

PERRY ELLIS INTERNATIONAL, INC.

RELATED PARTY TRANSACTIONS POLICY

Last Revised: November 11, 2014

The Board of Directors (the “Board”) of Perry Ellis International, Inc., a Florida corporation (the “Company”), recognizes that Related Party Transactions present a heightened risk of conflicts of interest, improper valuation and/or the perception thereof. Therefore, the Board has adopted this Related Party Transaction Policy (this “Policy”) to assist it in reviewing, approving and ratifying Related Party Transactions and assist it in preparing the disclosure that the rules and regulations of the U.S. Securities and Exchange Commission (the “SEC”) require to be included in the Company’s applicable SEC filings.

The Governance Committee shall annually review and assess the adequacy of this Policy and recommend any appropriate changes to the Board.

Transactions covered by this Policy include any transaction that is or may be a Related Party Transaction, as defined herein. For purposes of this Policy, the following definitions apply:

“**Executive Officer**” means any officer of the Company (as defined in Rule 405 promulgated under the Securities Act of 1933, as amended (the “Securities Act”), and Rule 3b-7 promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

“**Immediate Family Member**” means a child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law, or any person sharing the household (other than a tenant or employee).

“**Related Party**” means any Executive Officer or director of the Company; any Immediate Family Member of an Executive Officer or director; any nominee for director and the Immediate Family Members of such nominee; and a 5% beneficial owner of the Company’s voting securities or any Immediate Family Member of such owner.

“**Related Party Transaction**” means any Transaction to which the Company or any of its subsidiaries, affiliates or investees is to be a party, in which a Related Party has a direct or indirect material interest.

“**Transaction**” means any financial transaction, arrangement or relationship or any series of similar transactions, arrangements or relationships. The term also includes indebtedness and guarantees of indebtedness and transactions involving employment and similar relationships.

Any Related Party Transaction must be approved or ratified by the independent and disinterested members of the Board, Governance Committee or the Audit Committee (each, an “Approving Body”).

Each Executive Officer, director and director nominee will promptly notify the Company’s General Counsel of any proposed Transaction involving the Company and a Related Party. The notice will include (i) an appropriate description of the Transaction, (ii) the name of the Related

Party and the basis on which the person is a Related Party, (iii) the Related Party's interest in the Transaction with the Company (including the Related Party's position(s) or relationship(s) with, or ownership in, a firm, corporation or other entity that is a party to, or has an interest in, the Transaction), (iv) the approximate dollar value of the amount involved in the Transaction, (v) the approximate dollar value of the amount of the Related Party's interest in the Transaction (which will be computed without regard to the amount of profit or loss), and (vi) any other information regarding the Transaction or the Related Party that could be material, in light of the circumstances, to either the Approving Body or investors.

The General Counsel will present any such proposed Transaction to the Approving Body for the required approval or ratification. If the Approving Body determines that a proposed Transaction is a Related Party Transaction, it will proceed with its review as described below. The Approving Body, however, may conclude, upon review of all relevant information, that the proposed Transaction does not constitute a Related Party Transaction, in which case no further review is required under this Policy.

On an annual basis, the Approving Body will, as applicable, review previously approved Related Party Transactions, as described below, to determine whether such Transactions should continue.

In reviewing the proposed Transaction, the Approving Body will consider all relevant facts and circumstances, including without limitation (i) the business reasons for the Company to enter into the Related Party Transaction; (ii) the benefit and perceived benefit, or lack thereof, of the Related Party Transaction to the Company, (iii) the commercial reasonableness of the terms of the Related Party Transaction; (iv) the materiality of the Related Party Transaction to the Company; (v) whether the terms of the Related Party Transaction are fair to the Company and on the same basis as would apply if the transaction did not involve a Related Party; (vi) the extent of the Related Party's direct or indirect interest in the Related Party Transaction; (vii) if applicable, the impact of the Related Party Transaction on a non-employee director's independence; (viii) the actual or apparent conflict of interest of the Related Party participating in the Related Party Transaction; and (ix) any other Related Party Transactions currently in effect involving the same Related Party. The Approving Body will not approve or ratify a Related Party Transaction unless it will have determined that, upon consideration of all relevant information, the proposed Transaction is in, or not inconsistent with, the best interests of the Company and its shareholders.

A Related Party Transaction shall be consummated or shall continue only if: (i) the Approving Body approve or ratify the transaction in accordance with the guidelines set forth herein; and (ii) the Related Party Transaction is on terms comparable to those that could be obtained in arm's length dealings with an unrelated third party or is otherwise fair to the Company. If after the review described above, the Approving Body determines not to approve or ratify a Related Party Transaction (whether such Related Party Transaction is being reviewed for the first time or has previously been approved and is being re-reviewed), the Related Party Transaction will not be entered into or continued, as the Approving Body directs.

All Related Party Transactions are to be disclosed in the Company's applicable filings as required by the Securities Act, Exchange Act and the related rules adopted by the SEC. The fact that a transaction may be considered a Related Party Transaction for purposes of this Policy does not create a presumption that the transaction is a transaction in which a Related Party has a direct

or indirect material interest requiring disclosure under applicable SEC rules and regulations. Furthermore, all Related Party Transactions shall be disclosed to the Audit Committee and all Related Party Transactions subject to disclosure under Regulation S-K shall be disclosed to the Board.

Notwithstanding the foregoing, the following types of Transactions are deemed not to create or involve a material interest on the part of the Related Party and will not be reviewed, nor will they require approval or ratification, under this Policy:

1. Transactions in which the Related Party's interest derives solely from his or her service as a director of another corporation or organization that is a party to the Transaction.
2. Transactions in which the Related Party's interest derives solely from his or her ownership of less than 10% of the equity interest in another person (other than a general partnership interest) which is a party to the Transaction.
3. Transactions in which the Related Party's interest derives solely from his or her ownership of a class of equity securities of the Company and all holders of that class of equity securities will receive the same benefit on a pro rata basis.
4. Transactions in which the Related Party's interest derives solely from his or her service as a director, trustee or officer (or similar position) of a not-for-profit organization or charity that receives donations from the Company, which donations are made pursuant to the Company's policies and approved by persons other than the Related Party.
5. Compensation arrangements of any Executive Officer, if such arrangements have been approved by the Compensation Committee of the Board or its delegate.
6. Director compensation arrangements, if such arrangements have been approved by the Board.
7. Transactions involving less than \$30,000 in amount.