

MICHAEL KORS HOLDINGS LIMITED

COMPENSATION AND TALENT COMMITTEE CHARTER

(Adopted as of December 14, 2011;

Amended as of March 18, 2013, November 5, 2015 and November 1, 2017)

I. Purpose

The Compensation and Talent Committee (the “Committee”) of the Board of Directors (the “Board”) of Michael Kors Holdings Limited, a company incorporated under the laws of the British Virgin Islands (the “Company”), shall have direct responsibility for the compensation of the Company’s executive officers, including the Company’s Chief Executive Officer (the “CEO”), and for incentive compensation, equity-based plans and pension plans as further provided in this Charter. For this purpose, compensation shall include:

- annual base salary;
- annual incentive opportunity;
- stock option or other equity participation plans;
- profit-sharing plans;
- long-term incentive opportunity;
- the terms of employment agreements, severance arrangements, change in control agreements and other similar agreements, in each case as, when and if appropriate;
- any special or supplemental benefits;
- pension benefits; and
- any other payments that are deemed compensation under applicable rules and regulations of the U.S. Securities and Exchange Commission (the “SEC”) and the New York Stock Exchange.

II. Organization

The Committee shall consist of three or more directors, each of whom shall satisfy the applicable independence requirements of the Company’s corporate governance guidelines, the New York Stock Exchange and any other applicable regulatory requirement. The members of the Committee shall be appointed by the Board. Members of the Committee may be removed at any time by action of the Board. The Committee’s chairperson shall be designated by the Board or, if it does not do so, the members of the Committee shall elect a chairperson by a vote of the majority of the full Committee.

The members of the Committee shall also be required to be “outside directors” (each, an “Outside Director”) within the meaning of Section 162(m) of the U.S. Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder, including Treasury Regulations Section 1.162-27 (the “Code”), and shall also be “non-employee directors” (each, a “Non-Employee Director”) within the meaning of Rule 16b-3 under the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (the “Exchange Act”). If at any time the Committee includes a member that is not a Non-Employee Director, then either a subcommittee comprised entirely of individuals that are Non-Employee Directors or the Board shall approve any grants made to any individual that is subject to liability under Section 16 of the Exchange Act. If at any time the Committee includes a member that is not Outside Director, then a subcommittee comprised entirely of two or more individuals that are Outside Directors shall approve any grants made to any individual the deductibility of whose compensation the Committee determines is or could be affected by Section 162(m) of the Code.

The Committee may form and delegate authority to subcommittees when appropriate, provided that such subcommittees are composed entirely of directors that satisfy the applicable independence requirements of the Company’s corporate governance guidelines and the New York Stock Exchange and meet the definitions of “Non-Employee Directors” within the meaning of Rule 16b-3 under the Exchange Act and “Outside Directors” within the meaning of Section 162(m) of the Code. Any such subcommittee must have a published committee charter.

III. Meetings

The Committee shall meet at least three times per year, or more frequently as circumstances require. Meetings shall be called by the chairperson of the Committee or, if there is no chairperson, by a majority of the members of the Committee. The chairperson of the Committee or, if there is no chairperson, a majority of the members of the Committee, shall prepare and/or approve an agenda in advance of each meeting. In addition, the chairperson of the Committee or, if there is no chairperson, a majority of the members of the Committee, shall appoint someone to act as Secretary at each meeting, and such Secretary shall prepare minutes of the meeting. Upon approval of the minutes by the Committee, the Company’s Secretary shall maintain such minutes in its files. A majority of the members of the Committee shall constitute a quorum of the Committee and, except as otherwise provided in this Charter, a majority of the members of the Committee shall be empowered to act on behalf of the Committee. In addition, to the extent permitted by the Company’s organizational documents and applicable British Virgin Islands law, a resolution consented to in writing by a simple majority of the members of the Committee is also sufficient to approve any action. Meetings may be held telephonically or by other electronic means to the extent permitted by the Company’s organizational documents and applicable British Virgin Islands law.

IV. Authority and Responsibilities

To fulfill its responsibilities, the Committee shall:

1. Review and approve the Company's compensation strategy to ensure it is appropriate to continue to attract, retain and motivate senior management and other key employees.
2. On an annual basis, review and approve corporate goals and objectives relevant to the compensation of the CEO, evaluate the CEO's performance in light of those goals and objectives, and, either as a Committee or together with the other independent directors (as directed by the Board), determine and approve the CEO's compensation level based on this evaluation. In evaluating, determining and approving the long-term incentive component of CEO compensation, the Committee may also consider, among such other factors as it may deem relevant, the Company's performance, shareholder returns, the value of similar incentive awards to chief executive officers at comparable companies, the value of similar awards given to other executive officers of the Company and the awards given to the CEO in past years.
3. On an annual basis, review and make recommendations to the Board with respect to the compensation of all other executive officers of the Company. In making such recommendations, the Committee shall seek to ensure that senior executives are compensated effectively and in a manner consistent with the Company's articulated compensation strategy, internal considerations, competitive factors and applicable regulatory requirements. The Committee may receive recommendations from the CEO with respect to the compensation of other executive officers of the Company.
4. Review, evaluate and make recommendations to the Board with respect to the Company's incentive compensation plans, equity-based plans and pension plans that are subject to Board approval, and, for some plans, subsequent shareholder approval. With respect to each such plan, the Committee shall have responsibility for:
 - (i) administering the plan;
 - (ii) setting performance targets under all annual bonus and long-term incentive compensation plans as appropriate and committing to writing any and all performance targets for all executive officers that may be "covered employees" under applicable laws and regulations;
 - (iii) certifying that any and all performance targets used for any performance-based equity compensation plans have been met before payment of any executive bonus or compensation or exercise of any executive award granted under any such plan(s);
 - (iv) approving all amendments to, and terminations of, all compensation plans and any awards under such plans;
 - (v) granting any awards under any performance-based annual bonus, long-term incentive compensation and equity compensation plans to executive officers (and in the Committee's discretion such other employees who the Committee determines could become "covered employees" under applicable laws and regulations), including stock

options and other equity rights (*e.g.*, restricted shares, share purchase rights);

(vi) approving which executive officers are entitled to awards under the Company's equity compensation plan(s); and

(vii) approving repurchases of securities from terminated employees.

All plan reviews should include reviewing the plan's administrative costs, reviewing current plan features relative to any proposed new features, and assessing the performance of the plan's internal and external administrators if any duties have been delegated.

5. Establish and periodically review policies concerning perquisites.
6. Review and make recommendations to the Board regarding the Company's policy with respect to change of control or "parachute" payments.
7. Establish and periodically review share ownership and retention guidelines and clawback policies and any amendments to such guidelines or policies.
8. Review and approve executive officer and director indemnification and insurance matters.
9. Review and make recommendations to the Board regarding the compensation of directors for their services to the Board.
10. Approve compensation awards, including individual awards, as may be required to comply with applicable tax and state corporate laws.
11. Review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") to the extent such CD&A is required to be included in an annual proxy statement or annual report required to be filed with the SEC and recommend to the Board whether such CD&A should be disclosed in such proxy statement or annual report.
12. Prepare any report required by applicable rules and regulations or listing standards to be included in the Company's annual proxy statement, or, if the Company does not file a proxy statement, in the Company's annual report, including, but not limited to, satisfying the disclosure requirements of Item 407(e)(5) of Regulation S-K, if applicable, and review all other disclosures with respect to the Committee and its activities contained in the Company's filings with the SEC as the Committee deems appropriate.
13. As part of its HR oversight responsibilities, periodically review the Company's programs relating to diversity and inclusion, leadership and talent development. In addition, the Committee may review, from time to time, data from employee surveys.

14. On an annual basis, review the Company's global HR strategy and strategic priorities.
15. Periodically evaluate the potential risk to the Company from its compensation policies and practices.
16. Review the results of any shareholder advisory votes on compensation and the Company's executive compensation programs in light of such vote, and make recommendations to the Board regarding changes to such programs as and if the Committee deems appropriate.
17. Periodically review executive compensation-related regulatory developments and industry wide compensation practices and general market trends in order to ensure compliance with law and assess the adequacy and competitiveness of the Company's compensation programs.
18. Review and reassess the adequacy of this Charter annually and recommend to the Board any changes deemed appropriate by the Committee.
19. Review its own performance annually.
20. Report regularly to the Board on compensation actions taken at each Committee meeting and any shareholder proposals received.
21. Perform any other activities consistent with this Charter, the Company's memorandum and articles of association and governing law, as the Committee or the Board deems necessary or appropriate.

Nothing in this Charter shall preclude the Board from discussing CEO or non-CEO compensation generally or any other subject.

The foregoing responsibilities and duties set forth in this Charter should serve as a guide only, with the express understanding that the Committee may carry out additional responsibilities and duties and adopt additional policies and procedures as may be necessary in light of any changing business, legislative, regulatory, legal or other conditions.

V. Resources

The Committee shall have the sole authority to retain or terminate consultants to assist the Committee in the evaluation of director, CEO or senior executive compensation. The Committee shall also have the authority to retain independent legal, accounting and other advisors or professionals to advise the Committee to the extent it considers necessary to carry out its duties. Prior to the retention of a compensation consultant or any other external advisor, and from time to time as the Committee deems appropriate, the Committee shall assess the independence of such advisor from management, taking into consideration all factors relevant to such advisor's independence, including factors specified in Section 303A.05(c)(iv) of the NYSE Listed Company Manual. On an annual basis, the Committee shall review the performance of the Company's compensation consultant.

The Committee may invite to its meetings any director (but such director may not vote), member of management or such other person (including outside counsel) as it determines appropriate and may exclude from its meetings any person it deems appropriate in order to perform its duties under this Charter.

The Committee shall have the sole authority to determine the terms of engagement and the extent of funding necessary for payment of compensation to counsel, advisors, accountants, consultants or other professionals retained to advise the Committee and ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Company shall be responsible for payment of such fees and expenses.