subsidiary. If you do not accept this Award in accordance with the procedures outlined in this Paragraph and within the 75-day period described above, the Award will be cancelled and forfeited. By accepting this Agreement, you also acknowledge that you are fluent in the English language and have reviewed and understand the terms and conditions of this Agreement and the Plan.

2. Grant of PSU Award. Subject to the restrictions, limitations, terms and conditions specified in the Plan and this Agreement, the Company has granted you as of the Grant Date 98,202 PSUs (which are considered Performance Shares under the Plan). The actual number of shares of Stock you will receive after vesting of the PSUs will range from 0% to 200% of the number of PSUs awarded and will be calculated as outlined below in Paragraph 3. Except as provided below in Paragraphs 6, 7 and 8, these PSUs will remain restricted until the third anniversary of the Grant Date (the “Vesting Date”). Prior to the delivery of the PSUs, the PSUs are not transferable by the Grantee by means of sale, assignment, exchange, pledge, or otherwise.

3. Calculation of Award Earned. As soon as practicable after **January 2, 2021**, your number of shares of Stock that you will receive upon vesting of the PSUs will be determined by the Committee using the chart below based on the Company’s **EPS XA Growth (%)**, **Cash Flow from Operations (\$MM)**, and **Net Sales Growth (%)** for its fiscal year ending **January 2, 2021**, as weighted below:

2020 Inducement PSU Grant Agreement – U.S. (Updated July 2020)

| <u>Metric</u> | <u>Weighting</u> | <u>Threshold</u> | <u>Target</u> | <u>Maximum</u> |
|---|------------------|------------------|---------------|----------------|
| EPS XA Growth (%) | 40% | 13 | 16 | 19 |
| Cash Flow from Operations (\$MM) | 40% | 600 | 750 | 900 |
| Net Sales Growth (%) | 20% | 2 | 3 | 4 |

* For any metric, the payout for achievement below the Threshold level with respect to such metric is **0%**, at the Threshold level is **25%**, at the Target level is **100%**, and at the Maximum level is **200%**.

* Straight-line interpolation is used for calculating results between the achievement levels.

For purposes of this Agreement:

- **EPS XA Growth** will be determined by considering any increase in the Company's earnings per share on an excluding actions basis for the fiscal year ending **January 2, 2021** as compared to earnings per share on an excluding actions basis for the fiscal year ended **December 28, 2019**.
- **Cash Flow from Operations (\$MM)** will be determined by considering net cash from operating activities for the fiscal year ending **January 2, 2021**.
- **Net Sales Growth (%)** will be determined by considering any increase in the Company's sales for the fiscal year ending **January 2, 2021** as compared to sales for the fiscal year ended **December 28, 2019**.
- The Committee, in its discretion, may specify whether metrics include or exclude (or will be adjusted to include or exclude) extraordinary items, the impact of charges for restructurings or productivity initiatives, non-operating items, discontinued operations and other unusual and non-recurring items, the effects of currency fluctuations, the effects of financing activities (by way of example, without limitation, the effect on earnings per share of issuing convertible debt securities), the effects of acquisitions and acquisition expenses, the effects of divestiture and divestiture expenses, and the effects of tax or accounting changes, each determined in accordance with generally accepted accounting principles.

4. Dividend Equivalents. Subject to the restrictions, limitations and conditions described in the Plan, dividend equivalents will accrue with respect to the PSUs granted hereunder at the same time and in the same amount as cash dividends are paid to owners of Hanesbrands Inc. common stock. Interest will be credited on accrued dividend equivalents. Dividend equivalent balances will vest on the same Vesting Date as the associated PSUs and will be distributed in cash within 30 days thereafter except as provided herein.

5. Distribution of the PSUs. Except as otherwise provided in Paragraph 6, 7 or 8, upon the Vesting Date specified in Paragraph 2, shares of Stock equal to the vested PSUs will be distributed to you. However, no stock certificates will be issued with respect to any shares of Stock. Stock ownership shall be kept electronically in your name, or in your name and in the name of another person of legal age as joint tenants with right of survivorship, as applicable. You are personally responsible for the payment of all taxes related to distribution. To the extent that the Company is required to withhold federal, state, local or foreign taxes or other amounts in connection with the payment of Stock or any other payment to you or on your behalf or any other payment or vesting event under this Agreement, and the amounts available to the Company for such withholding are insufficient, it shall be a condition to the obligation of the Company to

make any such delivery or payment that you make arrangements satisfactory to the Company for payment of the balance of such taxes or other amounts required to be withheld. Unless otherwise determined by the Committee, such withholding requirement shall be satisfied by retention by the Company of a portion of the Stock to be delivered to you. The Stock so retained shall be credited against such withholding requirement at the fair market value of such Stock on the date the applicable benefit is to be included in your income. Except in the event your PSUs become vested under Paragraph 7, you may elect to have the Company withhold an additional amount up to the maximum statutory amount in accordance with Company procedures. In no event will the fair market value of the Stock to be withheld and/or delivered pursuant to this Paragraph 5 to satisfy applicable withholding taxes exceed the maximum amount of taxes required to be withheld.

Pursuant to the Company's General Policy on Insider Trading, you agree not to engage in "short sales" or "sales against the box" or trade in puts, calls or other options on the Company's securities.

6. Death or Totally Disabled. In the event that you die or become totally disabled while employed by the Company or any of its Subsidiaries (collectively, the "HBI Companies"), including during the period that you remain employed after giving notice of your intended retirement pursuant to Paragraph 7(b) below, all outstanding PSUs and associated dividend equivalents will vest as of the date of death or the date you are determined to be totally disabled; if you die or become totally disabled prior to **January 2, 2021**, the number of shares of Stock you will receive will be the number of PSUs granted to you on the Grant Date, and if you die or become totally disabled after that date, the number of shares of Stock will be determined pursuant to Paragraph 3 above. Your shares of Stock equal to the vested PSUs and cash in an amount equal to any associated dividend equivalents will be distributed to you or your estate, as applicable, not later than 2½ months following the end of the calendar year in which you die or become totally disabled. For purposes of this Paragraph 6, you shall be deemed to be totally disabled if, due to a physical or mental disability, you are unable to continue in any occupation with the HBI Companies for a continuous period of at least 12 months.

7. Retirement.

a. If you comply with the requirements to retire from the HBI Companies as defined in this Paragraph, then the restrictions on outstanding PSUs requiring you to continue your employment until a Vesting Date shall immediately lapse and shares of Stock equal to such outstanding PSUs and cash in an amount equal to any associated dividend equivalents will be paid, as provided in Paragraph 7(c) below, to you or on your behalf not later than 2½ months following the end of the calendar year in which you terminate employment on account of retirement.

b. For purposes of this Agreement, you shall only be considered to have retired if you voluntarily cease active employment with the HBI Companies after each of the following conditions have been met: (i) you both attain at least age 50 and complete at least 10 years of service with the HBI Companies since your most recent date of hire, and thereafter provide at least six months' written notice of your intended retirement, (ii) the Committee accepts in writing your intended retirement, subject to successfully fulfilling transition duties and responsibilities and remaining employed until a retirement date set by the Committee, it being understood that these duties and responsibilities are in addition to your regular duties and responsibilities, and may require continued employment beyond the end of the six month notice period, (iii) the Committee determines that you have successfully fulfilled your transition duties and responsibilities, and (iv) you enter into a written agreement with the Company (in a form acceptable to the Company) in which you agree to release any claims against the HBI Companies within twenty-one days after employment termination (or such longer period of time as required under applicable law to have a binding release of one or more claims) and comply with the cooperation, non-compete, non-solicitation, confidentiality and non-disparagement provisions therein (collectively, the "Restricted

Covenants”). The Committee shall, in its sole discretion, (i) decide whether or not to accept your intended retirement, (ii) set forth in writing the terms of your transition duties and responsibilities and your retirement date and (iii) determine whether or not you have successfully met your transition duties and responsibilities not later than 60 days after your employment termination. Your unvested PSUs shall be forfeited upon a voluntary termination of employment if you do not fulfill any of the requirements set forth in this Paragraph 7(b). Actions taken by the Committee in this Paragraph 7(b) shall be final and binding.

c. For purposes of this Paragraph 7, you will be considered to have been paid the amounts described in Paragraph 7(a) above if shares and, as applicable, cash are delivered to you or on your behalf in a manner that constitutes a taxable payment for purposes of Section 409A of the Code, as reasonably determined by the HBI Companies, subject to recovery by the HBI Companies due to a breach of any of the Restrictive Covenants or Paragraph 18 prior to the third anniversary of the Grant Date. Permitted methods of payment include issuing shares to an account in your name subject to transfer restrictions and clawback provisions permitting the Company to recover these shares directly from such account without your consent in the event of any such breach. You agree to take any actions reasonably requested by the Company to effectuate the transfer restrictions and clawback provisions set forth in this Agreement, including authorizing Fidelity to take actions reasonable and necessary to enforce such provisions. The Company shall determine the manner in which shares shall be paid to a retiree in its sole discretion consistent with the requirements of this Paragraph 7(c). Regardless of the selected method of payment, you shall be required to file a Section 83(b) election with applicable taxing authorities within thirty days of the issuance of the shares under this Paragraph 7(c) and provide a copy to the Company. Failure to timely file a Section 83(b) election shall result in you forfeiting any rights under this Award and a return of any issued shares to the Company.

d. For purposes of this Paragraph 7, (i) references to the Committee shall mean, in the case of grantees other than executive officers, the Company’s head of human resources or such other individual as designated for this purpose by the Chief Executive Officer, and (ii) continuous service with an entity acquired by the Company will be counted if you were employed by the acquired entity immediately prior to the acquisition date and remained employed by the HBI Companies continuously thereafter.

8. Other Terminations of Employment and Change in Control.

a. **Involuntary Termination With Severance.** If your employment is involuntarily terminated by the HBI Companies (other than in connection with a Change in Control) within 90 days before the Vesting Date and you are eligible to receive severance benefits under any written severance plan of the Company (a “Severance Event Termination”), then vesting continues for 90 days after the date of termination, and shares of Stock equal to the PSUs that become vested under this Paragraph 8(a) and cash in an amount equal to any associated dividend equivalents will be delivered to you not later than 2½ months following the end of the calendar year in which your employment is involuntarily terminated. If your employment is involuntarily terminated by the HBI Companies (other than in connection with a Change in Control as defined in the Plan) more than 90 days before the Vesting Date, the PSUs granted under this Award are forfeited on the date of termination.

b. **Involuntary Termination Without Severance.** If your employment is involuntarily terminated by the HBI Companies at any time before the Vesting Date and you are not eligible to receive severance benefits under any written severance plan of the Company (*i.e.*, your employment is terminated for “cause”), the PSUs granted under this Award are forfeited on the date of termination.

c. **Voluntary Termination.** If you voluntarily terminate your employment with the HBI Companies before the Vesting Date, other than as described in Paragraph 7 above, all unvested PSUs are forfeited on the date of termination.

d. **Change in Control.** In the event a Change in Control occurs, then the following provisions will apply:

- (i) To the extent no provision is made in connection with the Change in Control for an Award that satisfies the requirements of Paragraph 8(d)(ii) below (a “Replacement Award”) in assumption of or substitution for this Award, if this Award is outstanding immediately prior to the Change in Control (an “Existing Award”), then, on the date of the Change in Control all restrictions on outstanding PSUs shall lapse, and (A) shares of Stock equal to the number of vested PSUs and (B) cash in an amount equal to any associated dividend equivalents, shall be delivered to you.
- (ii) An Award meets the conditions of this Paragraph 8(d)(ii) (and hence qualifies as a “Replacement Award” for an Existing Award) if (A) it is a PSU, (B) it has a value at least equal to the value of the Existing Award, (C) it relates to publicly traded equity securities of the Company or its successor in the Change in Control or its “parent corporation” (as defined in Code Section 424(e)) or “subsidiary corporation” (as defined in Code Section 424(f)) following the Change in Control, (D) the Grantee holding the Existing Award is subject to U.S. federal income tax under the Code, the tax consequences to such Grantee under the Code of the Replacement Award are not less favorable to such Grantee than the tax consequences of the Existing Award, and (E) the Replacement Award’s other terms and conditions are not less favorable to such Grantee than the terms and conditions of the Existing Award (including the provisions that would apply in the event of a subsequent Change in Control and provisions with respect to dividend equivalents). Without limiting the generality of the foregoing, the Replacement Award may take the form of an assumption of the Existing Award if the requirements of the preceding sentence are satisfied. The determination of whether the conditions of this Paragraph 8(d)(ii) are satisfied will be made by the Committee, as constituted immediately before the Change in Control, in its sole discretion.
- (iii) If the Grantee terminates his or her employment for Good Reason (as defined below) or the Grantee is involuntarily terminated for reasons other than for Cause (as defined below), in each case during the period of two years after the Change in Control, all restrictions on outstanding PSUs shall lapse, and (A) shares of Stock equal to the number of vested PSUs and (B) cash in an amount equal to any associated dividend equivalents, shall be delivered to you within 60 days following such termination.

For purposes of this Paragraph 8(d),

“Cause” means the Grantee:

- has been convicted of (or pled guilty or no contest to) a felony or any crime involving fraud, embezzlement, theft, misrepresentation or financial impropriety;
- has willfully engaged in misconduct resulting in material harm to the Company;
- has willfully failed to perform duties after written notice; or

- is in willful and material violation of Company policies resulting in harm to the Company.

“Good Reason” means any of the following actions by the Grantee’s employer without the Grantee’s written consent:

- The assignment to the Grantee of any duties materially inconsistent with his or her position (including status, offices, titles and reporting relationships), authority, duties or responsibilities, or any other action by such employer which results in a diminution in such title, position, authority, duties or responsibilities thereof given to the Grantee;
- Any material breach by such employer of a material provision of any agreement between such employer and Grantee; for example, without limitation, a reduction in Grantee’s base salary or target bonus opportunity or failure to provide incentive opportunities to the Grantee shall be deemed to be such a material breach;
- The relocation of the Grantee’s principal place of employment to a location more than 50 miles from the Grantee’s principal place of employment immediately prior to the Change in Control or the Company requiring the Grantee to be based anywhere other than such principal place of employment (or permitted relocation thereof), except for required travel on the Company’s business to an extent substantially consistent with the Grantee’s business travel obligations immediately prior to the Change in Control; or
- The Company terminates or materially amends, or materially restricts the Grantee’s participation in, any equity, bonus or equity-based compensation plans or qualified or supplemental retirement plans so that, when considered in the aggregate with any substitute plan or plans, the plans in which the Grantee is participating materially fail to provide him or her with a level of benefits provided in the aggregate by such plans prior to such termination or amendment.

9. Forfeiture/Right of Offset. Notwithstanding anything contained in this Agreement to the contrary, if you engage in any activity inimical, contrary or harmful to the interests of the Company or any Subsidiary, including but not limited to: (a) without the prior written consent of the Company, counseling or becoming employed by, or otherwise engaging or participating in, or performing consulting services for, any Competing Business (regardless of whether you receive any compensation of any kind), where “Competing Business” means any business that competes with any business that the HBI Companies conducted as of the date your employment terminates with the HBI Companies, (b) violating the Company’s Global Code of Conduct, employment policies, or any employment agreement (c) without the prior written consent of the Company, inducing or attempting to induce any employee of the HBI Companies to leave the employ of the HBI Companies, interfering with the relationship between the HBI Companies and any employee or prospective employee thereof, or hiring or causing the hiring of any person who is an employee of the HBI Companies, (d) without the prior written consent of the Company, calling on, soliciting or servicing any customer of the HBI Companies in order to induce or attempt to induce such person or entity to cease or reduce doing business with the HBI Companies or interfering with the relationship between the HBI Companies and any such customer, (e) failing to cooperate with the HBI Companies, as described in Paragraph 18 below, (f) disclosing or misusing any confidential information regarding the HBI Companies, (g) participating in any activity not approved by the Board which could reasonably be foreseen as contributing to or resulting in a Change in Control, or (h) disparaging or criticizing, orally or in writing, the business, products, policies, decisions, directors, officers or employees of the HBI Companies or any of its subsidiaries or affiliates to any person (all such activities described in (a)-(h) above collectively referred to as “wrongful conduct”), then (i) PSUs, to the extent they remain subject to restriction, shall terminate automatically, (ii) you shall return to the Company all shares of Stock that you have not disposed of that were delivered pursuant to this Agreement within a period of one year prior to the date of the commencement of such wrongful conduct, reduced by a number of shares equal to the quotient of (A) any taxes paid in countries other than the United States with respect to the vesting or delivery of the PSUs covering such shares that are not otherwise eligible for refund from the taxing authority divided by (B) the

fair market value of a share of Common Stock on the date of the return of such shares, and (iii) with respect to any shares of Stock that you have disposed of that were delivered pursuant to this Agreement within a period of one year prior to the date of the commencement of such wrongful conduct, you shall pay to the Company in cash any financial gain you received with respect to such shares. For purposes of this Paragraph 9 and Paragraph 20 below, financial gain shall equal the fair market value of a share of Stock on the PSU delivery date, multiplied by the number of shares of Stock delivered with respect to the PSUs on that date, reduced by any taxes paid in countries other than the United States with respect to such vesting and which taxes are not otherwise eligible for refund from the taxing authorities.

The Grantee acknowledges and agrees that this Agreement and the Award described herein (and any settlement thereof) are also subject to the terms and conditions of Company's clawback policy as may be in effect from time to time specifically to implement Section 10D of the Exchange Act and any applicable rules or regulations promulgated thereunder (including applicable rules and regulations of any national securities exchange on which the Stock may be traded) (the "Compensation Recovery Policy"), and that relevant sections of this Agreement shall be deemed superseded by and subject to the terms and conditions of the Compensation Recovery Policy from and after the effective date thereof.

By accepting this Agreement, you consent to and authorize the Company to deduct any amounts you owe to the Company under this Paragraph from any amounts payable by the Company to you for any reason. This right of set-off is in addition to any other remedies the Company may have against you for your breach of this Agreement. In addition, by accepting this Agreement, you consent to and authorize the Company to deduct any amounts you owe to the Company for any reason from any amounts payable by the Company to you under this Agreement.

Notwithstanding anything in this Agreement to the contrary, you shall not be restricted from: (i) disclosing information that is required to be disclosed by law, court order or other valid and appropriate legal process; provided, however, that in the event such disclosure is required by law, you shall provide the Company with prompt notice of such requirement so that the Company may seek an appropriate protective order prior to any such required disclosure by you; or (ii) reporting possible violations of the laws of your country or of United States federal, state, or local law or regulation to any governmental agency or commission (each a "Government Agency"), filing a charge or complaint with the Equal Employment Opportunity Commission or any other Government Agency, participating in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, or making other disclosures that are protected under the whistleblower provisions of the laws of your country or of United States federal, state, or local law or regulation. In the event of (ii), you shall not need the prior authorization of the Company to make any such reports or disclosures, you shall not be required to notify the Company that you have made such reports or disclosures, and you acknowledge that you have waived your right to receive any monetary payment from the Company in connection with any such reports or disclosures or any ensuing charge or investigation.

You are hereby notified that under the Defend Trade Secrets Act: (i) no individual will be held criminally or civilly liable under federal or state trade secret law for disclosure of a trade secret (as defined in the Economic Espionage Act) that is: (A) made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and made solely for the purpose of reporting or investigating a suspected violation of law or (B) made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal so that it is not made public; and (ii) an individual who pursues a lawsuit for retaliation by an employer for reporting a suspected violation of the law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal, and does not disclose the trade secret, except as permitted by court order.

10. Adjustments. This Award is subject to adjustment pursuant to Section 16 of the Plan.

11. **Rights as a Stockholder.** Except as provided in Paragraph 4 above (regarding dividend equivalents), the Grantee shall have no rights as a stockholder of the Company in respect of the PSUs, including the right to vote until and unless the PSUs have vested and ownership of Stock issuable upon vesting of the PSUs has been transferred to you.

12. **Public Offer Waiver.** By voluntarily accepting this Award, you acknowledge and understand that your rights under the Plan are offered to you strictly as an employee of the HBI Companies and that this Award of PSUs is not an offer of securities made to the general public.

13. **Conformity with the Plan and Share Retention Requirements.** This Award shall be construed and administered in accordance with the Plan, the terms of which are hereby incorporated by reference, including but not limited to the provisions with respect to the powers of the Committee to interpret this Award and adjust its terms. Except as specifically provided to the contrary under this Agreement, capitalized terms not otherwise defined herein shall have the meanings set forth for such terms in the Plan. By your acceptance of this Agreement, you agree to be bound by all of the terms of this Agreement, the provisions of the Plan incorporated herein and the share ownership and retention guidelines of the Company's Key Executive Stock Ownership Program.

14. **Interpretations.** Any dispute, disagreement or question which arises under, or as a result of, or in any way relates to the interpretation, construction or application of the terms of this Agreement or the Plan will be determined and resolved by the Committee or its authorized delegate. Such determination or resolution by the Committee or its authorized delegate will be final, binding and conclusive for all purposes.

15. **No Rights to Continued Employment.** By voluntarily acknowledging and accepting this Award, you acknowledge and understand that this Award shall not form part of any contract of employment between you and any of the HBI Companies. Nothing in the Agreement or the Plan confers on any Grantee any right to continue in the employ of the HBI Companies or in any way affects the HBI Companies' right to terminate the Grantee's employment without prior notice at any time or for any reason. You further acknowledge that this Award is for future services to the HBI Companies and is not under any circumstances to be considered compensation for past services.

16. **Consent to Transfer Personal Data.** By accepting this Award, you voluntarily acknowledge and consent to the collection, use, processing and transfer of personal data as described in this Paragraph and in accordance with the Company's privacy policies. You are not obliged to consent to such collection, use, processing and transfer of personal data. However, failure to provide the consent may affect your ability to participate in the Plan. The Company holds certain personal information about you, that may include your name, home address and telephone number, fax number, email address, family size, marital status, sex, beneficiary information, emergency contacts, passport / visa information, age, language skills, driver's license information, date of birth, birth certificate, social security number or other employee identification number, nationality, C.V. (or resume), wage history, employment references, job title, employment or severance contract, current wage and benefit information, personal bank account number, tax related information, plan or benefit enrollment forms and elections, option or benefit statements, any shares of Stock or directorships in the Company, details of all options or any other entitlements to shares of Stock awarded, canceled, purchased, vested, unvested or outstanding in the Grantee's favor, for the purpose of managing and administering the Plan ("Data"). The Company and/or its Subsidiaries will transfer Data amongst themselves as necessary for the purpose of implementation, administration and management of your participation in the Plan, and the Company may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Plan. These recipients may be located throughout the world, including the United States. You authorize them to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as

may be required for the administration of the Plan and/or the subsequent holding of shares of Stock on your behalf to a broker or other third party with whom you may elect to deposit any shares of Stock acquired pursuant to the Plan. You may, at any time, review Data, require any necessary amendments to it or withdraw the consents herein in writing by contacting the Company; however, withdrawing your consent may affect your ability to participate in the Plan.

17. **Miscellaneous.**

a. **Modification.** This Award is documented by the records of the Committee or its delegate which shall be the final determinant of the number of PSUs granted and the conditions of this Agreement. The Committee may amend or modify this Award in any manner to the extent that the Committee would have had the authority under the Plan initially to grant such Award, provided that no such amendment or modification shall materially and adversely impair your rights under this Agreement without your consent, unless the Committee reasonably determines that such amendment or modification is necessary to comply with Section 10D of the Exchange Act. Except as in accordance with the two immediately preceding sentences and Paragraph 21, this Agreement may be amended, modified or supplemented only by agreement of both parties as evidenced in writing or in electronic form as agreed to by the parties.

b. **Governing Law.** All matters regarding or affecting the relationship of the Company and its stockholders shall be governed by the General Corporation Law of the State of Maryland. All other matters arising under this Agreement including matters of validity, construction and interpretation, shall be governed by the internal laws of the State of North Carolina, without regard to any state's conflict of law principles. You and the Company agree that all claims in respect of any action or proceeding arising out of or relating to this Agreement shall be heard or determined in any state or federal court sitting in North Carolina, and you agree to submit to the jurisdiction of such courts, to bring all such actions or proceedings in such courts and to waive any defense of inconvenient forum to such actions or proceedings. A final judgment in any action or proceeding so brought shall be conclusive and may be enforced in any manner provided by law.

c. **Successors and Assigns.** Except as otherwise provided herein, this Agreement will bind and inure to the benefit of the respective successors and permitted assigns of the parties hereto whether so expressed or not.

d. **Severability.** Whenever feasible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement.

e. **Impact Upon Termination of Employment.** By voluntarily acknowledging and accepting this Award, you agree that no benefits accruing under the Plan will be reflected in any severance or indemnity payments that the Company may make or be required to make to you in the future, regardless of the jurisdiction in which you may be located.

18. **Cooperation.** Subject to the additional duties set forth in Paragraph 7(a) in the event of retirement, you agree that in all events following your termination of employment you will cooperate in the effort to effect an orderly, smooth, and efficient transition of your duties and responsibilities to such individual(s) as the HBI Companies may direct. You shall also cooperate with reasonable requests made by or on behalf of the HBI Companies for information with respect to the operations, practices, and policies of the HBI Companies or your former job responsibilities, including in connection with matters arising out

of your service to the HBI Companies without limitation and any litigation matters; provided, that following termination of your employment, the HBI Companies will make reasonable efforts to minimize disruption of your other activities and will reimburse you for reasonable expenses incurred in connection with your cooperation. The requirements of this Paragraph 18 shall continue until the third anniversary of the Grant Date.

19. Non-Disparagement.

a. You agree that you shall not, unless compelled by a court or governmental agency, make, or cause to be made, any statement or communication regarding the Company, its Subsidiaries or affiliates to any third parties that disparages the reputation or business of the Company or any of its Subsidiaries or affiliates; provided, however, that such restriction shall not apply to statements or communications made in good faith in the fulfillment of your duties with the Company.

b. The Company shall reasonably direct the officers and directors of the Company not to make or issue, or procure any person, firm, or entity to make or issue, any statement in any form, including written, oral and electronic communications of any kind, which conveys negative or adverse information about you. This paragraph does not apply to truthful testimony or disclosure compelled or required by applicable law or legal process.

c. Nothing in this section is intended to or shall prohibit any person or entity (including, without limitation, you) from: (i) providing truthful testimony compelled by applicable law or legal process; or (ii) cooperating fully and truthfully with any government authority conducting an investigation into any potential violation of any law or regulation.

20. **Confidentiality.** You agree that you will not disclose the existence or terms of this Agreement to any other employees of the Company or third parties with the exception of your accountants, attorneys, financial advisors, spouse, or domestic partner, and shall ensure that none of them discloses such existence or terms to any other person, except as required by applicable law. If the existence or terms of this Agreement are disclosed by you other than as provided above, then at the discretion of the Company (i) PSUs, to the extent they remain subject to restriction, shall terminate automatically, (ii) you shall return to the Company all shares of Stock that you have not disposed of that were delivered pursuant to this Agreement within a period of one year prior to the date of such disclosure, reduced by a number of shares equal to the quotient of (A) any taxes paid in countries other than the United States with respect to the vesting or delivery of the PSUs covering such shares that are not otherwise eligible for refund from the taxing authority divided by (B) the fair market value of a share of Common Stock on the date of the return of such shares, and (iii) with respect to any shares of Stock that you have disposed of that were delivered pursuant to this Agreement within a period of one year prior to the date of such disclosure, you shall pay to the Company in cash any financial gain you received with respect to such shares.

21. **Amendment.** By accepting this Award, you agree that the granting of the Award is at the discretion of the Committee and that acceptance of this Award is no guarantee that future Awards will be granted under the Plan. Notwithstanding anything in this Agreement or the Plan to the contrary, this Award may be amended by the Company without the consent of the Grantee, including but not limited to modifications to any of the rights granted to the Grantee under this Agreement, at such time and in such manner as the Company may consider necessary or desirable to reflect changes in law. The Grantee understands that the Company may amend, resubmit, alter, change, suspend, cancel, or discontinue the Plan at any time without limitation.

22. **Plan Documents.** A copy of the Plan can be requested from the Compensation Committee, c/o Corporate Secretary, Hanesbrands Inc., 1000 E. Hanes Mill Road, Winston-Salem, NC 27105.

23. **Electronic Delivery.** By accepting this Award, you consent to accept electronic delivery of any documents that the Company may be required to deliver (including, but not limited to, prospectuses, grant or award notifications and agreements, account statements, and any other forms or communications related to this Award or the Plan) via Company e-mail or any other electronic system established and maintained by the Company or a third party designated by the Company.
24. **Section 409A.** Any payments under this Award are intended to comply with the short-term deferral rule set forth in Treasury Regulation §1.409A-(b)(4), and this Award shall be interpreted to effect such intent. Consistent with this intention, each amount payable under this Agreement shall be considered a separate payment for purposes of Section 409A of the Code, and shall be paid in all events notwithstanding any other provision of this Agreement to the contrary not later than the fifteenth (15th) day of the third month following your first taxable year in which the payment is no longer subject to a substantial risk of forfeiture, as determined by the Committee consistent with Section 409A of the Code and any Treasury Regulations and other guidance issued thereunder. By signing this Agreement, you understand and agree that you are solely responsible for the payment of any taxes that may be imposed on amounts payable under this Award.
25. **Offer Letter.** This Award is in full satisfaction of the Company's obligations with respect to the inducement award of PSUs set forth in the Offer Letter. If any provisions with respect to the inducement award of PSUs set forth in the Offer Letter conflict with the provisions set forth in this Inducement Performance Stock Unit Grant Notice and Agreement, the provisions set forth herein shall override such conflicting provisions set forth in the Offer Letter.

Grant Acceptance:

/s/ Stephen B. Bratspies

Grantee

August 3, 2020

Date

INDUCEMENT STOCK OPTION GRANT NOTICE AND AGREEMENT

To: Stephen B. Bratspies (referred to herein as “Grantee” or “you”)

WHEREAS, Hanesbrands Inc. (the “Company”) desires to employ the Grantee as its Chief Executive Officer;

WHEREAS, to induce the Grantee to join the Company in such capacity, the Board has determined that it is in the best interests of the Company to grant the Grantee an inducement stock option award on the terms and conditions set forth herein;

WHEREAS, in an offer letter dated June 1, 2020 (the “Offer Letter”), the Company offered the Grantee an inducement award of 250,000 stock options to join the Company as its Chief Executive Officer; and

WHEREAS, the Grantee finds such terms and conditions to be acceptable.

NOW, THEREFORE, in consideration of the promises and of the services performed and to be performed by the Grantee, the Company is pleased to confirm that you have been granted Nonqualified Stock Options (the “Stock Options”), effective August 3, 2020 (the “Grant Date”), subject to the terms and conditions set forth herein. Except as specifically provided to the contrary under this Inducement Stock Option Grant Notice and Agreement (this “Agreement”), this Award shall be construed and administered in accordance with the Hanesbrands Inc. 2020 Omnibus Incentive Plan (the “Plan”), the terms of which are hereby incorporated by reference. The Award subject to this Agreement shall not be charged against the Plan’s share reserve and is being granted outside of the Plan as an inducement award under pertinent New York Stock Exchange regulations.

1. Acceptance of Terms and Conditions. To be eligible to receive this Award, you must acknowledge and accept this Award within 75 days after the Grant Date in accordance with procedures established by the Company. By accepting this Agreement, you agree to be bound by the terms and conditions herein, the Plan and any and all conditions established by the Company in connection with Awards issued under the Plan, and you further acknowledge and agree that this Award does not confer any legal or equitable right (other than those rights constituting the Award itself) against the Company or any Subsidiary directly or indirectly, or give rise to any cause of action at law or in equity against the Company or any Subsidiary. If you do not accept this Award in accordance with the procedures outlined in this Paragraph and within the 75-day period described above, the Award will be cancelled and forfeited. By accepting this Agreement, you also acknowledge that you are fluent in the English language and have reviewed and understand the terms and conditions of this Agreement and the Plan.

2. Exercise Right. Subject to the restrictions, limitations, terms and conditions specified in the Plan and this Agreement, the Company has granted you as of the Grant Date the right to purchase, on the terms and conditions set forth below, the following number of shares (the “Option Shares”) of the Company’s common stock, par value \$.01 per share (the “Common Stock”) at the exercise price specified below (the “Exercise Price”).

| <u>Tranche</u> | <u>Number of Option Shares</u> | <u>Exercise Price Per Option Share</u> |
|----------------|--------------------------------|--|
| Tranche 1 | 83,333 | \$14.32 |
| Tranche 2 | 83,333 | \$17.18 |
| Tranche 3 | 83,334 | \$20.05 |

2020 Inducement Stock Option Grant Agreement – U.S. (Updated July 2020)

3. **Option Type.** This Award is comprised of Nonqualified Stock Options and is intended to conform in all respects with the Plan. This Award is not intended to qualify as an incentive stock option within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended (the “Code”).

4. **Expiration Date.** The Option Shares granted herein expire on the **tenth** anniversary of the Grant Date (the “Expiration Date”), subject to earlier expiration upon certain termination of employment, as provided below.

5. **Vesting.** This Award may be exercised only to the extent it has vested. Except as provided below in Paragraphs 6, 7 and 8, these Option Shares will remain restricted until the end of each applicable vesting date set forth below (each, a “Vesting Date”). The stock options granted under this Agreement are not transferable by the Grantee by means of sale, assignment, exchange, pledge, or otherwise. For each of the below-stated Vesting Dates on which you continue to be employed by the Company or any of its Subsidiaries (collectively, the “HBI Companies”), you will vest in the below-stated percentage of the total number of Option Shares awarded in this Agreement, until you are 100% vested:

| <u>Vesting Date</u> | <u>Tranche</u> |
|---------------------|----------------|
| August 3, 2021 | Tranche 1 |
| August 3, 2022 | Tranche 2 |
| August 3, 2023 | Tranche 3 |

6. **Death, or Total Disability.** In the event that you die or become totally disabled while employed by the HBI Companies, including during the period that you remain employed after giving notice of your intended retirement pursuant to Paragraph 7(b) below, all Option Shares will vest as of the date of death or the date you are determined to be totally disabled, and the last date on which Option Shares may be exercised is the Expiration Date. For purposes of this Paragraph 6, you shall be deemed to be totally disabled if, due to a physical or mental disability, you are unable to continue in any occupation with the HBI Companies for a continuous period of at least 12 months.

7. **Retirement.**

a. If you comply with the requirements to retire from the HBI Companies as defined in this Paragraph, then the restrictions on outstanding Option Shares requiring you to continue your employment until a Vesting Date shall immediately lapse and the last date on which Option Shares may be exercised is the Expiration Date.

b. For purposes of this Agreement, you shall only be considered to have retired if you voluntarily cease active employment with the HBI Companies after each of the following conditions have been met: (i) you both attain at least age 50 and complete at least 10 years of service with the HBI Companies since your most recent date of hire, and thereafter provide at least six months’ written notice of your intended retirement, (ii) the Committee accepts in writing your intended retirement, subject to successfully fulfilling transition duties and responsibilities and remaining employed until a retirement date set by the Committee, it being understood that these duties and responsibilities are in addition to your regular duties and responsibilities, and may require continued employment beyond the end of the six month notice period, (iii) the Committee determines that you have successfully fulfilled your transition duties and responsibilities, and (iv) you enter into a written agreement with the Company (in a form acceptable to the Company) in which you agree to release any claims against the HBI Companies within twenty-one days after employment termination (or such longer period of time as required

under applicable law to have a binding release of one or more claims) and comply with the cooperation, non-compete, non-solicitation, confidentiality and non-disparagement provisions therein (collectively, the “Restricted Covenants”). The Committee shall, in its sole discretion, (i) decide whether or not to accept your intended retirement, (ii) set forth in writing the terms of your transition duties and responsibilities and your retirement date and (iii) determine whether or not you have successfully met your transition duties and responsibilities not later than 60 days after your employment termination. Your unvested Option Shares shall be forfeited upon a voluntary termination of employment if you do not fulfill any of the requirements set forth in this Paragraph 7(b). Actions taken by the Committee in this Paragraph 7(b) shall be final and binding.

c. For purposes of this Paragraph 7, (i) references to the Committee shall mean, in the case of grantees other than executive officers, the Company’s head of human resources or such other individual as designated for this purpose by the Chief Executive Officer, and (ii) continuous service with an entity acquired by the Company will be counted if you were employed by the acquired entity immediately prior to the acquisition date and remained employed by the HBI Companies continuously thereafter.

8. Other Terminations of Employment and Change in Control.

a. **Involuntary Termination With Severance.** If your employment is involuntarily terminated by the HBI Companies (other than in connection with a Change in Control as defined in the Plan) and you are eligible to receive severance benefits under any written severance plan of the Company (a “Severance Event Termination”), then vesting continues for 90 days after the date of termination, and the last date on which vested Option Shares may be exercised is 90 days after the date your employment is involuntarily terminated.

b. **Involuntary Termination Without Severance.** If your employment is involuntarily terminated by the HBI Companies and you are not eligible to receive severance benefits under any written severance plan of the Company (i.e., your employment is terminated for “cause”), all vested and unvested Option Shares are forfeited on the date of termination and may not be exercised.

c. **Voluntary Termination.** If you voluntarily terminate your employment with the HBI Companies, other than as described in Paragraph 7 above, all unvested Option Shares are forfeited on the date of termination, and the last date on which vested Option Shares may be exercised is the 90-day anniversary of the date of termination.

d. **Change in Control.** In the event a Change in Control occurs, then the following provisions will apply:

- (i) To the extent no provision is made in connection with the Change in Control for an Award that satisfies the requirements of Paragraph 8(d)(ii) below (a “Replacement Award”) in assumption of or substitution for this Award, if this Award is outstanding immediately prior to the Change in Control (an “Existing Award”), then, on the date of the Change in Control (A) all restrictions on outstanding Option Shares shall lapse, (B) the Option Shares shall become exercisable and (C) the last date on which Option Shares may be exercised is the Expiration Date.
- (ii) An Award meets the conditions of this Paragraph 8(d)(ii) (and hence qualifies as a “Replacement Award” for an Existing Award) if (A) it is stock option, (B) it has a value at least equal to the value of the Existing Award, (C) it relates to publicly traded equity securities of the Company or its successor in the Change in Control or its “parent corporation” (as defined in Code Section 424(e)) or

“subsidiary corporation” (as defined in Code Section 424(f)) following the Change of Control, (D) the Grantee holding the Existing Award is subject to U.S. federal income tax under the Code, the tax consequences to such Grantee under the Code of the Replacement Award are not less favorable to such Grantee than the tax consequences of the Existing Award, and (E) the Replacement Award’s other terms and conditions are not less favorable to such Grantee than the terms and conditions of the Existing Award (including the provisions that would apply in the event of a subsequent Change in Control and provisions with respect to dividend equivalents). Without limiting the generality of the foregoing, the Replacement Award may take the form of an assumption of the Existing Award if the requirements of the preceding sentence are satisfied. The determination of whether the conditions of this Paragraph 8(d)(ii) are satisfied will be made by the Committee, as constituted immediately before the Change in Control, in its sole discretion.

- (iii) If the Grantee terminates his or her employment for Good Reason (as defined below) or the Grantee is involuntarily terminated for reasons other than for Cause (as defined below), in each case during the period of two years after the Change in Control, all restrictions on outstanding Option Shares shall lapse, and (A) all restrictions on outstanding Option Shares shall lapse, (B) the Option Shares shall become exercisable and (C) the last date on which Option Shares may be exercised is the Expiration Date.

For purposes of this Paragraph 8(d),

“Cause” means the Grantee:

- has been convicted of (or pled guilty or no contest to) a felony or any crime involving fraud, embezzlement, theft, misrepresentation or financial impropriety;
- has willfully engaged in misconduct resulting in material harm to the Company;
- has willfully failed to perform duties after written notice; or
- is in willful and material violation of Company policies resulting in harm to the Company.

“Good Reason” means any of the following actions by the Grantee’s employer without the Grantee’s written consent:

- The assignment to the Grantee of any duties materially inconsistent with his or her position (including status, offices, titles and reporting relationships), authority, duties or responsibilities, or any other action by such employer which results in a diminution in such title, position, authority, duties or responsibilities thereof given to the Grantee;
- Any material breach by such employer of a material provision of any agreement between such employer and Grantee; for example, without limitation, a reduction in Grantee’s base salary or target bonus opportunity or failure to provide incentive opportunities to the Grantee shall be deemed to be such a material breach;
- The relocation of the Grantee’s principal place of employment to a location more than 50 miles from the Grantee’s principal place of employment immediately prior to the Change of Control or the Company requiring the Grantee to be based anywhere other than such principal place of employment (or permitted relocation thereof), except for required travel on the Company’s business to an extent substantially consistent with the Grantee’s business travel obligations immediately prior to the Change in Control; or
- The Company terminates or materially amends, or materially restricts the Grantee’s participation in, any equity, bonus or equity-based compensation plans or qualified or

supplemental retirement plans so that, when considered in the aggregate with any substitute plan or plans, the plans in which the Grantee is participating materially fail to provide him or her with a level of benefits provided in the aggregate by such plans prior to such termination or amendment.

9. Exercise. This Award may be exercised in whole or in part for the number of Option Shares designated by you on either a paper form specified by the Company or via electronic instructions to the Company's designated agent. Any such exercise of this Award shall be accompanied by full payment of the Exercise Price for such number of Option Shares. Payment of the Exercise Price may be made in one of the following forms, as permitted by the Committee from time to time in its sole discretion:

- a. in cash;
- b. by surrendering previously acquired shares of Common Stock having a Fair Market Value at the time of exercise equal to the Exercise Price;
- c. by certifying ownership of shares of Common Stock having a Fair Market Value at the time of exercise equal to the Exercise Price in exchange for a reduction in the number of shares of Common Stock issuable upon the exercise of the Award; or
- d. to the extent permitted by applicable law, by delivery of irrevocable instructions to a broker to (1) promptly deliver to the Company the amount of sale proceeds from the Stock Option shares or loan proceeds to pay the Exercise Price and any withholding taxes due to the Company, and (2) deliver to you the balance of the Stock Option proceeds in the form of cash or shares of Common Stock (as you select; provided, however, cash delivery is not available to active employees of the Company).

You are required, not later than the date as of which the exercise of this Award becomes a taxable event for Federal income tax purposes, to pay to the Company or make arrangements satisfactory to the Committee for payment of any Federal, state, and local taxes required by law to be withheld on account of such taxable event. You may elect, subject to such terms and conditions may from time to time be approved by the Committee in its discretion, to satisfy tax withholding obligations, in whole or in part, by having the Company withhold such number of shares of Common Stock not in excess of the maximum amount required to satisfy federal, state and local tax withholding attributable to the exercise of this Award.

In connection with any payment of the Exercise Price by surrender or attesting to the ownership of shares of Common Stock, proof acceptable to the Company shall be submitted substantiating the shares owned. The value of previously acquired shares submitted (directly or by attestation) in payment for the Option Shares purchased upon exercise shall be equal to the aggregate fair market value (as defined in the Plan) of such previously acquired shares on the date of the exercise. Option Shares will be considered finally exercised on the date on which your payment of the Exercise Price has been received by the Company. The exercise of any portion of this Award will be considered your acceptance of all terms and conditions specified in this Agreement. You are personally responsible for the payment of all taxes related to the exercise.

10. Forfeiture/Right of Offset. Notwithstanding anything contained in this Agreement to the contrary, if you engage in any activity inimical, contrary or harmful to the interests of the Company or any Subsidiary, including but not limited to: (a) without the prior written consent of the Company, counseling or becoming employed by, or otherwise engaging or participating in, or performing consulting services for, any Competing Business (regardless of whether you receive any compensation of any kind), where "Competing Business" means any business that competes with any business that the HBI Companies conducted as of the date your employment terminates with the HBI Companies, (b) violating the Company's Global Code of Conduct, employment policies, or any employment agreement (c) without

the prior written consent of the Company, inducing or attempting to induce any employee of the HBI Companies to leave the employ of the HBI Companies, interfering with the relationship between the HBI Companies and any employee or prospective employee thereof, or hiring or causing the hiring of any person who is an employee of the HBI Companies, (d) without the prior written consent of the Company, calling on, soliciting or servicing any customer of the HBI Companies in order to induce or attempt to induce such person or entity to cease or reduce doing business with the HBI Companies or interfering with the relationship between the HBI Companies and any such customer, (e) failing to cooperate with the HBI Companies, as described in Paragraph 20 below, (f) disclosing or misusing any confidential information regarding the HBI Companies, (g) participating in any activity not approved by the Board which could reasonably be foreseen as contributing to or resulting in a Change of Control, or (h) disparaging or criticizing, orally or in writing, the business, products, policies, decisions, directors, officers or employees of the HBI Companies or any of its subsidiaries or affiliates to any person (all such activities described in (a)-(h) above collectively referred to as “wrongful conduct”), then (i) this Award, to the extent it remains unexercised, shall terminate automatically and (ii) you shall pay to the Company in cash any financial gain you realized from exercising all or a portion of this Award. For purposes of this Paragraph 10 and Paragraph 22 below, financial gain shall equal, on each date of exercise during the 12-month period immediately preceding such wrongful conduct, the difference between the fair market value of the Common Stock on the date of exercise and the Exercise Price, multiplied by the number of shares of Common Stock purchased pursuant to that exercise (without reduction for any shares of Common Stock surrendered or attested to) reduced by any taxes paid in countries other than the United States with respect to such vesting and which taxes are not otherwise eligible for refund from the taxing authorities. By accepting this Agreement, you consent to and authorize the Company to deduct any amounts you owe to the Company under this Paragraph from any amounts payable by the Company to you for any reason. This right of set-off is in addition to any other remedies the Company may have against you for your breach of this Agreement. In addition, by accepting this Agreement, you consent to and authorize the Company to deduct any amounts you owe to the Company for any reason from any amounts payable by the Company to you under this Agreement.

The Grantee acknowledges and agrees that this Agreement and the Award described herein (and any settlement thereof) are also subject to the terms and conditions of Company’s clawback policy as may be in effect from time to time specifically to implement Section 10D of the Exchange Act and any applicable rules or regulations promulgated thereunder (including applicable rules and regulations of any national securities exchange on which the Stock may be traded) (the “Compensation Recovery Policy”), and that relevant sections of this Agreement shall be deemed superseded by and subject to the terms and conditions of the Compensation Recovery Policy from and after the effective date thereof.

Notwithstanding anything in this Agreement to the contrary, you shall not be restricted from: (i) disclosing information that is required to be disclosed by law, court order or other valid and appropriate legal process; provided, however, that in the event such disclosure is required by law, you shall provide the Company with prompt notice of such requirement so that the Company may seek an appropriate protective order prior to any such required disclosure by you; or (ii) reporting possible violations of the laws of your country or of United States federal, state, or local law or regulation to any governmental agency or commission (each a “Government Agency”), filing a charge or complaint with the Equal Employment Opportunity Commission or any other Government Agency, participating in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, or making other disclosures that are protected under the whistleblower provisions of the laws of your country or of United States federal, state, or local law or regulation. In the event of (ii), you shall not need the prior authorization of the Company to make any such reports or disclosures, you shall not be required to notify the Company that you have made such reports or disclosures, and you acknowledge that you have waived your right to receive any monetary payment from the Company in connection with any such reports or disclosures or any ensuing charge or investigation.

You are hereby notified that under the Defend Trade Secrets Act: (i) no individual will be held criminally or civilly liable under federal or state trade secret law for disclosure of a trade secret (as defined in the Economic Espionage Act) that is: (A) made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and made solely for the purpose of reporting or investigating a suspected violation of law or (B) made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal so that it is not made public; and (ii) an individual who pursues a lawsuit for retaliation by an employer for reporting a suspected violation of the law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal, and does not disclose the trade secret, except as permitted by court order.

11. **Adjustments.** This Award is subject to adjustment pursuant to Section 16 of the Plan.

12. **Rights as a Stockholder.** You shall have no rights as a stockholder of the Company in respect of the Option Shares, including the right to vote, until and unless the Option Shares have vested and unless ownership of such Option Shares has been transferred to you.

13. **Public Offer Waiver.** By voluntarily accepting this Award, you acknowledge and understand that your rights under the Plan are offered to you strictly as an employee of the HBI Companies and that this Award of Option Shares is not an offer of securities made to the general public.

14. **Transferability of Option Shares.** The Company reserves the right to place transfer restrictions on Common Stock received by you pursuant to this Award as necessary to comply with applicable securities laws.

15. **Conformity with the Plan and Share Retention Requirements.** This Award shall be construed and administered in accordance with the Plan, the terms of which are hereby incorporated by reference, including but not limited to the provisions with respect to the powers of the Committee to interpret this Award and adjust its terms. Except as specifically provided to the contrary under this Agreement, capitalized terms not otherwise defined herein shall have the meanings set forth for such terms in the Plan. By your acceptance of this Agreement, you agree to be bound by all of the terms of this Agreement, the provisions of the Plan incorporated herein and the share ownership and retention guidelines of the Company's Key Executive Stock Ownership Program.

16. **Interpretations.** Any dispute, disagreement or question which arises under, or as a result of, or in any way relates to the interpretation, construction or application of the terms of this Agreement or the Plan will be determined and resolved by the Committee or its authorized delegate. Such determination or resolution by the Committee or its authorized delegate will be final, binding and conclusive for all purposes.

17. **No Rights to Continued Employment.** By voluntarily acknowledging and accepting this Award, you acknowledge and understand that this Award shall not form part of any contract of employment between you and any of the HBI Companies. Nothing in the Agreement or the Plan confers on any Grantee any right to continue in the employ of the HBI Companies or in any way affects the HBI Companies' right to terminate the Grantee's employment without prior notice at any time or for any reason. You further acknowledge that this Award is for future services to the HBI Companies and is not under any circumstances to be considered compensation for past services.

18. **Consent to Transfer Personal Data.** By accepting this Award, you voluntarily acknowledge and consent to the collection, use, processing and transfer of personal data as described in this Paragraph and in accordance with the Company's privacy policies. You are not obliged to consent to such collection, use, processing and transfer of personal data. However, failure to provide the consent may affect your ability to participate in the Plan. The Company holds certain personal information about you, that may include your name, home address and telephone number, fax number, email address, family

size, marital status, sex, beneficiary information, emergency contacts, passport / visa information, age, language skills, driver's license information, date of birth, birth certificate, social security number or other employee identification number, nationality, C.V. (or resume), wage history, employment references, job title, employment or severance contract, current wage and benefit information, personal bank account number, tax related information, plan or benefit enrollment forms and elections, option or benefit statements, any shares of Stock or directorships in the Company, details of all options or any other entitlements to shares of Stock awarded, canceled, purchased, vested, unvested or outstanding in the Grantee's favor, for the purpose of managing and administering the Plan ("Data"). The Company and/or its Subsidiaries will transfer Data amongst themselves as necessary for the purpose of implementation, administration and management of your participation in the Plan, and the Company may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Plan. These recipients may be located throughout the world, including the United States. You authorize them to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required for the administration of the Plan and/or the subsequent holding of shares of Stock on your behalf to a broker or other third party with whom you may elect to deposit any shares of Stock acquired pursuant to the Plan. You may, at any time, review Data, require any necessary amendments to it or withdraw the consents herein in writing by contacting the Company; however, withdrawing your consent may affect your ability to participate in the Plan.

19. Miscellaneous.

a. **Modification.** This Award is documented by the records of the Committee or its delegate which shall be the final determinant of the number of shares granted and the conditions of this Agreement. The Committee may amend or modify this Award in any manner to the extent that the Committee would have had the authority under the Plan initially to grant such Award, provided that no such amendment or modification shall materially and adversely impair your rights under this Agreement without your consent, unless the Committee reasonably determines that such amendment or modification is necessary to comply with Section 10D of the Exchange Act. Except as in accordance with the two immediately preceding sentences and Paragraph 23, this Agreement may be amended, modified or supplemented only by agreement of both parties as evidenced in writing or in electronic form as agreed to by the parties.

b. **Governing Law.** All matters regarding or affecting the relationship of the Company and its stockholders shall be governed by the General Corporation Law of the State of Maryland. All other matters arising under this Agreement including matters of validity, construction and interpretation, shall be governed by the internal laws of the State of North Carolina, without regard to any state's conflict of law principles. You and the Company agree that all claims in respect of any action or proceeding arising out of or relating to this Agreement shall be heard or determined in any state or federal court sitting in North Carolina, and you agree to submit to the jurisdiction of such courts, to bring all such actions or proceedings in such courts and to waive any defense of inconvenient forum to such actions or proceedings. A final judgment in any action or proceeding so brought shall be conclusive and may be enforced in any manner provided by law.

c. **Successors and Assigns.** Except as otherwise provided herein, this Agreement will bind and inure to the benefit of the respective successors and permitted assigns of the parties hereto whether so expressed or not.

d. **Severability.** Whenever feasible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement.

e. **Impact Upon Termination of Employment.** By voluntarily acknowledging and accepting this Award, you agree that no benefits accruing under the Plan will be reflected in any severance or indemnity payments that the Company may make or be required to make to you in the future, regardless of the jurisdiction in which you may be located.

20. **Cooperation.** Subject to the additional duties set forth in Paragraph 7(a) in the event of retirement, you agree that in all events following your termination of employment you will cooperate in the effort to effect an orderly, smooth, and efficient transition of your duties and responsibilities to such individual(s) as the HBI Companies may direct. You shall also cooperate with reasonable requests made by or on behalf of the HBI Companies for information with respect to the operations, practices, and policies of the HBI Companies or your former job responsibilities, including in connection with matters arising out of your service to the HBI Companies without limitation and any litigation matters; provided, that following termination of your employment, the HBI Companies will make reasonable efforts to minimize disruption of your other activities and will reimburse you for reasonable expenses incurred in connection with your cooperation. The requirements of this Paragraph 20 shall continue until the third anniversary of the Grant Date.

21. Non-Disparagement.

a You agree that you shall not, unless compelled by a court or governmental agency, make, or cause to be made, any statement or communication regarding the Company, its Subsidiaries or affiliates to any third parties that disparages the reputation or business of the Company or any of its Subsidiaries or affiliates; provided, however, that such restriction shall not apply to statements or communications made in good faith in the fulfillment of your duties with the Company.

b The Company shall reasonably direct the officers and directors of the Company not to make or issue, or procure any person, firm, or entity to make or issue, any statement in any form, including written, oral and electronic communications of any kind, which conveys negative or adverse information about you. This paragraph does not apply to truthful testimony or disclosure compelled or required by applicable law or legal process.

c Nothing in this section is intended to or shall prohibit any person or entity (including, without limitation, you) from: (i) providing truthful testimony compelled by applicable law or legal process; or (ii) cooperating fully and truthfully with any government authority conducting an investigation into any potential violation of any law or regulation.

22. **Confidentiality.** You agree that you will not disclose the existence or terms of this Agreement to any other employees of the Company or third parties with the exception of your accountants, attorneys, financial advisors, spouse, or domestic partner, and shall ensure that none of them discloses such existence or terms to any other person, except as required by applicable law. If the existence or terms of this Agreement are disclosed by you other than as provided above, then at the discretion of the Company (i) Option Shares, to the extent they remain subject to restriction, shall terminate automatically, (ii) you shall return to the Company all shares of Stock that you have not disposed of that were delivered pursuant to this Agreement within a period of one year prior to the date of such disclosure, reduced by a number of shares equal to the quotient of (A) any taxes paid in countries other than the United States with respect to the vesting or delivery of the Option Shares covering such shares that are not otherwise eligible for refund from the taxing authority divided by (B) the fair market value of a share of Common Stock on the date of the return of such shares, and (iii) with respect to any shares of Stock that you have disposed of that were delivered pursuant to this Agreement within a period of one year prior to the date of such disclosure, you shall pay to the Company in cash any financial gain you received with respect to such shares.

23. **Amendment.** By accepting this Award, you agree that the granting of the Award is at the discretion of the Committee and that acceptance of this Award is no guarantee that future Awards will be granted under the Plan. Notwithstanding anything in this Agreement or the Plan to the contrary, this Award may be amended by the Company without the consent of the Grantee, including but not limited to modifications to any of the rights granted to the Grantee under this Agreement, at such time and in such manner as the Company may consider necessary or desirable to reflect changes in law. The Grantee understands that the Company may amend, resubmit, alter, change, suspend, cancel, or discontinue the Plan at any time without limitation.

24. **Plan Document.** A copy of the Plan can be requested from the Compensation Committee, c/o Corporate Secretary, Hanesbrands Inc., 1000 E. Hanes Mill Road, Winston-Salem, NC 27105.

25. **Electronic Delivery.** By accepting this Award, you consent to accept electronic delivery of any documents that the Company may be required to deliver (including, but not limited to, grant or award notifications and agreements, account statements, and any other forms or communications related to this Award or the Plan) via Company e-mail or any other electronic system established and maintained by the Company or a third party designated by the Company.

26. **Offer Letter.** This Award is in full satisfaction of the Company's obligations with respect to the inducement award of stock options set forth in the Offer Letter. If any provisions with respect to the inducement award of stock options set forth in the Offer Letter conflict with the provisions set forth in this Inducement Stock Option Grant Notice and Agreement, the provisions set forth herein shall override such conflicting provisions set forth in the Offer Letter.

Grant Acceptance:

/s/ Stephen B. Bratspies

Grantee

August 3, 2020

Date



750 E. PRATT STREET SUITE 900 BALTIMORE, MD 21202
T 410.244.7400 F 410.244.7742 www.Venable.com

August 3, 2020

Hanesbrands Inc.
1000 East Hanes Mill Road
Winston Salem, NC 27105

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have served as Maryland counsel to Hanesbrands Inc., a Maryland corporation (the "Company"), in connection with certain matters of Maryland law arising out of the issuance of shares (the "Shares") of the Company's common stock, \$0.01 par value per share (the "Common Stock"), including: (i) 250,000 shares of Common Stock issuable pursuant to the Inducement Stock Option Grant Notice and Agreement (the "Option Agreement"), effective as of August 3, 2020, made by the Company and subject to acceptance by Stephen B. Bratspies (the "Grantee"), (ii) 98,202 shares of Common Stock issuable pursuant to the Inducement Restricted Stock Unit Grant Notice and Agreement (the "RSU Agreement"), effective as of August 3, 2020, made by the Company and subject to acceptance by the Grantee and (iii) up to 196,404 shares of Common Stock issuable pursuant to the Inducement Performance Stock Unit Grant Notice and Agreement (the "PSU Agreement" and, together with the Option Agreement and the RSU Agreement, the "Agreements"), effective as of August 3, 2020, made by the Company and subject to acceptance by the Grantee, covered by the above-referenced Registration Statement, and all amendments thereto (the "Registration Statement"), filed by the Company with the United States Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "1933 Act").

In connection with our representation of the Company, and as a basis for the opinion hereinafter set forth, we have examined originals, or copies certified or otherwise identified to our satisfaction, of the following documents (hereinafter collectively referred to as the "Documents"):

1. The Registration Statement and the related form of prospectus included therein in the form in which it was transmitted to the Commission under the 1933 Act;
2. The charter of the Company (the "Charter"), certified by the State Department of Assessments and Taxation of Maryland (the "SDAT");

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3. The Amended and Restated Bylaws of the Company, certified as of the date hereof by an officer of the Company;
4. A certificate of the SDAT as to the good standing of the Company, dated as of a recent date;
5. Resolutions adopted by the Board of Directors of the Company (the "Board") relating to, among other matters, the issuance of the Shares (the "Resolutions"), certified as of the date hereof by an officer of the Company;
6. The Agreements;
7. A certificate executed by an officer of the Company, dated as of the date hereof; and
8. Such other documents and matters as we have deemed necessary or appropriate to express the opinion set forth below, subject to the assumptions, limitations and qualifications stated herein.

In expressing the opinion set forth below, we have assumed the following:

1. Each individual executing any of the Documents, whether on behalf of such individual or another person, is legally competent to do so.
2. Each individual executing any of the Documents on behalf of a party (other than the Company) is duly authorized to do so.
3. Each of the parties (other than the Company) executing any of the Documents has duly and validly executed and delivered each of the Documents to which such party is a signatory, and such party's obligations set forth therein are legal, valid and binding and are enforceable in accordance with all stated terms.
4. All Documents submitted to us as originals are authentic. The form and content of all Documents submitted to us as unexecuted drafts do not differ in any respect relevant to this opinion from the form and content of such Documents as executed and delivered. All Documents submitted to us as

certified or photostatic copies conform to the original documents. All signatures on all Documents are genuine. All public records reviewed or relied upon by us or on our behalf are true and complete. All representations, warranties, statements

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and information contained in the Documents are true and complete. There has been no oral or written modification of or amendment to any of the Documents, and there has been no waiver of any provision of any of the Documents, by action or omission of the parties or otherwise.

5. Upon the issuance of any Shares, the total number of shares of Common Stock issued and outstanding will not exceed the total number of shares of Common Stock that the Company is then authorized to issue under the Charter.

6. Each option, award, right or other security exercisable or exchangeable for a Share pursuant to each applicable Agreement (each, an "Award") will be duly authorized and validly granted in accordance with the applicable Agreement, and each Award will be exercised or exchanged in accordance with the terms of the applicable Agreement and such Award. The Agreements, including the terms of the Awards will be duly authorized by the Board, or a duly authorized committee thereof, and the Agreements will be accepted by the Grantee in accordance with the terms thereof, prior to the issuance of the Shares.

Based upon the foregoing, and subject to the assumptions, limitations and qualifications stated herein, it is our opinion that:

1. The Company is a corporation duly incorporated and existing under and by virtue of the laws of the State of Maryland and is in good standing with the SDAT.

2. The issuance of the Shares pursuant to the applicable Agreement has been duly authorized and, when and to the extent issued and delivered by the Company in accordance with the Registration Statement, the applicable Agreement, the Resolutions, any applicable Award and any other resolutions adopted by the Board or a duly authorized committee thereof relating thereto, the Shares will be validly issued, fully paid and nonassessable.

The foregoing opinion is limited to the laws of the State of Maryland and we do not express any opinion herein concerning United States federal law or the laws of any other jurisdiction. We express no opinion as to the applicability or effect of federal or state securities laws, including the securities laws of the State of Maryland, or as to federal or state laws regarding fraudulent transfers. To the extent that any matter as to which our opinion is expressed herein would be governed by the laws of any jurisdiction other than the State of Maryland, we do not express any opinion on such matter. The

opinion expressed herein is subject to the effect of any judicial decision which may permit the introduction of parol evidence to modify the terms or the interpretation of agreements.

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The opinion expressed herein is limited to the matters specifically set forth herein and no other opinion shall be inferred beyond the matters expressly stated. We assume no obligation to supplement this opinion if any applicable law changes after the date hereof or if we become aware of any fact that might change the opinion expressed herein after the date hereof.

This opinion is being furnished to you for submission to the Commission as an exhibit to the Registration Statement. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of the name of our firm therein. In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the 1933 Act.

Very truly yours,

/s/ Venable LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Hanesbrands Inc. of our report dated February 10, 2020 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in Hanesbrands Inc.'s Annual Report on Form 10-K for the year ended December 28, 2019.

/s/ PricewaterhouseCoopers LLP
Greensboro, NC
August 3, 2020