

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported): **December 14, 2004**

V. F. Corporation

(Exact Name of Registrant as Specified in Charter)

Pennsylvania
(State or Other Jurisdiction
of Incorporation)

1-5256
(Commission
File Number)

23-1180120
(IRS Employer
Identification No.)

105 Corporate Center Boulevard
Greensboro, North Carolina
(Address of Principal Executive Offices)

27408
(Zip Code)

Registrant's telephone number, including area code 336-424-6000

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into Material Definitive Agreements.

On December 14, 2004, VF Corporation:

1. Entered into the VF Executive Deferred Savings Plan II (the “New Plan”) to be effective January 1, 2005. VF also amended VF’s existing Executive Deferred Savings Plan (the “Old Plan”) as of December 31, 2004, to freeze the Old Plan for purposes of deferred amounts that are earned and vested as of December 31, 2004. Deferred amounts that are earned and vested after December 31, 2004 will be subject to the New Plan. The New Plan also provides for an additional company retirement contribution for employees hired after January 1, 2005, because employees hired after that date will not be eligible to participate in VF’s defined benefit pension plan. The Plan and the amendment to the Old Plan are attached as Exhibits 10(a) and 10(b), respectively, and are hereby incorporated by reference.

2. Entered into a revised form of Change in Control Agreement dated as of December 14, 2004, between VF and certain senior management of VF (including Mackey J. McDonald, Chairman, President and Chief Executive Officer; Terry L. Lay, Vice President and Chairman – Jeanswear Coalition; John P. Schamberger, Vice President and Chairman – Cross Coalition Management; Robert K. Shearer, Vice President – Finance and Global Processes and Chief Financial Officer; and Eric C. Wiseman, Vice President and Chairman – Outdoor and Sportswear Coalitions). The form of Change in Control Agreement was modified to specify that lump sum severance following a change in control shall be a function only of the executive’s salary and bonus. The revised form of Change in Control Agreement is attached hereto as Exhibit 10(c) and is hereby incorporated by reference.

3. Approved forms of stock option grant agreements for employees and directors under the VF Corporation 1996 Stock Compensation Plan. The forms of stock option grant agreements are attached hereto as Exhibits 10(d) and 10(e), respectively, and are hereby incorporated by reference.

In addition, on October 21, 2004, VF determined that, effective January 1, 2005, compensation for non-employee members of the Board of Directors for 2005 will be as follows: an annual retainer of \$45,000 payable quarterly, plus a fee of \$1,250 for each meeting attended, plus an annual grant of 5,400 stock options; for service as Chairman of any Committee of the Board, an annual retainer of \$5,000 payable quarterly, plus a fee of \$1,250 for each meeting attended; for service as a member of any Committee of the Board, including the Executive Committee, a fee of \$1,250 for each meeting attended; and for special assignments in connection with Board or Committee activity as designated by the Chairman of the Board from time to time, a fee of \$1,000 per day plus reasonable expenses.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

The following are furnished as exhibits to this report:

- 10(a) Executive Deferred Compensation Plan II, effective January 1, 2005.
 - 10(b) Amendment to the VF Executive Deferred Compensation Plan, as amended and restated as of December 31, 2001.
 - 10(c) Form of Change in Control Agreement for senior executives.
 - 10(d) Form of VF Corporation 1996 Stock Compensation Plan Non-Qualified Stock Option Certificate.
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10(e) Form of VF Corporation 1996 Stock Compensation Plan Non-Qualified Stock Option Certificate for Non-Employee Directors.

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

VF CORPORATION

By: /s/ Robert K. Shearer

Robert K. Shearer
Vice President – Finance and Global Processes and
Chief Financial Officer

VF EXECUTIVE DEFERRED SAVINGS PLAN II
(Effective January 1, 2005)

Prior to 2005, VF Corporation permitted senior executive employees, who were among a select group of management or highly-compensated employees of VF Corporation or a Participating Employer, to defer their compensation pursuant to the VF Executive Deferred Savings Plan (the "Old EDSP"). In response to recent changes in federal tax law imposed by the American Jobs Creation Act of 2004 (the "Jobs Act"), VF Corporation has ceased participation in the Old EDSP effective December 31, 2004 and adopted the VF Executive Deferred Savings Plan II (the "Plan") effective January 1, 2005. Under the Plan, senior executive employees, who are among a select group of management or highly-compensated employees of VF Corporation or a Participating Employer, may defer their compensation earned on or after the effective date in accordance with the Jobs Act. This Plan document is intended as an interim document pending guidance from the Internal Revenue Service concerning the Jobs Act, and VF Corporation intends to amend and restate this document following the release of such guidance to conform the terms of the document with the requirements of the Jobs Act. The intention of VF Corporation is that the Plan be at all times maintained on an unfunded basis for federal income tax purposes under the Internal Revenue Code of 1986, as amended ("Code"), and administered as a "top hat" plan, exempt from the substantive requirements of the Employee Retirement Income Security Act of 1974, as amended and in accordance with the requirements of the Jobs Act. The Plan is effective as of January 1, 2005.

SECTION I
DEFINITIONS

Unless otherwise required by the context, the terms used herein shall have the meanings as set forth below:

1. "ACCRUED BENEFIT" means the sum of a Participant's Basic Deferrals (and any gains and losses credited thereon) and the vested portion of the Participating Employer's Matching Deferrals and Company Retirement Deferrals (and any gains and losses credited thereon). A Participant's Accrued Benefit shall also include any Matching Deferrals (and any gains and losses credited thereon) that, as of December 31, 2004, were not vested under the Old EDSP.
2. "BASIC DEFERRAL" means that portion of a Participant's Earnings elected to be deferred under the terms of this Plan.
3. "BENEFICIARY" means the individual or entity named pursuant to the Plan to receive benefit payments hereunder in the event of the death of the Participant. In the case of any Participant who also was a participant in the Old EDSP, such Participant's Beneficiary under this Plan shall be the same Beneficiary designated by the Participant under the Old EDSP unless and until a different Beneficiary is otherwise designated.
4. "CHANGE OF CONTROL" of the Company means the same under this Plan as it does in the then-current Form of Change in Control Agreement with senior management of the Company.
5. "COMMITTEE" means the VF Corporation Pension Plan Committee, as appointed from time to time by the Board of Directors of the Company.
6. "COMPANY" means VF Corporation, a Pennsylvania corporation.
7. "COMPANY RETIREMENT DEFERRAL" means the additional deferral amount credited to a Participant by a Participating Employer under the terms of Subsection 3 of Section III of this Plan.
8. "EARNINGS" means the Participant's total salary, including any cash bonus payments made to a Participant by a Participating Employer in a Plan Year under a Participating Employer's performance-based incentive compensation plans. For purposes of the Plan, Earnings shall be determined without regard to any other salary or bonus deferrals or reductions which may be made by a Participant to any other plan or program maintained by a Participating Employer. However, Earnings shall not include any reimbursement for expenses paid to a Participant by a Participating Employer nor shall it include any payments or contributions made by a Participating Employer to a plan or arrangement, on behalf of a Participant, which results in imputed income to the Participant for federal income tax purposes.
9. "EXCESS EARNINGS" means:
 - (a) Earnings received by a Participant during a Plan Year in excess of the annual compensation limit described in section 401(a)(17) of the Code (as adjusted by the Secretary of the Treasury); and
 - (b) Earnings not described in (a) above with respect to

which the Participant did not receive an allocation of Company Retirement Contributions under the VF Corporation Tax-Advantaged Savings Plan for Salaried Employees because such Earnings were deferred as Basic Deferrals under this Plan.

10. "MATCHING DEFERRAL" means the additional deferral amount credited to a Participant by a Participating Employer under the terms of Subsection 2 of Section III of this Plan. In addition, the term "Matching Deferral" shall include any Matching Deferrals (and any gains and losses credited thereon) that, as of December 31, 2004, were not vested under the Old EDSP.

11. "OLD EDSP" means the VF Executive Deferred Savings Plan, as it may be amended from time to time.

12. "PARTICIPANT" means an eligible employee who participates in this Plan in accordance with its provisions.

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13. "PARTICIPATING EMPLOYER" means the Company and each related company or business the eligible employees of which are designated by the Committee or its designee to participate in this Plan with respect to Basic and Matching Deferrals and/or Company Retirement Deferrals.

14. "PLAN" means the VF Executive Deferred Savings Plan II as it may be amended subsequently from time to time.

15. "PLAN YEAR" means the calendar year.

16. "SERVICE" means the sum of (i) the vesting service, if any, the Participant accrued, or such service as is recognized for the Participant, under the VF Corporation Tax-Advantaged Savings Plan for Salaried Employees as of the date the Participant commences participation in this Plan (or, if earlier, the date the Participant commenced participation in the Old EDSP), (ii) service, if any, while eligible to participate under the Old EDSP, and (iii) service while eligible to participate under this Plan. An employee shall be credited with Service under (iii) hereof for each calendar month during which he or she performs services while eligible to participate in this Plan determined, for these purposes, without regard to any period of suspension attributable to an early withdrawal under Section VIII. Service shall also include the following periods:

(a) Any leave of absence from employment which is authorized by the Participating Employer;

(b) Any period of military service in the Armed Forces of the United States required to be credited by law; provided, however, that the Participant returns to the employment of a Participating Employer within the period his or her re-employment rights are protected by law; and

(c) Service with any related VF company or enterprise if, and to the extent that, the Committee determines that such service should be counted.

17. "SEVERANCE FROM SERVICE" means the date on which a Participant's employment with a Participating Employer is terminated for any reason other than death or Total Disability. A Severance from Service does not occur if a Participant is transferred to another Participating Employer. If the Committee, in its discretion, revokes a related company or business's status as a Participating Employer or if a Participating Employer ceases to be a related company or business of the Company, either through sale, merger or other transaction, then all Participants employed by such Participating Employer shall be deemed to have incurred a Severance from Service effective as of the date of such revocation or such transaction, as applicable, unless and to the extent that the Committee determines otherwise. The Committee may also determine, in selected cases, that a Participant's Severance from Service occurs at a date subsequent to his or her actual termination date.

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18. "SOCIAL SECURITY WAGE BASE" means the applicable dollar amount, for the Plan Year, of the contribution and benefit base as determined under section 230 of the Social Security Act.

19. "SPOUSE" means the person to whom the Participant is legally married at the time relevant to any determination under the Plan.

20. "TOTAL DISABILITY" means a physical or mental impairment that qualifies a Participant for disability benefits under a long-term disability benefits plan maintained by a Participant's Participating Employer and/or eligibility for disability benefits under the Social Security Act. All determinations of Total Disability for purposes of this Plan shall be based on the fact that the Participant is in receipt of disability payments under either

or both the above-referenced disability benefits plans.

SECTION II
ELIGIBILITY

1. REQUIREMENTS. An individual shall be eligible to elect to contribute Basic Deferrals and be credited with Matching Deferrals if he or she is working for a Participating Employer in a capacity classified by the Participating Employer as that of an employee and, for compensation purposes, is classified by the Participating Employer as grade 20 (or its equivalent) or above. An individual shall be eligible to be credited with Company Retirement Deferrals if he or she satisfies the foregoing classification requirements and satisfies the requirements of Subsection 3(a) of Section III.

2. PARTICIPATION. Participation in this Plan by an eligible employee is voluntary with respect to the right to elect to contribute Basic Deferrals and be credited with Matching Deferrals but is mandatory with respect to Company Retirement Deferrals.

3. TERMINATION OF PARTICIPATION. In the event that an individual ceases to be an eligible employee, then such individual shall immediately cease to be eligible to be credited with Company Retirement Deferrals, if applicable. His or her Basic Deferral election shall remain in effect through the end of the Plan Year in which he or she ceased to be an eligible employee, and thereafter, he or she shall make no further Basic Deferrals unless and until he or she shall again become an eligible employee. In the event that an individual's ability to make Basic Deferrals is suspended as a result of an early withdrawal under Section VIII, then he or she shall make no further Basic Deferrals until after the expiration of such suspension period if he or she then satisfies the requirements in Subsection 1 above but such suspension shall not affect the crediting of Company Retirement Deferrals to the extent the Participant is otherwise eligible for Company Retirement Deferrals.

SECTION III
DEFERRALS

1. BASIC DEFERRALS.

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(a) ELECTION. A Participant may elect to defer any portion of his or her Earnings ("Basic Deferral") by directing his or her Participating Employer to reduce his or her Earnings by a whole percentage or amount authorized by a written election form executed by the Participant and approved by the Committee provided, however, that a Participant may not elect to defer an amount under this Plan that, when aggregated with any similar amount deferred under any other nonqualified deferred compensation plan maintained by the Company would either (A) with regard to annual salary, result in a reduction of his or her annual salary below the lesser of: (1) the Social Security Wage Base, or (2) fifty percent (50%) of annual salary, or (B) with regard to bonuses, exceed one hundred percent (100%) of any cash bonus payment that qualifies as Earnings. A Participant's Basic Deferral election shall be made during the December immediately prior to the Plan to which the election relates, or at such other time or times as the Committee may determine. A Participant who incurs a Total Disability, or who is on a leave of absence with the Participating Employer's consent, or in military service in conformity with the Participating Employer's policies, may continue to elect Basic Deferrals if Earnings are being continued by the Participating Employer.

(b) VESTING. A Participant shall have a nonforfeitable right to his or her Basic Deferrals and any credited gains or losses attributable thereto.

(c) CHANGE OF ELECTION. The percentage or amount of Earnings designated by the Participant as a Basic Deferral shall continue in effect, notwithstanding any change in Earnings, unless and until the Participant requests a change of such percentage or amount (increase, decrease or suspension) and obtains the consent of the Committee. A Participant, by submitting a written election form to the Committee prior to the first day of the calendar quarter for which the election is to become effective, may request a change of the percentage or amount of Basic Deferral. If the Committee consents, such change shall become effective as of the first day of the calendar quarter to which the election relates.

(d) PARTICIPATION IN MORE THAN ONE PLAN. In the event that a Participant in this Plan also participates in another nonqualified deferred compensation plan sponsored by VF Corporation and such Participant is suspended from deferring compensation under the other plan as a result of taking an early withdrawal, such individual shall not be permitted to increase the amount subject to any Basic Deferral election already in effect under this Plan without the

consent of the Committee.

2. MATCHING DEFERRALS.

(a) AMOUNT. The Participating Employer shall credit an additional deferral amount ("Matching Deferral") equal to 50% of a Participant's Basic Deferral; provided, however, that such Matching Deferral shall not exceed \$12,500 for any given Plan Year or such other amount as the Committee shall approve from time to time.

(b) VESTING. A Participant shall become vested in his or her Matching Deferrals and any credited gains or losses attributable thereto at the rate of one-sixtieth (1/60th) per month of Service. Notwithstanding the foregoing, a Participant shall become 100% vested in his or her Matching Deferrals and any credited gains or losses attributable thereto if, prior to his or her Severance from Service (i) the Participant attains age sixty-five (65), incurs a Total Disability or dies, or (ii) a Change of Control occurs.

(c) FORFEITURES. A Participant shall forfeit, upon his or her (i) Severance from Service prior to the attainment of age sixty-five (65) or (ii) complete early withdrawal of his or her Accrued Benefit in accordance with Subsection 2(b) of Section VIII, any right to Matching Deferrals (including credited gains or losses attributable thereto) in which he or she is not vested.

3. COMPANY RETIREMENT DEFERRALS.

(a) AMOUNT. A Participating Employer shall credit an additional deferral amount ("Company Retirement Deferral") equal to the percentage of the Excess Earnings of each eligible Participant employed by such Participating Employer in accordance with the following schedule:

<TABLE>
<CAPTION>
Years of Service Percentage of Excess Earnings
- - - - - - - - - -
<S> <C>
Less than 10 2%
10, but less than 15 3%
15, but less than 20 4%
20 or more 5%
</TABLE>

A Participant shall be eligible for Company Retirement Deferrals under the Plan only if he or she began employment with the Participating Employer on or after January 1, 2005 (or earlier, if determined by the Committee) and is either not covered by the VF Corporation Pension Plan or not eligible to actively participate in the VF Corporation Pension Plan. For purposes of the above schedule, the term "Years of Service" shall mean each 12-month period of Service accrued by the Participant after December 31, 2004, unless otherwise determined by the Committee.

(b) VESTING. A Participant shall become vested in his or her Company Retirement Deferrals and any credited gains or losses attributable thereto at the

rate of one-sixtieth (1/60th) per month of Service. Notwithstanding the foregoing, a Participant shall become 100% vested in his or her Company Retirement Deferrals and any credited gains or losses attributable thereto if, prior to his or her Severance from Service (i) the Participant attains age sixty-five (65), incurs a Total Disability or dies, or (ii) a Change of Control occurs.

(c) FORFEITURES. A Participant shall forfeit upon his or her Severance from Service prior to becoming vested in accordance with Subsection 3(b) of this Section III, any right to Company Retirement Deferrals (including credited gains or losses attributable thereto) in which he or she is not vested.

SECTION IV
INVESTMENT

1. INVESTMENT ELECTION. A Participant may elect, pursuant to procedures established by the Committee and subject to applicable limitations herein, that his or her Basic, Matching, and Company Retirement Deferrals be credited with gains and losses as if such Deferrals had been invested (in increments of at least one percent (1%)) in one or more of the investment funds offered under the Plan, as may be determined by the Committee from time to time;

provided, however, that a Participant may not elect to have any Company Retirement Deferrals (or any gains and losses credited thereon) credited with gains and losses as if such amounts had been invested in a fund composed of common stock of the Company (the "VF Corporation Stock Fund").

2. CHANGE OF INVESTMENT ELECTION. A Participant may elect, pursuant to procedures established by the Committee and subject to applicable limitations herein, a change with respect to his or her previously-made investment election.

3. SPECIAL RULE FOR CERTAIN PARTICIPANTS WHO INVEST IN THE VF CORPORATION STOCK FUND. If a Participant who is either a director or officer of the Company or otherwise subject to Section 16 of the Securities Exchange Act of 1934 (the "Exchange Act") has Basic or Matching Deferrals which, under this Plan, are credited with gains and losses as if invested in the VF Corporation Stock Fund, then such amounts shall continue to be so credited until such Participant's Severance from Service, Total Disability, or death, and, prior thereto, shall not be available for hardship withdrawal or early withdrawal pursuant to Section VIII, except as may otherwise be provided for in such Section. Any Participant who becomes subject to this limitation by reason of being appointed a director or officer of the Company or to such other position subject to Section 16 of the Exchange Act may elect, in accordance Subsection 2, that any portion of his or her prior Deferrals that had been previously credited with gains and losses as if invested in the VF Corporation Stock Fund be changed (together with all gains and losses credited thereon) to a different fund or funds under this Plan; provided, however, that such election is made and such change is implemented prior to the date of such appointment. For purposes of this Subsection 3, the term "officer" shall have the same meaning as that term is defined in Rule 16a-1(f) under the Exchange Act.

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SECTION V RECORDS

The Committee shall create and maintain adequate records, in book entry form, for each Participant of Basic, Matching, and Company Retirement Deferrals and gains or losses credited thereon. Each Participant shall have electronic access to the status of his or her account balance and vested percentage. A Participant may request a written statement reflecting the status of his or her account balance and vested percentage at any time by filing a written request with the Committee.

SECTION VI PLAN BENEFITS

1. SEVERANCE FROM SERVICE. Upon a Participant's Severance from Service, he or she shall be entitled to his or her Accrued Benefit payable in accordance with Section VII.

2. DEATH. In the event of the death of a Participant prior to Severance from Service, the Participant's Beneficiary shall be entitled to a benefit equal to the Participant's Accrued Benefit payable in accordance with Section VII. In the event of the death of a Participant after a Severance from Service, the Participant's Beneficiary shall be entitled to that part, if any, of the Participant's Accrued Benefit which has not yet been paid to the Participant payable in accordance with Section VII.

3. TOTAL DISABILITY. In the event a Participant incurs a Total Disability prior to Severance from Service, the Participant shall be entitled to his or her Accrued Benefit payable in accordance with Section VII.

4. BENEFICIARY. Each Participant may designate a Beneficiary (along with alternate beneficiaries) to whom, in the event of the Participant's death, any benefit is payable hereunder. Each Participant has the right to change any designation of Beneficiary and such change automatically revokes any prior designation. A designation or change of Beneficiary must be in writing on forms supplied by the Committee and any change of Beneficiary shall not become effective until filed with the Committee; provided, however, that the Committee shall not recognize the validity of any designation received after the death of the Participant. The interest of any Beneficiary who dies before the Participant shall terminate unless otherwise provided. If a Beneficiary is not validly designated, or is not living or cannot be found at the date of payment, any amount payable pursuant to this Plan shall be paid to the Spouse of the Participant if living at the time of payment, otherwise in equal shares to such of the children of the Participant as may be living at the time of payment; provided, however, that if there is no surviving Spouse or child at the time of payment, such payment shall be made to the estate of the Participant.

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SECTION VII PAYMENT OF BENEFITS

1. NORMAL FORM. The normal form for the payment of a Participant's Accrued Benefit shall be a lump-sum payment in cash and shall not be payable to

the Participant prior to the ninetieth (90th) day following the event giving rise to the distribution.

2. INSTALLMENTS.

(a) Notwithstanding the foregoing, a Participant may request, by filing an application in writing to the Committee, that payment be made in annual installments over a period of not more than ten (10) years. Such written application must be made to the Committee at least sixty (60) days prior to the payment date, and the decision to permit the requested form of payment shall be made at the sole discretion of the Committee taking into account the interests of the Participant and the Company.

(b) If a Participant dies prior to a Severance from Service and prior to filing a written application to the Committee for an installment payment, his or her Beneficiary shall have the right to file a similar application; provided, however, that in such circumstances, the Accrued Benefit shall not be payable to the Beneficiary (in whole or in part) prior to the ninetieth (90th) day following the Participant's death (unless the Committee determines otherwise) and the Beneficiary must file the written application with the Committee at least sixty (60) days prior to such payment date and the decision to permit the requested form of payment shall be made at the sole discretion of the Committee taking into account the interests of the Beneficiary and the Company.

(c) If a Participant dies after a Severance from Service and the commencement of installment payments or at a time when installment payments are scheduled to commence, his or her Beneficiary shall have the right to file a written application to the Committee to receive any unpaid installments either in lump sum or in accordance with the schedule previously requested by the Participant and approved by the Committee; provided, however, that in such circumstances, the Accrued Benefit shall not be payable to the Beneficiary (in whole or in part) prior to the ninetieth (90th) day following the Participant's death (unless the Committee determines otherwise) and the Beneficiary must file a written application with the Committee at least sixty (60) days prior to such payment date. The decision to permit the requested form of payment shall be in the sole discretion of the Committee taking into account the interests of the Beneficiary and the Company.

SECTION VIII WITHDRAWALS

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1. **HARDSHIP WITHDRAWAL.** Distribution may be made to a Participant of some or all of his or her Accrued Benefit (excluding any Company Retirement Deferrals and any gains and losses credited thereon) in the event of an unforeseeable emergency; provided, however, that such a distribution shall not be made to any Participant who is a director of the Company or an officer as defined in Subsection 3 of Section IV or otherwise subject to Section 16 of the Exchange Act, from any Basic or Matching Deferrals (together with all gains and losses credited thereon) which have been credited with gains and losses as if invested in the VF Corporation Stock Fund. The Participant shall file a written request with the Committee, and the Committee shall determine in its sole discretion, if an unforeseeable emergency exists, based on the facts of each case. For this purpose, "unforeseeable emergency" means severe financial hardship to the Participant resulting from a sudden and unexpected illness or accident involving the Participant, his or her Spouse or member of immediate family, loss of the Participant's property due to casualty, or other similar extraordinary and unforeseeable circumstance arising as a result of events beyond the control of the Participant; provided, however, that distribution shall not be made to the extent such hardship is or may be relieved through reimbursement or compensation by insurance or otherwise, by liquidation of the Participant's assets (to the extent such liquidation would not itself cause severe financial hardship), or by cessation of a Participant's Basic Deferrals. The Committee may, in its discretion, consider making similar distributions to a Beneficiary following the death of a Participant and the Beneficiary incurring an unforeseeable emergency.

2. **EARLY WITHDRAWAL.** Subject to the terms and conditions described in this Section, a distribution shall be made to a Participant of his or her Accrued Benefit (excluding any Company Retirement Deferrals and any gains and losses credited thereon) in the form of a partial or complete early withdrawal; provided, however, that a Participant who has had a Severance from Service or has incurred a Total Disability shall not be permitted to take a partial early withdrawal.

In addition, with respect to a Participant who is a director of the Company or an officer as defined in Subsection 3 of Section IV or otherwise subject to Section 16 of the Exchange Act, the following shall apply: if such a Participant elects a complete early withdrawal, there may be included, in his or her

distribution, amounts from any Basic Deferrals or Matching Deferrals (with earnings thereon) credited to the VF Corporation Stock Fund, but only if the Committee has determined that such distribution is exempt under Rule 16b-3(f) or otherwise will not result in immediate short-swing profits liability on the part of the Participant under Section 16(b) of the Exchange Act; further, in determining the amount withdrawn under a partial early withdrawal, such Participant's interest, if any, in the VF Corporation Stock Fund shall be taken into account, but shall not be eligible for distribution.

To elect a partial or complete early withdrawal, a Participant shall file a written election with the Committee in advance of the proposed early withdrawal date. The election shall be made on a form supplied by the Committee, which at minimum shall require that the Participant specify the amount of the early withdrawal. A pro rata amount shall be withdrawn from each of the investment funds in which the Participant's account is invested, subject to the limitations in Section IV of the Plan. A Participant may elect no more than two early withdrawals during any continuous eighteen-month period.

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(a) PARTIAL EARLY WITHDRAWAL. A Participant may elect a partial early withdrawal in an amount no less than \$25,000 and no more than seventy-five percent (75%) of the Participant's total account balance (including, solely for purposes of determining the amount available, the Participant's nonvested Matching Deferrals, but excluding for all purposes any Company Retirement Deferrals and any gains and losses credited thereon). Such minimum and maximum amounts shall be determined without regard to the forfeited amount described herein. Notwithstanding any provision herein to the contrary, any Participant who receives a partial early withdrawal shall (i) forfeit from the amount withdrawn an amount equal to six percent (6%) of the amount withdrawn (provided, however, that the amount forfeited shall not exceed \$50,000), and (ii) be suspended from making Basic Deferrals for a period of at least six (6) months commencing with the date of withdrawal as follows:

(A) if the Participant withdraws \$833,000 or less, the Participant shall be suspended from making Basic Deferrals for a period of six (6) months, and

(B) if the Participant withdraws more than \$833,000, the six (6) month suspension period described in Subsection (A) above shall be extended for an additional period of months equal to the product of (x) the percentage of the Participant's total account balance (as determined under Subsection (a) above) that was withdrawn hereunder in excess of \$833,000, times (y) six (6) (with fractional months rounded up to the next whole month).

(b) COMPLETE EARLY WITHDRAWAL. A Participant may elect a complete early withdrawal of his or her Accrued Benefit (excluding any Company Retirement Deferrals and any gains and losses credited thereon). Notwithstanding any provision herein to the contrary, any Participant who receives a complete early withdrawal shall (i) forfeit from the amount withdrawn an amount equal to six percent (6%) of the amount withdrawn plus any unvested Matching Deferrals (provided, however, that (x) the amount forfeited from the amount withdrawn shall not exceed \$50,000 and (y) the forfeited amount shall be offset by the amount, if any, of the forfeited Matching Deferrals), and (ii) the Participant shall be suspended from making Basic Deferrals for a period of twelve (12) months, commencing with the date of withdrawal. A Beneficiary of a deceased Participant also shall be permitted to elect a complete early withdrawal and in such circumstance shall forfeit the amount described in (i) herein.

SECTION IX FUNDING STATUS

This Plan is unfunded. All obligations hereunder shall constitute an unsecured promise of the Company to pay a Participant's benefit out of the general assets of the Company,

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subject to all of the terms and conditions of the Plan, as amended from time to time, and applicable law. A Participant shall have no greater right to benefits provided hereunder than that of any unsecured general creditor of the Company.

SECTION X ADMINISTRATION

1. POWERS AND RESPONSIBILITIES. The Plan shall be administered by the Committee which shall have the following powers and responsibilities.

(a) to amend the Plan;

(b) to terminate the Plan;

(c) to construe the Plan, make factual determinations, decide all benefit requests made by a Participant or any other person, correct defects, and take any and all similar actions considered by the Committee to be necessary to administer the Plan, with any such determinations under or interpretations of the Plan made in good faith by the Committee to be final and conclusive for all purposes;

(d) determine the investment options which may be utilized under the Plan, including any default option to be utilized if a Participant makes no investment request;

(e) to designate a related company or business as a Participating Employer and to revoke such status if, in the Committee's discretion, such action is in the best interest of the Company; and

(f) to take all other actions and do all other things which are considered by the Committee to be necessary to the administration of the Plan.

2. ACTIONS CONCLUSIVE. The Committee shall have complete discretion in carrying out its powers and responsibilities under the Plan, and its exercise of discretion hereunder shall be final and conclusive.

3. DELEGATION. The Committee may, in writing, delegate some or all of its powers and responsibilities to any other person or entity.

4. MEETINGS. The Committee may hold meetings upon such notice, at such time or times, and at such place or places as it may determine. The majority of the members of the Committee at the time in office shall constitute a quorum for the transaction of business at all meetings and a majority vote of those present and constituting a quorum at any meeting shall be required for action. The Committee may also act by written consent of a majority of its members.

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5. RULES OF ADMINISTRATION. The Committee may adopt such rules for administration of the Plan as is considered desirable, provided they do not conflict with the Plan.

6. AGENTS. The Committee may retain such counsel, and actuarial, medical, accounting, clerical and other services as it may require to carry out the provisions and purposes of the Plan.

7. RELIANCE. The Committee shall be entitled to rely upon all tables, valuations, certificates, and reports furnished by any duly appointed auditor, or actuary, upon all certificates and reports made by any investment manager, or any duly appointed accountant, and upon all opinions given by any duly appointed legal counsel.

8. LIABILITY AND INDEMNIFICATION. No member of the Committee shall be personally liable by virtue of any instrument executed by the member, or on the member's behalf, as a member of the Committee. Neither the Company nor a Participating Employer, nor any of their respective officers or directors, nor any member of the Committee, shall be personally liable for any action or inaction with respect to any duty or responsibility imposed upon such person by the terms of the Plan except when the same is finally judicially determined to be due to the self dealing, willful misconduct or recklessness of such person. The Company shall indemnify and hold harmless its officers, directors, and those of any Participating Employer, and each member of the Committee against any and all claims, losses, damages, expenses (including attorneys' fees and the advancement thereof), and liability (including, in each case, amounts paid in settlement), arising from any action or failure to act regarding the Plan, to the greatest extent permitted by applicable law. The foregoing right of indemnification shall be in addition to any other rights to which any such person may be entitled.

9. CONFLICT OF INTEREST. If any Participant is a member of the Committee, he or she shall not participate as a member of the Committee in any determination under the Plan relating specifically to his or her Basic, Matching, or Company Retirement Deferrals.

SECTION XI MODIFICATION AND TERMINATION

The Committee reserves the right to terminate this Plan at any time or to modify, amend or suspend it from time to time, such right to include, without limitation, the right to distribute any and all Accrued Benefits. Any such termination, modification, amendment or suspension shall be effective at such date as the Committee may determine and may be effective as to all Participating Employers, or as to one or more Participating Employers, and their respective employees. The Committee shall notify all affected Participants of

any such termination, modification, amendment or suspension and, in appropriate circumstances as determined by the Committee, shall also notify the relevant Participating Employers. A termination, modification, amendment or suspension may affect Participants generally, by class or individually, and may apply irrespective of whether they are past, current or future Participants; provided, however, that any such action may not eliminate or reduce the Accrued Benefit of any Participant as of the effective date of such action.

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SECTION XII
GENERAL PROVISIONS

1. NO EMPLOYMENT RIGHT. Nothing contained herein shall be deemed to give any employee the right to be retained in the service of the Company or a Participating Employer, as applicable, or to interfere with the rights of any such employer to discharge any employee at any time.

2. INTEREST NOT ASSIGNABLE. It is a condition of this Plan, and all rights of each Participant shall be subject thereto, that no right or interest of any Participant under this Plan or in his or her credited Deferrals (and any credited gains or losses attributable thereto) shall be assignable or transferable in whole or in part, either directly or by operation of law or otherwise, including without limitation, execution, levy, garnishment, attachment, pledge, bankruptcy, or in any other manner, subject, however, to applicable law, but excluding devolution by death or mental incompetency, and no right or interest of any Participant under this Plan or in his or her credited Deferrals (and any credited gains or losses attributable thereto) shall be liable for or subject to any obligation or liability of such Participant, subject, however, to applicable law.

3. TAXES AND WITHHOLDING. All deferrals and payments under the Plan shall be subject to such taxes and other withholdings (federal, state or local) as may be due thereon, and the determination of the Committee as to withholding with respect to deferrals and payments shall be binding upon the Participant and each Beneficiary.

4. SALE OF ASSETS. The sale of all or substantially all of the assets of the Company, or a merger, consolidation or reorganization of the Company wherein the Company is not the surviving corporation, or any other transaction which, in effect, amounts to a sale of the Company or voting control thereof, shall not terminate this Plan or any related agreements and the obligations created hereunder or thereby and the same shall be binding upon the successors and assigns of the Company.

5. LEGAL INCAPACITY. If a Participant or Beneficiary entitled to receive any benefits hereunder is deemed by the Committee or is adjudged to be legally incapable of giving valid receipt and discharge for such benefits, the benefits will be paid to such persons as the Committee designates or to the duly appointed guardian.

6. GOVERNING LAW. This Plan shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, notwithstanding the conflict of law rules applicable therein.

7. COMPLIANCE WITH THE JOBS ACT. Notwithstanding any other provision of the Plan to the contrary, until amended and restated in accordance with the Company's intention set forth above, the Plan shall be administered in accordance with all applicable requirements of Code sections 409A (as set forth in Section 885(a) of the Jobs Act) and the regulations or guidance issued with regard thereto, and any distribution, acceleration or election feature that

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could result in the early inclusion in gross income shall be deemed restricted or limited to the extent necessary to avoid such result.

[END]

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AMENDMENT
TO THE
VF EXECUTIVE DEFERRED SAVINGS PLAN

Pursuant to its authority under the VF Executive Deferred Savings Plan (the "Plan"), the VF Corporation Pension Plan Committee (the "Committee") hereby amends the Plan, effective December 31, 2004, as follows:

- 1. By adding the following to the end of the definition of "Accrued Benefit" in Section I.

Notwithstanding the foregoing, any Matching Deferrals that are not vested as of December 31, 2004 (and any gains and losses credited thereon) shall no longer be part of the Participant's Accrued Benefit under this Plan and shall instead, effective January 1, 2005, be credited to the Participant's Accrued Benefit under, and vest in accordance with, the VF Executive Deferred Savings Plan II.

- 2. By adding the following new Section XIII:

SECTION XIII
CESSATION OF PARTICIPATION

Notwithstanding any other provision in the Plan to the contrary, all participation in the Plan shall cease as of the close of business on December 31, 2004, such that no Basic or Matching Deferrals shall be permitted with respect to Earnings paid on or after December 31, 2004 and no employee shall become a Participant after December 31, 2004.

- 3. In all respects not amended, the Plan is hereby ratified and affirmed.

IN WITNESS WHEREOF, and as evidence of the adoption of the Amendment set forth herein, the Committee has caused this instrument to be executed this _____ day of _____, 2004.

VF CORPORATION PENSION PLAN COMMITTEE

Frank C. Pickard, III

Candace S. Cummings

Leonard T. Ebright

Susan L. Williams

AGREEMENT

THIS AGREEMENT made this ____ day of _____, 2004 (the "Agreement") by and between _____ (the "Executive") and VF CORPORATION, a Pennsylvania corporation (the "Corporation"). This Agreement amends, restates and supersedes the prior agreement dated November 9, 2001, and any amendments to and restatements thereof between the Executive and the Corporation.

BACKGROUND

The Board of Directors of the Corporation (the "Board") considers the establishment and maintenance of a sound and vital management to be essential to protecting and enhancing the best interests of the Corporation and its shareholders. In this connection, the Corporation recognizes that, as is the case with many publicly held corporations, the possibility of a change in control may exist and that such possibility, and the uncertainty and questions which it may raise among management, may result in the departure or distraction of management personnel to the detriment of the Corporation and its shareholders. The Corporation further recognizes that its own financial position tends to exacerbate the uncertainty among management that a change of control might create. Accordingly, the Board has determined that appropriate steps should be taken to reinforce and encourage the continued attention and dedication of certain members of the Corporation's management, including the Executive, to their assigned duties without distraction in the face of the potentially disturbing circumstances arising from the possibility of a change in control of the Corporation.

In order to induce the Executive to remain in the employ of the Corporation, the Corporation wishes to provide the Executive with certain severance benefits in the event his employment with the Corporation terminates subsequent to a change in control of the Corporation under the circumstances described herein.

NOW THEREFORE, the parties hereto, intending to be legally bound, agree as follows:

1. TERM. The term of this Agreement commences as of the date and year first above written and shall continue until the second anniversary of the date set forth above. The prior sentence notwithstanding, commencing on first day after the second anniversary of the date set forth above and on the first day of each subsequent twelve month period thereafter the term of this Agreement shall automatically be extended for one additional year beyond the then existing term. This Agreement shall terminate (except as set forth in the next sentence) if (a) the Corporation gives the Executive notice that it wishes to terminate this Agreement in which case this Agreement shall terminate as of the date set forth in such notice or (b) the Executive's employment with the Corporation is terminated for any reason, including transfer to a subsidiary company of the Corporation, in which case this Agreement shall terminate on the last day of the Executive's employment with the Corporation; provided, however, if the Executive is transferred to a subsidiary company of the Corporation, the Corporation may waive the termination of this Agreement, by a written amendment of this Agreement, executed by both the Corporation and the Executive, which shall refer to this clause and shall be limited to the Executive's transfer to the subsidiary company of the Corporation named in the amendment, unless another amendment is executed upon the Executive's subsequent transfer to another subsidiary company of the Corporation. The Corporation may not give such notice and this Agreement shall not automatically terminate in the event the Executive's employment with the Corporation terminates for any reason, including a transfer to a subsidiary company of the Corporation, (x) at any time while the Corporation has knowledge that any third person has taken steps or announced an intention to take steps reasonably calculated to effect a "Change in Control" (as hereinafter defined) of the Corporation, unless or until such third party has, in the reasonable opinion of the Corporation, abandoned its efforts or intention to effect a Change in Control of the Corporation or (y) within thirty-six months after the date a Change in Control occurs. It is understood that the Corporation may terminate the Executive's employment at any time, subject to providing, if

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required to do so in accordance with the terms hereof, the severance benefits hereinafter specified.

2. CHANGE IN CONTROL. No benefits shall be payable hereunder unless there shall have been a Change in Control of the Corporation and the Executive's employment by the Corporation shall thereafter have been terminated by the Corporation or by the Executive under the circumstances described in paragraph 3(iii) hereof.

(i) Definition. For purposes of this Agreement, "CHANGE OF CONTROL"

shall mean the first to occur of:

(A) an individual, corporation, partnership, group, associate or other entity or "person", as such term is defined in Section 14(d) of the Securities Exchange Act of 1934 (the "Exchange Act"), other than (i) the Corporation, (ii) those certain trustees under Deeds of Trust dated August 21, 1951 and under the Will of John E. Barbey, deceased (a "Trust" or the "Trusts"), and (iii) any employee benefit plan of the Corporation or any subsidiary company of the Corporation, or any entity holding voting securities of the Corporation for or pursuant to the terms of any such plan (a "Benefit Plan" or the "Benefit Plans"), or any employee benefit plan(s) sponsored by the Corporation, is or becomes the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of 20% or more of the combined voting power of the Corporation's outstanding securities ordinarily having the right to vote at elections of directors;

(B) individuals who constitute the Board of Directors of the Corporation on the effective date of this Agreement (the "Incumbent Board") cease for any reason to constitute at least a majority thereof, provided that any Approved Director, as

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hereinafter defined, shall be, for purposes of this subsection (B), considered as though such person were a member of the Incumbent Board. An "Approved Director", for purposes of this subsection (b), shall mean any person becoming a director subsequent to the effective date of this Agreement whose election, or nomination for election by the Corporation's shareholders, was approved by a vote of at least three-quarters of the directors comprising the Incumbent Board (either by a specific vote or by approval of the proxy statement of the Corporation in which such person is named as a nominee of the Corporation for director), but shall not include any such individual whose initial assumption of office occurs as a result of either an actual or threatened election contest (as such terms are used in Rule 14a-11 of Regulation 14A promulgated under the Exchange Act) or other actual or threatened solicitation of proxies or consents by or on behalf of an individual, corporation, partnership, group, associate or other entity or "person" other than the Board of Directors; or

(C) the approval by the shareholders of the Corporation of a plan or agreement providing for a merger or consolidation of the Corporation other than with a wholly-owned subsidiary and other than a merger or consolidation that would result in the voting securities of the Corporation outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 65% of the combined voting power of the voting securities of the Corporation or such surviving entity outstanding immediately after such merger or consolidation, or for a sale, exchange or other disposition of all or substantially all of the assets of the Corporation. If any of the events enumerated in this subsection (C) occurs, the Board of Directors shall

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determine the effective date of the Change of Control resulting therefrom for purposes of this Agreement.

(ii) Exceptions. (A) Notwithstanding the foregoing, a "Change in Control" shall not be deemed to have occurred for purposes of this Agreement (I) in the event of a sale, exchange, transfer or other disposition of substantially all of the assets of the Corporation to, or a merger, consolidation or other reorganization involving the Corporation and, the Executive, alone or with other officers of the Corporation, or any entity in which the Executive (alone or with other officers) has, directly or indirectly, at least a 5% equity or ownership interest or (II) in a transaction otherwise commonly referred to as a "management leveraged buy-out."

(B) Clause 2(i)(A) above to the contrary notwithstanding, a Change in Control shall not be deemed to have occurred if a Person becomes the beneficial owner, directly or indirectly, of securities of the Corporation representing 20% or more of the combined voting power of the Corporation's then outstanding securities solely as the result of an acquisition by the Corporation or any subsidiary company of the Corporation of voting securities of the Corporation which, by reducing the number of shares outstanding, increases the proportionate number of shares beneficially owned by such Person to 20% or more of the combined voting power of the Corporation's then outstanding securities; provided, however, that if a Person becomes the beneficial owner of 20% or more of the combined voting power of the Corporation's then outstanding securities by reason of share purchases by the Corporation or any subsidiary company of the Corporation and shall, after such share purchases by the Corporation or a subsidiary company of the Corporation, become the beneficial owner, directly or indirectly, of any additional voting securities of the Corporation, then a Change in Control of the Corporation shall be deemed to have occurred with respect to such Person under clause 2(i)(A) above. Notwithstanding the foregoing, in no event shall a change in control of the Corporation be

deemed to occur under clause 2(i)(A) above if the person acquiring such shares is the Trusts or Benefit Plans.

(C) Clauses 2(i)(A) and 2(i)(B) to the contrary notwithstanding, the Board may, by resolution adopted by at least two-thirds of the directors comprising the Incumbent Board, declare that a Change in Control described in clauses 2(i)(A)(a) or 2(i)(B) has become ineffective for purposes of this Agreement if all of the following conditions then exist: (I) the declaration is made prior to the death, disability or termination of employment of the Executive and within 120 days of the Change in Control; and (II) no Person, except for (x) the Trusts, and (y) the Benefit Plans, either is the beneficial owner, directly or indirectly, of securities of the Corporation representing 10% or more of the combined voting power of the Corporation's outstanding securities or has the ability or power to vote securities representing 10% or more of the combined voting power of the Corporation's then outstanding securities. If such a declaration shall be properly made, no benefits shall be payable hereunder as a result of such prior but now ineffective Change in Control, but benefits shall remain payable and this Agreement shall remain enforceable as a result of any other Change in Control unless it is similarly declared to be ineffective.

3. TERMINATION FOLLOWING CHANGE IN CONTROL. The Executive shall be entitled to the severance benefits provided in Section 4 hereof if his employment is terminated within the 36 month period following a Change in Control of the Corporation (even if such 36 month period shall extend beyond the term of this Agreement or any extension thereof) unless his termination is (i) because of his death or disability, (ii) by the Corporation for Cause or Disability or (iii) by the Executive other than for Good Reason.

(i) Disability. If, as a result of the Executive's incapacity due to physical or mental illness, he shall have been absent from his duties with the Corporation on a full-time basis for 26 consecutive weeks, and within 30 days after written notice of termination is given he shall not have returned to the full-time performance of his duties, the Corporation may terminate this Agreement for "Disability."

(ii) Cause. The Corporation may terminate the Executive's employment for Cause. For the purpose of this Agreement, the Corporation shall have "Cause" to terminate the Executive's employment hereunder upon (A) the willful and continued refusal by the Executive substantially to perform his duties with the Corporation (other than any such refusal resulting from his incapacity due to physical or mental illness), after a demand for substantial performance is delivered to the Executive by the Board which specifically identifies the manner in which the Board believes that the Executive has refused substantially to perform his duties or (B) the willful engaging by the Executive in gross misconduct materially and demonstrably injurious to the Corporation. For purposes of this paragraph, no act or failure to act on the Executive's part shall be considered "willful" unless done, or omitted to be done, by the Executive not in good faith and without reasonable belief that his action or omission was in the best interest of the Corporation. Notwithstanding the foregoing, the Executive shall not be deemed to have been terminated for Cause unless and until there shall have been delivered to the Executive a copy of a resolution duly adopted by the affirmative vote of not less than three-quarters of the entire members of the Board, at a meeting of the Board called and held for that purpose (after reasonable notice to the Executive and an opportunity for the Executive, together with his counsel, to be heard before the Board), finding that in the good faith opinion of the Board the Executive was guilty of conduct set forth above in clauses (A) or (B) of the second sentence of this paragraph and specifying the particulars thereof in detail.

(iii) Good Reason. The Executive shall be entitled to terminate his employment, and receive benefits hereunder, for Good Reason at any time within 36 months after the date of a Change in Control of the Corporation. For purposes of this Agreement, "Good Reason" shall mean, unless the Executive shall have consented in writing thereto, any of the following:

(A) a reduction in the Executive's title, duties, responsibilities or status, as compared to such title, duties, responsibilities or status immediately prior to the Change in Control or as the same may be increased after the Change in Control;

(B) the assignment to the Executive of duties inconsistent with the Executive's office on the date of the Change in Control or as the same may be increased after the Change in Control;

(C) a reduction by the Corporation in the Executive's base salary as in effect immediately prior to the Change in Control or as the same may be increased after the Change in Control; or a failure by the Corporation following a Change in Control to increase, within twelve months of the Executive's last increase in annual base salary, his base salary by an amount not less than the greater of (1) 6% or (2) the average percentage increase in base salary for all officers of the Corporation during the twelve month period immediately following his last increase in base salary, provided, however, that the Corporation's failure to increase his base salary more than 15% annually shall not constitute Good Reason under this paragraph under any circumstances;

(D) a requirement that the Executive relocate anywhere not mutually acceptable to the Executive and the Corporation if the relocation is to other than the greater Greensboro, North Carolina area or the imposition on the Executive of business travel obligations substantially greater than his business travel obligations during the year prior to the Change in Control;

(E) the relocation of the Corporation's principal executive offices to a location outside the greater Greensboro, North Carolina area;

(F) the failure by the Corporation to continue in effect any material fringe benefit or compensation plan, retirement plan, life insurance plan, health and accident plan or disability plan, including but not limited to the Corporation's Executive Incentive Compensation Plan ("EICP"), Annual Discretionary Management Incentive Compensation Program ("ADMICP") or other applicable bonus program, the Amended and Restated

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Supplemental Executive Retirement Plan, the Executive Deferred Savings Plan, the Deferred Compensation Plan and the 1996 Stock Compensation Plan, as amended, in which the Executive is participating at the time of a Change in Control of the Corporation (or plans providing the Executive with substantially similar benefits), the taking of any action by the Corporation which would adversely affect the Executive's participation in or materially reduce his benefits under any of such plans or deprive him of any material fringe benefit enjoyed by him at the time of the Change in Control, or the failure by the Corporation to provide him with the number of paid vacation days to which he is then entitled under (1) the Corporation's normal vacation policy in effect immediately prior to the Change in Control or (2) any agreement regarding vacation entitlement which the Executive had with the Corporation immediately prior to the Change in Control, whichever is greater;

(G) the adoption or pursuit by the Corporation or its management of one or more policies or practices which, in the sole opinion of the Executive, are contrary to the ethics, traditions, policies or practices of the Corporation as in effect immediately prior to the Change in Control; or

(H) any breach of this Agreement of any nature whatsoever on the part of the Corporation.

(iv) Notice of Termination. Any termination by the Corporation pursuant to paragraph 3(i) or 3(ii) hereof, or otherwise, or by the Executive pursuant to paragraph 3(iii) hereof, which, in any case, occurs within 36 months after a Change in Control of the Corporation, shall be communicated by written Notice of Termination (as hereinafter defined) to the other party hereto; provided that, in the case of a termination for Cause, there shall also have been delivered to the Executive the resolution required to be delivered pursuant to paragraph 3(ii) hereof. For purposes of this Agreement, a "Notice of Termination" shall mean a notice which shall indicate the specific termination provision in this Agreement relied upon and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated.

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(v) Date of Termination. "Date of Termination" shall mean (A) if this Agreement is terminated for Disability, 30 days after Notice of Termination is given (provided that the Executive shall not have returned to the performance of his duties on a full-time basis during such 30-day period), (B) if the Executive's employment is terminated pursuant to paragraph 3(ii) above, the date specified in the Notice of Termination, and (C) if the Executive's employment is terminated for any other reason, the date on which a Notice of Termination is given, or, if the Corporation terminates the Executive's employment without giving a Notice of Termination, the date on which such termination is effective.

4. COMPENSATION UPON TERMINATION OR DURING DISABILITY.

(i) During any period that the Executive fails to perform his duties as a result of incapacity due to physical or mental illness, he shall continue to receive his full base salary at the rate then in effect until his employment is terminated pursuant to paragraph 3(i) hereof. Thereafter, his benefits, if any, shall be determined in accordance with whatever disability income insurance

plan or plans the Corporation may then have in effect; provided, however, if at the time Disability of the Executive is established the disability benefits then available are less advantageous to the Executive than the Disability benefits which were available upon the Change in Control, then his termination of employment shall be deemed to have occurred as a voluntary termination for Good Reason under paragraph 3(iii) hereof and not by reason of his disability, and the benefits payable to the Executive under paragraph 4(iii) hereof shall apply in lieu of this paragraph 4(i).

(ii) If the Executive's employment shall be terminated for Cause, the Corporation shall pay him his full base salary through the Date of Termination at the rate in effect at the time Notice of Termination is given and the Corporation shall have no further obligations to the Executive under this Agreement.

(iii) If the Corporation shall terminate the Executive's employment other than pursuant to paragraph 3(i) or 3(ii) hereof within 36 months after a Change in Control of the

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Corporation, or if the Executive shall terminate his employment for Good Reason pursuant to paragraph 3(iii) hereof within 36 months after a Change in Control, then:

(A) The Corporation shall pay to the Executive, no later than 30 days following the Date of Termination, the Executive's accrued but unpaid base salary through the Date of Termination plus compensation for current and carried-over unused vacation and compensation days in accordance with the Corporation's personnel policy.

(B) In lieu of any further payments of salary to the Executive after the Date of Termination, the Corporation shall pay to the Executive, not later than thirty (30) days following the Date of Termination and notwithstanding any dispute between the Executive and the Corporation as to the payment to the Executive of any other amounts under this Agreement or otherwise, a lump sum severance payment (the "Severance Payment") equal to 2.99 times an amount equal to the sum of (1) the greater of the Executive's highest annual base salary in effect at any time within the twelve month period preceding a Change in Control or the Date of Termination, and (2) the greater of (I) the Target Incentive Award or Target Amount to which the Executive would have been entitled under the EICP or ADMICP, as applicable, and the base or target amount to which the Executive would have been entitled under any other bonus program of the Corporation, had he been employed by the Corporation at the end of the fiscal year in which the Date of Termination occurs, or (II) the highest amount awarded to the Executive under the EICP or ADMICP and under any other bonus program of the Corporation during the five fiscal years preceding the Date of Termination.

(C) In addition to the foregoing amounts payable under paragraph 4(iii)(A) and (B) above, the Executive will be entitled to the following:

(1) any stock option rights held by the Executive which were not fully exercisable on the Date of Termination shall immediately become fully exercisable by the Executive;

(2) the Corporation shall maintain in full force and effect, for the Executive's continued benefit, until the earlier of (I) 36 months after the Date of

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Termination or (II) the Executive's 65th birthday, all life, medical and dental insurance programs in which the Executive was entitled to participate immediately prior to the Date of Termination provided that his continued participation is possible under the general terms and provisions of such programs; provided that, in the event the Executive's participation in any such program is barred, the Corporation shall arrange to provide the Executive with benefits substantially similar to those which he was entitled to receive under such programs;

(3) in addition to the benefits to which the Executive is entitled under the Corporation's retirement plans in which he participates or any successor plans or programs in effect on the Date of Termination, the Corporation shall pay the Executive in one lump sum in cash, at the Executive's normal retirement age, as defined in such plan or programs (or earlier retirement age should the Executive so elect pursuant to such plan or programs), an amount equal to the actuarial equivalent of the retirement pension to which the Executive would have been entitled under the terms of such retirement plan or programs had he accumulated 36 additional months of continuous service after the Date of Termination (or, if less, the number of months between the Date of Termination and the date on which the Executive attains normal retirement age

under the plan) at his base salary rate in effect on the Date of Termination under such retirement plan or program reduced by the single sum actuarial equivalent of any amounts to which the Executive is entitled pursuant to the provisions of said retirement plans and programs; provided that, at the option of the Executive, instead of paying such amount at the Executive's normal retirement age, such amount, discounted to reflect its then present value, shall be paid to the Executive at the same time as the Severance Payment; and further provided that, for purposes of this subparagraph (3), the actuarial equivalents shall be determined, and all other calculations shall be made, using the same methods and assumptions utilized under the Corporation's retirement plan or programs; and

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(4) the Executive shall become fully vested and have a nonforfeitable interest in any benefit which he has accrued under the Corporation's Amended and Restated Supplemental Executive Retirement Plan ("SERP"), including any Supplemental Annual Benefit Determinations or similar determinations or benefit grants under the SERP adopted at any time prior to termination of the Executive's employment.

(D) (1) Anything in this Agreement to the contrary notwithstanding, in the event it shall be determined that any payment or distribution by the Corporation to or for the benefit of the Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise (a "PAYMENT"), would be subject to the excise tax imposed by Section 4999 of the Internal Revenue Code of 1986, as amended (the "CODE") or similar section or any interest or penalties with respect to such excise tax (such excise tax, together with any such interest and penalties, are hereinafter collectively referred to as the "EXCISE TAX"), then the Executive shall be entitled to receive an additional payment (a "GROSS-UP PAYMENT ") in an amount such that after payment by the Executive of all taxes (including any interest or penalties imposed with respect to such taxes), including any Excise Tax, imposed upon the Gross-Up Payment the Executive retains an amount of the Gross-Up Payment equal to all such taxes imposed upon the Payments.

(2) Subject to the provisions of subsection (4) hereof, all determinations required to be made under this subsection, including whether a Gross-Up Payment is required and the amount of such Gross-Up Payment, shall be made by the firm of independent auditors acting as such for the Corporation immediately prior to the

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Change in Control (the "ACCOUNTING FIRM") provided, however, if the Accounting Firm has performed services for the person, entity or group who caused the Change in Control, or an affiliate thereof, the Executive may select an alternative accounting firm from any nationally recognized firm of certified public accountants, which shall be treated as the Accounting Firm for purposes hereof. The Accounting Firm shall provide detailed supporting calculations both to the Corporation and the Executive within 30 days of termination of employment under this Agreement, if applicable, or such earlier time as is requested by the Executive or the Corporation. When calculating the amount of the Gross-Up Payment, the Executive shall be deemed to pay:

(I) Federal income taxes at the highest applicable marginal rate of Federal income taxation for the calendar year in which the Gross-Up Payment is to be made, and

(II) any applicable state and local income taxes at the highest applicable marginal rate of taxation for the calendar year in which the Gross-up Payment is to be made, net of the maximum reduction in Federal income taxes which could be obtained from deduction of such state and local taxes if paid in such year.

(3) If the Accounting Firm determines that no Excise Tax is payable by the Executive, it shall furnish the Executive with an opinion that he or she has substantial authority not to report any Excise Tax on his or her federal income tax return. Any determination by the Accounting Firm shall be binding upon the Corporation and the Executive. As a result of the uncertainty in the application of Section 4999 of the Code at the time of the initial determination by the Accounting Firm hereunder, it is possible that

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Gross-Up Payments which will not have been made by the Corporation should have been made ("UNDERPAYMENT"), consistent with the calculations required to be made hereunder. In the event that the Corporation exhausts its remedies pursuant to subsection (4) hereof, and the Executive thereafter is required to make a payment of any Excise Tax, the Accounting Firm shall determine the amount of the Underpayment that has occurred and any such Underpayment shall be promptly paid by the Corporation to or for the benefit of the Executive.

(4) The Executive shall notify the Corporation in writing of any claim by the Internal Revenue Service that, if successful, would require the payment by the Corporation of the Gross-Up Payment. Such notification shall be given as soon as practicable but no later than ten business days after the Executive knows of such claim and shall apprise the Corporation of the nature of such claim and the date on which such claim is requested to be paid. The Executive shall not pay such claim prior to the expiration of the thirty day period following the date on which it gives such notice to the Corporation (or such shorter period ending on the date that any payment of taxes with respect to such claim is due). If the Corporation notifies the Executive in writing prior to the expiration of such period that it desires to contest such claim, the Executive shall:

(I) give the Corporation any information reasonably requested by the Corporation relating to such claim,

(II) take such action in connection with contesting such claim as the Corporation shall reasonably request in writing from time to time including, without limitation, accepting legal representation with respect to such claim by an attorney reasonably selected by the Corporation,

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(III) cooperate with the Corporation in good faith in order effectively to contest such claim, and

(IV) permit the Corporation to participate in any proceedings relating to such claim;

provided, however, that the Corporation shall bear and pay directly all costs and expenses (including additional interest and penalties) incurred in connection with such contest and shall indemnify and hold the Executive harmless, on an after-tax basis, for any Excise Tax or income tax, including interest and penalties with respect thereto, imposed as a result of such representation and payment of costs and expenses. Without limitation on the foregoing provisions of this subsection, the Corporation shall control all proceedings taken in connection with such contest and, at its sole option, may pursue or forego any and all administrative appeals, proceedings, hearings and conferences with the taxing authority in respect of such claim and may, at its sole option, either direct the Executive to pay the tax claimed and sue for a refund or contest the claim in any permissible manner, and the Executive agrees to prosecute such contest to a determination before any administrative tribunal, in a court of initial jurisdiction and in one or more appellate courts, as the Corporation shall determine; provided, however, that if the Corporation directs the Executive to pay such claim and sue for a refund, the Corporation shall advance the amount of such payment to the Executive, on an interest-free basis and shall indemnify and hold the Executive harmless, on an after-tax basis, from any Excise Tax or income tax, including interest or penalties with respect thereto, imposed with respect to such advance or with respect to any imputed income with respect to such advance; and further provided that any

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extension of the statute of limitations relating to payment of taxes for the taxable year of the Executive with respect to which such contested amount is claimed to be due is limited solely to such contested amount. Furthermore, the Corporation's control of the contest shall be limited to issues with respect to which a Gross-Up Payment would be payable hereunder and the Executive shall be entitled to settle or contest, as the case may be, any other issue raised by the Internal Revenue Service or any other taxing authority.

(5) If after the receipt by the Executive of an amount advanced by the Corporation pursuant to this subsection the Executive becomes entitled to receive any refund with respect to such claim, the Executive shall (subject to the Corporation's complying with the requirements of subsection (4)) promptly pay to the Corporation the amount of such refund (together with any interest paid or credited thereon by the taxing authority after deducting any taxes applicable thereto). If, after the receipt by the Executive of an amount advanced by the Corporation pursuant to subsection (4) a determination is made that the Executive shall not be entitled to any refund with respect to such claim and the Corporation does not notify the Executive in writing of its intent to contest such denial of refund prior to the expiration of thirty days after such determination, then such advance shall be forgiven and shall not be required to be repaid and the amount of such advance shall offset, to the extent thereof, the amount of Gross-Up Payment required to be paid under subsection (4). The forgiveness of such advance shall be considered part of the Gross-Up Payment and subject to gross-up for any taxes (including interest or penalties) associated therewith.

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(iv) The Executive's right to receive payments under this Agreement shall not decrease the amount of, or otherwise adversely affect, any other benefits payable to the Executive under any plan, agreement or arrangement relating to employee benefits provided by the Corporation.

(v) The Executive shall not be required to mitigate the amount of any payment provided for in this paragraph 4 by seeking other employment or otherwise, nor shall the amount of any payment or benefit provided for in this paragraph 4 be reduced by any compensation earned by the Executive as the result of employment by another employer or by reason of the Executive's receipt of or right to receive any retirement or other benefits after the date of termination of employment or otherwise.

(vi) The Corporation may, but shall not be obligated to, provide security for payment of the amounts set forth in this Agreement in a form that will cause such amounts to be includible in the Executive's gross income only for the taxable year or years in which such amounts are paid to the Executive under the terms of this Agreement. The form of security may include a funded irrevocable grantor trust established so as to satisfy any published Internal Revenue Service guidelines.

5. FEES AND EXPENSES. The Corporation shall pay all reasonable legal fees and related expenses (including the costs of experts, evidence and counsel and other such expenses included in connection with any litigation or appeal) incurred by the Executive as a result of (i) his termination of employment (including all such fees and expenses, if any, incurred in contesting or disputing any such termination of employment) or (ii) his seeking to obtain or enforce any right or benefit provided by this Agreement or by any other plan or arrangement maintained by the Corporation under which he is or may be entitled to receive benefits. The Corporation further agrees to pay prejudgment interest on any money judgment against the Corporation obtained by the Executive in any arbitration or litigation against it to enforce such rights calculated at the prime interest rate of Wachovia Bank, N.A., or its successor, in effect

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from time to time from the date it is determined that payment(s) to him should have been made under this Agreement.

6. SUCCESSORS; BINDING AGREEMENT.

(i) The Corporation will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Corporation, by agreement in form and substance satisfactory to the Executive, to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Corporation would be required to perform it if no succession had taken place. Failure of the Corporation to obtain such agreement prior to the effectiveness of any such succession shall be a breach of this Agreement and shall entitle the Executive to compensation in the same amount and on the same terms as he would be entitled hereunder if he terminated his employment for Good Reason, except that for purposes of implementing the foregoing, the date on which any such succession becomes effective shall be deemed the Date of Termination. As used in this Agreement, "Corporation" shall mean the Corporation as defined above and any successor to its business and/or assets as aforesaid which executes and delivers the agreement provided for in this paragraph 6 or which otherwise becomes bound by all the terms and provisions of this Agreement by operation of law.

(ii) This Agreement shall inure to the benefit of and be enforceable by the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If the Executive should die while any amounts would still be payable to him hereunder if he had continued to live, all such amounts, unless otherwise

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provided herein, shall be paid in accordance with the terms of this Agreement to his devisee, legatee or other designee or, if there be no such designee, to his estate.

7. NOTICES. For the purpose of this Agreement, notices and all other communications provided for in the Agreement shall be in writing and shall be deemed to have been duly given when delivered or mailed by United States registered mail, return receipt requested, postage prepaid, addressed in the case of the Executive, to

and in the case of the Corporation, to its principal executive offices, provided that all notices to the Corporation shall be directed to the attention of its Chief Executive Officer with copies to the Secretary of the Corporation and to

the Board, or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

8. MISCELLANEOUS. No provisions of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing signed by the Executive and a duly authorized officer of the Corporation. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not set forth expressly in this Agreement. This Agreement shall not be assigned in whole or in part without the prior written consent of the non-assigning party; provided, however, this sentence shall not be construed to relieve the Corporation or any successor (whether direct or indirect) from liability hereunder as provided in paragraph 6. The validity, interpretation, construction and performance of this

Agreement shall be governed by the laws (but not the law of conflicts of laws) of the Commonwealth of Pennsylvania.

9. VALIDITY. The invalidity or unenforceability of any provisions of this Agreement shall not affect the validity or enforceability of any other provisions of this Agreement, which shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

EXECUTIVE

Witness:

_____ (SEAL)

VF CORPORATION

Attest:

By: _____
Mackey J. McDonald
Chairman, President and Chief
Executive Officer

Candace S. Cummings
Secretary

VF CORPORATION 1996 STOCK COMPENSATION PLAN
NON-QUALIFIED STOCK OPTION CERTIFICATEOPTIONEE:
DATE OF GRANT:
NUMBER OF SHARES:
OPTION PRICE PER SHARE:

THIS IS TO CERTIFY that on the above Date of Grant, VF CORPORATION, a Pennsylvania corporation (the "Corporation"), granted to the named Optionee a Non-Qualified Stock Option, subject to the terms and conditions of the 1996 Stock Compensation Plan (the "Plan"), which is incorporated herein by reference. This Option shall not be treated as an Incentive Stock Option. The Optionee may purchase from the Corporation the Number of Shares of its Common Stock at the Option Price Per Share identified above, subject, however, to the following terms and conditions.

1. Subject to paragraph 2 below:

- (a) Unless the exercise date of this Option is accelerated in accordance with Article XI of the Plan, this Option shall only be exercisable for a period of nine years, commencing on the first anniversary of the Date of Grant and ending upon the expiration of ten years from the Date of Grant;
- (b) This Option shall only be exercisable so long as the Optionee remains an employee of the Corporation or a Subsidiary (as defined in the Plan); and
- (c) In the event that the Optionee's employment is terminated at any time prior to the exercise of this Option for any reason, all of the Optionee's rights, if any then remain, under this Option shall be forfeited and this Option shall terminate immediately.

2. The provisions of paragraph 1 of this Certificate to the contrary notwithstanding, upon the termination of the Optionee's employment with the Corporation (including its Subsidiaries) at any time prior to the expiration of ten years from the Date of Grant of this Option by reason of Retirement (as defined in the Plan), permanent and total disability, death, or involuntary separation of employment with the Optionee receiving severance pay in installments, this Option may be exercised during the following periods: (a) the 36 month period following the date of Retirement, (b) the 36 month period following the date of permanent and total disability, (c) the 36 month period following the date of Optionee's death, and (d) until the end of the period of the Optionee's receipt of installments of severance pay in the event of involuntary separation of employment. Upon the termination of the Optionee's employment with the Corporation due to death or permanent and total disability, any unvested portion of the Option will vest and become immediately exercisable in full and will remain exercisable as described in the preceding sentence. In no event, however, shall this Option be exercisable after the expiration of ten years from the Date of Grant.

3. During the life of the Optionee, this Option may only be exercised by the Optionee, except as otherwise provided in the Plan. The Optionee is responsible for all applicable taxes. The exercise of this Option is subject to the Corporation's policies regulating trading by employees, including any applicable "blackout" periods when trading is not permitted.

4. This Option shall be exercised by written notice to the Corporation stating the number of shares with respect to which it is being exercised and accompanied by payment of the full amount of the Option Price for the number of shares desired by a check payable to the order of the Corporation, or, if acceptable to the Committee which administers the Plan, by delivery of a cash equivalent or surrender or delivery to the Corporation of shares of its Common Stock or by a combination of a check and shares of Common Stock. The exercise date of this Option shall be the date upon which the notice of exercise is received by the Corporation with full payment of the Option Price. In addition, this Option may be exercised on behalf of the Optionee by a designated brokerage firm in accordance with the terms of the Plan and the rules of the Committee.

5. This Option may only be exercised if all personal income tax and applicable social security tax liabilities are born by the Optionee. This includes the satisfaction of any applicable tax which the Corporation and/or the Subsidiary employing such Optionee may in its judgment be required to withhold. To enable the withholding of such tax, the Corporation or the Subsidiary employing the Optionee may receive the option exercise proceeds (in the form of cash or shares) on behalf of the Optionee. In the event that the tax withheld is not sufficient to cover the Optionee's total tax liability arising directly or indirectly from the grant of the Option, the Optionee accepts full responsibility of such tax liability.

6. The grant of this Option:

- (a) is made at the discretion of the Corporation which retains certain rights pursuant to the Plan to amend the terms of the Option or the Plan;
- (b) shall not be construed as entitling the Optionee to future option grants and/or continued employment with the Corporation (including its Subsidiaries); and
- (c) shall not be considered as part of the Optionee's salary for purposes of calculating severance in the event of the Optionee's voluntary or involuntary termination of employment.

7. The Corporation (including the Subsidiary employing the Optionee) is hereby authorized to transmit any personal information that it deems necessary to facilitate the administration of the Option grant.

8. This Certificate, including the rights and obligations of the Optionee and the Corporation hereunder, is subject in all respects to the Plan, which shall be controlling in the event of any inconsistency with or omission from this Certificate.

By accepting the grant of this Option, the Optionee acknowledges that he or she understands and agrees to its terms.

V. F. CORPORATION

Mackey J. McDonald
Chairman, President & CEO

VF CORPORATION 1996 STOCK COMPENSATION PLAN
NON-QUALIFIED STOCK OPTION CERTIFICATE
FOR NON-EMPLOYEE DIRECTORS
(NINE YEARS EXERCISE)

OPTIONEE:
DATE OF GRANT:
NUMBER OF SHARES:
OPTION PRICE PER SHARE:

THIS IS TO CERTIFY that on the above Date of Grant, VF CORPORATION, a Pennsylvania corporation (the "Corporation"), granted to the named Optionee a Non-Qualified Stock Option, subject to the terms and conditions of the 1996 Stock Compensation Plan (the "Plan"), which is incorporated herein by reference. This Option shall not be treated as an Incentive Stock Option. The Optionee may purchase from the Corporation the Number of Shares of its Common Stock at the Option Price Per Share identified above, subject, however, to the following terms and conditions.

1. Subject to paragraph 2 below:

- (a) Unless the exercise date of this Option is accelerated in accordance with Article XI of the Plan, this Option shall only be exercisable for a period of nine years, commencing on the first anniversary of the Date of Grant and ending upon the expiration of ten years from the Date of Grant;
- (b) This Option shall only be exercisable so long as the Optionee remains a director of the Corporation; and
- (c) In the event that the Optionee's service as a director of the Corporation is terminated at any time prior to the exercise of this Option for any reason, all of the Optionee's rights, if any then remain, under this Option shall be forfeited and this Option shall terminate immediately.

2. The provisions of paragraph 1 of this Certificate to the contrary notwithstanding, upon the termination of the Optionee's service as a director of the Corporation at any time prior to the expiration of ten years from the Date of Grant of this Option by reason of retirement, permanent and total disability, death, or under mutually satisfactory conditions, this Option may be exercised during the following periods: (a) the 36 month period following the date of retirement or permanent and total disability, (b) the 36 month period following the date of the Optionee's death or termination under mutually satisfactory conditions and (c) the 36 month period following the date of the Optionee's death during a period specified in (a) or (b) above after terminating service as a director for a reason specified in such (a) or (b). Upon the termination of the Optionee's service as a director of the Corporation due to death or permanent and total disability, any unvested portion of the Option will vest and become immediately exercisable in full and will remain exercisable as described in the preceding sentence. In no event, however, shall this Option be exercisable after the expiration of ten years from the Date of Grant.

3. During the life of the Optionee, this Option may only be exercised by the Optionee, except as otherwise provided in the Plan. The Optionee is responsible for all applicable taxes. The exercise of this Option is subject to the Corporation's policies regulating trading by directors, including any applicable "blackout" periods when trading is not permitted.

4. This Option shall be exercised by written notice to the Corporation stating the number of shares with respect to which it is being exercised and, accompanied by payment of the full amount of the Option Price for the number of shares desired by a check payable to the order of the Corporation, or, if acceptable to the Committee which administers the Plan, by delivery of a cash equivalent or surrender or delivery to the Corporation of shares of its Common Stock or by a combination of a check and shares of Common Stock. The exercise date of this Option shall be

the date upon which the notice of exercise is received by the Corporation with full payment of the Option Price. In addition, this Option may be exercised on behalf of the Optionee by a designated brokerage firm in accordance with the terms of the Plan and the rules of the Committee.

5. This Certificate, including the rights and obligations of the Optionee and the Corporation hereunder, is subject in all respects to the Plan, which shall be controlling in the event of any inconsistency with or omission from this Certificate.

VF CORPORATION

Chairman, President & CEO

