

# THE JONES GROUP INC.

## CORPORATE GOVERNANCE GUIDELINES

(As Amended on February 7, 2012)

The Board of Directors (the “Board”) of The Jones Group Inc. (the “Company”), acting on the recommendation of its Nominating/Corporate Governance Committee, has adopted these corporate governance principles (the “Guidelines”) to assist the Board and its Committees in the exercise of their responsibilities to the Company and its stockholders. The Board will review and, if appropriate, revise these Guidelines from time to time.

These Guidelines should be interpreted in the context of all applicable laws and the Company’s Certificate of Incorporation and bylaws and other corporate governance documents, and are not intended to create legally binding obligations.

### A. Director Qualifications

1. The Nominating/Corporate Governance Committee is responsible for identifying individuals qualified to become directors and selecting, or recommending that the Board select, the candidates for all directorships to be filled by the Board or by the stockholders of the Company.
2. In connection with the selection and nomination process, the Nominating/Corporate Governance Committee shall consider what is the desired experience, mix of skills and other qualities necessary to assure appropriate Board composition, taking into account the current Board members and the specific needs of the Company and the Board. The criteria for selecting directors shall include such factors as the candidates’ unquestioned character and integrity, mature judgment, diversity of background and experience, demonstrated skills in his/her area of present or past professional, business, academic or non-profit responsibility, an ability to work effectively with others, sufficient time to devote to the affairs of the Company and freedom from conflicts of interest. The Committee believes that a candidate who satisfies such factors will (i) advance the Board’s ability to oversee and direct the affairs and business of the Company, and (ii) enhance the decision making ability of the Board as a whole in the best interest of the Company’s shareholders, including, when applicable, to enhance the ability of Committees of the Board to fulfill their duties and/or to satisfy any independence requirements imposed by law, regulation or New York Stock Exchange listing requirements. The Nominating/Corporate Governance Committee will consider director candidates recommended by stockholders provided the required procedures are followed by stockholders in submitting recommendations. The Nominating/Corporate Governance Committee does not intend to alter the manner in which it evaluates candidates, including the minimum criteria set forth above based on whether the candidate was recommended by a stockholder or not.

3. A majority of the Board shall be comprised of directors determined by the Board annually to be independent in accordance with the rules of the New York Stock Exchange, as in effect from time to time. In making such determination, the Board shall consider, but not be bound by, any recommendations made by the Nominating/Corporate Governance Committee concerning whether each director is or is not independent under such rules.
4. In addition to being independent as set forth in A(3) above, all members of the Audit Committee must also meet the enhanced independence requirements of the rules of the New York Stock Exchange for members of the Audit Committee, as in effect from time to time. At least one member of the Audit Committee shall be a financial expert as defined by Section 401(h) of Regulation S-K promulgated under the Securities Exchange Act of 1934 prior to the end of the transition period for compliance with Section 401(h).
5. It is the sense of the Board that a size of seven to 11 directors is appropriate, but from time to time the Nominating/Corporate Governance Committee shall consider and make recommendations to the Board concerning the appropriate size of the Board.
6. Generally, directors should not serve on more than four Boards of other public companies in addition to the Company's Board. Members of the Audit Committee shall not simultaneously serve on the Audit Committees of more than two other public companies unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Company's Audit Committee and discloses such determination in the Company's annual Proxy Statement.
7. A director shall offer his or her resignation when such director's principal occupation or business affiliation substantially changes. The Nominating/Corporate Governance Committee will recommend to the Board what action to take with respect to such director continuing to serve as a director and whether or not to accept the resignation. Non-independent directors shall offer his or her resignation as a director upon resignation, removal or retirement as an officer of the Company. The Nominating/Corporate Governance Committee will recommend to the Board what action to take with respect to such director continuing to serve as a director and whether or not to accept the resignation.

## B. Director Responsibilities

1. It is the responsibility of the directors to perform their duties in good faith in a manner they reasonably believe to be in the best interests of the Company, and to perform their duties of care and loyalty. In discharging that obligation, directors should be entitled to rely in good faith on the honesty and integrity of the Company's senior executives and its outside advisors and auditors, to the fullest extent permitted by law.

2. It is the responsibility of the directors to represent the interests of the Company's stockholders in maintaining and enhancing the success of the Company's business, including optimizing long-term returns to increase stockholder value.
3. It is the responsibility of the directors to select and retain a well-qualified Chief Executive Officer ("CEO") of high integrity, and to oversee selection of other members of senior management.
4. It is the responsibility of the directors to oversee and interact with senior management with respect to key aspects of the business including strategic planning, management development and succession, operating performance, and stockholder returns. The Board shall review and, where appropriate, approve fundamental operating, financial, risk management and other corporate strategies, as well as major plans and objectives and shall monitor the effectiveness of management policies and decisions, including the execution of strategies. At least annually, the Board shall review the Company's long-term strategic plans and the principal issues that the Company may face in the future.
5. The directors shall provide general advice and counsel to the Company's CEO and senior management.
6. The Audit Committee of the Board of Directors has sole responsibility to appoint, determine compensation, and terminate the independent accounting firm that audits the Company's financial statements.
7. It is the responsibility of the non-management directors to hold annually at least three regularly scheduled executive sessions. The non-management directors shall designate the director who shall preside at such meetings. This procedure will be disclosed in the Company's annual proxy statement. The Company will also disclose in the annual proxy statement a method for interested parties to contact, directly and confidentially, the presiding director, or non-management directors as a group. In addition, it is also the responsibility of the independent directors to hold annually at least one executive session meeting.
8. Regular attendance at Board and Committee meetings is expected. It is also expected that Directors will attend each Annual Meeting of Stockholders. Directors are expected to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities.
9. Meeting materials should be reviewed in advance by directors. The Company shall distribute, sufficiently in advance of meetings to permit meaningful review, any written materials that are important to the Board's understanding of the agenda items and other topics to be considered at a Board meeting unless a meeting must be held on short notice or if such materials would otherwise contain highly confidential or sensitive information and therefore will only be distributed at the meeting.

10. The Chairperson of the Board will establish the agenda for each Board meeting. At the beginning of the year the Chairperson of the Board will establish a schedule of agenda subjects to be discussed during the year (to the degree this can be foreseen). Each Board member is free to suggest the inclusion of items on the agenda. Each Board member is free to raise at any Board meeting subjects that are not on the agenda for that meeting.
11. Maintaining confidentiality of information and deliberations is of critical importance. Information learned during the course of service on the Board and its Committees is to be held confidential and used solely in furtherance of the Company's business.
12. Written minutes of each meeting of the Board in the form approved by the Board shall be duly filed in the Company records.

#### C. Board Committees

1. The Board shall at all times have an Audit Committee, a Compensation Committee, and a Nominating/Corporate Governance Committee, each comprised solely of independent directors. The Board may establish or maintain additional committees as the Board deems necessary or appropriate from time to time. Each of the Committees shall operate in accordance with applicable law, its charter, and the applicable rules of the Securities and Exchange Commission and the New York Stock Exchange.
2. The Nominating/Corporate Governance Committee shall recommend members of the Board of Directors to serve on the Committees of the Board, giving consideration to the criteria for service on each Committee as set forth in the charter for such Committee, as well as to any other factors the Committee deems relevant, and where appropriate, make recommendations regarding the removal of any member of any Committee. The Nominating/Corporate Governance Committee shall make such investigation as it deems necessary in making its recommendation to the Board concerning the independence under the New York Stock Exchange rules of each director, including each director who is recommended to serve as a member of the Audit, Compensation or Nominating/Corporate Governance Committee.
3. Each of the three standing Committees will have its own charter. The charters will set forth the purposes, goals and responsibilities of the Committees as well as qualifications for Committee membership, procedures for Committee member appointment and removal, Committee structure and operations and Committee reporting to the Board. The charters will also provide that each Committee will annually evaluate its performance.

4. The Chairperson of each Committee, in consultation with the Committee members, will determine the frequency and length of the Committee meetings consistent with any requirements set forth in the Committee's charter. During the year, the Chairperson of each Committee, in consultation with the appropriate members of the Committee and, where appropriate, management, will develop the agenda for each meeting. A report regarding each Committee meeting will be provided to the full Board as appropriate. The Chairperson of each Committee will report to the full Board regarding matters that should be brought to the attention of the Board.
5. The full Board shall consider periodic rotation of Committee members and Chairs, taking into account the desirability of rotation of Committee members and Chairs, the benefits of continuity and experience, and applicable legal, regulatory and stock exchange listing requirements.

#### D. Director Compensation

1. Non-employee directors and Committee chairs shall receive reasonable compensation for their services, as may be determined from time to time by the Board upon recommendation of the Nominating/Corporate Governance Committee. Compensation for non-employee directors and Committee chairs shall be consistent with the practices of other similarly situated companies but shall not be at a level or in a form that would call into question the Board's objectivity.
2. Directors who are employees receive no additional pay for serving as directors.
3. Directors who are members of the Audit Committee may receive no compensation from the Company other than the fees they receive for serving as directors.
4. The Company shall provide reasonable directors' and officers' liability insurance for directors and shall indemnify the directors to the fullest extent permitted by law and the Company's certificate of incorporation and bylaws.

#### E. Director Access to Management and Independent Advisors

1. The Board is expected to be highly interactive with senior management. It is Board policy that executive officers and other members of senior management who report directly to the CEO be present at Board meetings at the invitation of the Board. The Board encourages such executive officers and senior management to make presentations, or to include in discussions at Board meetings managers and other employees who (1) can provide insight into the matters being discussed because of their functional expertise and/or personal involvement in such matters and/or (2) are individuals with high potential whom such executive officers and senior management believe the directors should have the opportunity to meet and evaluate.

2. The Board and each Committee have the power to hire independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.

F. Director Orientation and Continuing Education

1. The Board shall implement and maintain an orientation program for newly elected directors and continuing education programs for all directors, each as developed by the Nominating/Corporate Governance Committee. These programs shall include presentations by senior management on the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its Code of Ethics, its management structure and executive officers and its internal and independent auditors. The orientation program may also include visits to certain of the Company's significant facilities, to the extent practical. All directors are invited to participate in the orientation and continuing education programs.

G. CEO Evaluation, Management Succession and CEO Compensation

1. The Nominating/Corporate Governance Committee will conduct an annual review of the CEO's performance, as set forth in its charter. The Board will review the Nominating/Corporate Governance Committee's report in order to ensure that the CEO is providing the best leadership for the Company in the long- and short-term.
2. The Nominating/Corporate Governance Committee shall make an annual report to the Board on succession planning and management development for senior management including the CEO. This succession planning includes the development of policies and principles for the succession of the CEO including, but not limited to, succession in the event of retirement or emergency.
3. The Compensation Committee is responsible for making recommendations to the Board concerning annual and long-term performance goals for the CEO, for evaluating his or her performance against such goals, and for setting the CEO's compensation based upon such evaluation.

H. Annual Performance Evaluation of the Board

1. The Board and its Committees will conduct a self-evaluation at least annually to determine whether it and its Committees are functioning effectively.
2. The Board will also review the Nominating/Corporate Governance Committee's periodic recommendations concerning the performance and effectiveness of the Board and its Committees.